



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: September 2, 2026

Originating Department: Town Clerk

Agenda Title: Resolution 69-09-26 – Renewal - Property, Casualty & Workers’ Compensation Insurance - Florida Municipal Insurance Trust (FMIT) – FY 2027 - \$12,125

Agenda Category: (i.e., Consent, New Business, etc.) New Business

Approved by Town Manager: _____ **Date:** _____

Cost of Item: \$12,125 **Funding Source:** Insurance

Account Number: 110-552-520-450000 **Finance Signature:** _____

Advertised:

Date: _____ **Newspaper:** _____

Attachments: Resolution

Gehring Group Fiscal Year 2026/2027 Community Redevelopment Agency Property and Casualty Insurance Evaluation (Exhibit A).

Please initial one:

VM Yes I have notified everyone

Not applicable in this case

Summary Explanation/Background:

The Community Redevelopment Agency (CRA) has received it renewal property, casualty & workers’ compensation insurance with the Florida Municipal Insurance Trust (FMIT) for FY 2027 and the proposed total annual premium is expected to decrease by 3.1% (or \$12,125 annually) from FY 2026.

The current insurance coverage will expire on September 30, 2026. If approved, the CRA would accept a one year renewal term as well as FMIT’s approved pricing, including all terms, conditions, and pricing therein. The Town will not expend more than the amount within the approved budget, as it may be adopted

or amended each year for these goods and services over the term of this agreement.

Funding to support this insurance coverage is provided within the proposed FY 2027 Budget - Lake Park's CRA.

The proposed rates have been reviewed by the Town's insurance consultant, Gehring Group, and reviewed by the CRA Administrator, the Town Clerk and the Finance Director.

Recommended Motion:

I move to approve Resolution 69-09-26 and approve the renewal of Lake Park CRA's FY 2027 property, casualty & workers' compensation insurance coverage with the Florida Municipal Insurance Trust (FMIT), in the total annual premium amount of \$12,125.