



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: September 16, 2026

Originating Department: Town Clerk

Agenda Title: Resolution 84-09-26 - Renewal - Property and Casualty Insurance - Florida Municipal Insurance Trust (FMIT) - FY 2027

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

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

Cost of Item: \$0.00 **Funding Source:** Various Funds in the 2027 Budget

Account Number: _____ **Finance Signature:** _____

Advertised:

Date: _____ **Newspaper:** _____

Attachments: Resolution 84-09-26; Gehring Group Property, Casualty and Workers Compensation Insurance Renewal Evaluation (Exhibit A) for 2026-2027.

Please initial one:

VM Yes I have notified everyone

_____ Not applicable in this case

Summary Explanation/Background:

The Town's property and casualty insurance company, Florida Municipal Insurance Trust (FMIT), has provided the Town with renewal coverage rates for FY 2027 with an overall premium of \$524,268, which is a 2.27% decrease (\$12,176) from FY 2026.

If approved, the proposed coverage would include Flood, Inland Marine, Crime Coverage, General Liability, Network Security and Privacy Liability, Public Official Liability and Employment Practices Liability, Automotive Liability and Workers' Compensation Insurance and would expire on September 30, 2026.

Note: Funding to support this increase is provided within the proposed FY 2027 Annual Budget for the Town of Lake Park.

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

Recommended Motion:

I move to approve Resolution 84-09-26 and approve the renewal of Property and Casualty Insurance with the Florida Municipal Insurance Trust (FMIT) for FY 2027 (as recommended by the Gehring Group).