[PUBLIC RISK MANAGEMENT OF FLORIDA] RESPONSE DOCUMENT REPORT

RFP No. RFP_2026_04

Levy County Property, Casualty & Workers Compensation Insurance

RESPONSE DEADLINE: July 8, 2026 at 10:00 am

Report Generated: Thursday, July 9, 2026

Public Risk Management of Florida Response

CONTACT INFORMATION

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Submission Date:
Jul 7, 2026 10:28 PM (Eastern Time)

ADDENDA CONFIRMATION

Addendum #1
Confirmed Jul 6, 2026 9:32 AM by Joshua Hallon

Addendum #2
Confirmed Jul 6, 2026 9:32 AM by Joshua Hallon

Addendum #3
Confirmed Jul 6, 2026 9:32 AM by Joshua Hallon

Addendum #4
Confirmed Jul 6, 2026 9:32 AM by Joshua Hallon

Addendum #5
Confirmed Jul 6, 2026 9:32 AM by Joshua Hallon

Addendum #6
Confirmed Jul 6, 2026 9:32 AM by Joshua Hallon

Addendum #7
Confirmed Jul 6, 2026 9:32 AM by Joshua Hallon

QUESTIONNAIRE

1. Proposal Documents (without Cost)*

Upload your proposal here.

Do not include any pricing information in your proposal.

Levy_County_-_Proposal_Document_Without_Cost_-_RFP_2026_04.pdf

2. Pricing Proposal*

Levy_County_BOCC_2026_-_2027_PRM_Renewal_Proposal_-_Final.pdf

3. Is Proposer a small or minority business, women's business enterprise, or labor surplus area firm? *

No

4. Sworn Statement on Public Entity Crime*

Please download the below documents, complete, and upload.

- SWORN_STATEMENT_ON_PUBLIC_E...

4._Levy_RFP_Sworn_Statement_Public_Entity_Crime_SIGNED_&_NOTARIZED.pdf

5. Non-Collusion Affidavit*

Please download the below documents, complete, and upload.

- NON-COLLUSION.pdf

5._Levy_RFP_Non_Collusion_Affidavit_SIGNED_&_NOTARIZED.pdf

6. Drug-Free Workplace Certification*

Please download the below documents, complete, and upload.

- DRUG-FREE_WORKPLACE_FORM.pdf

6._Levy_RFP_Drug_Free_Workplace_SIGNED_&_NOTARIZED.pdf

7. Anti-Human Trafficking Affidavit*

Please download the below documents, complete, and upload.

- ANTI-HUMAN_TRAFFICKING_AFFI...

7._Levy_RFP_-_Anti-Human_Trafficking_Affidavit_SIGNED_&_NOTARIZED.pdf

8. Foreign Country of Concern Affidavit*

Please download the below documents, complete, and upload.

- Foreign Country of Concern ...

8._Exhibit_B_Foreign_Country_of_Concern_Affidavit_SIGNED_&_NOTARIZED.pdf

9. Do you have any conflicts of interest?*

No

10. Vendors on Scrutinized Companies List*

By clicking "Please confirm", the proposal proposer, certifies that it is not:

A. listed on the Scrutinized Companies that Boycott Israel List, created pursuant to section 215.4725, Florida Statutes,

B. engaged in a boycott of Israel,

C. listed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, created pursuant to section 215.473, Florida Statutes, or

D. engaged in business operations in Cuba or Syria.

Pursuant to section 287.135(5), Florida Statutes, the County may disqualify the proposal proper immediately or immediately terminate any agreement entered into for cause if the proposal proposer is found to have submitted a false certification as to the above or if the Contractor is placed on the Scrutinized Companies that Boycott Israel List, is engaged in a boycott of Israel, has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or has been engaged in business operations in Cuba or Syria, during the term of the Agreement. If the County determines that the proposal proposer has submitted a false certification, the County will provide written notice to the proposal proposer. Unless the proposal proposer demonstrates in writing, within 90 calendar days of receipt of the notice, that the County's determination of false certification was made in error, the County shall bring a civil action against the proposal proposer. If the County's determination is upheld, a civil penalty shall apply, and the proposal proposer will be ineligible to propose on any Agreement with a Florida agency or local governmental entity for three years after the date of County's determination of false certification by proposal proposer.

As the person authorized to sign this statement, I certify that this firm complies fully with the above requirements.

Confirmed

11. W-9 Copy*

11._W-9_-_World_Risk_-_2025.pdf

12. Certificate of Insurability*

Please download the below documents, complete, and upload.

Levy_County_Board_and_Constitutional_Officers_Public_Risk_Management_of_Florida_AI_2025_-_2026_Liability_7-7-2026_1240252643.pdf

13. Evidence Qualified to Transact Business*

Upload your SunBiz Registration here.

13._Accretive_Global_Insurance_Solutions_-_SunBiz_-_Active_3.2026.pdf

14. Copies of and Applicable/Current License/Certs*

FL_-_Accretive_Global_-_World_Risk_Management.pdf
Josh_Hallon_-_2-20_&_Active_Licenses.pdf
Michele_Jones_2-20_Licenses.pdf
Debbie_Young_2-20_License.pdf
Jenna_Jennings_215_&_440_License.pdf
Edwin_Torres_-_2-20_License_-_Letter_-_04-21-26.pdf

LEVY COUNTY BOCC

RFP_2026_04
Property, Casualty & Workers Compensation Insurance

Presented by:

Joshua Hallon, CCP
Senior Vice President

20 N. Orange Avenue, Orlando, FL 32801
P: (407) 720-8284 | E: joshua.hallon@wrmllc.com

World Risk Management
an accretive company

Executive Summary

Levy County BOCC
310 School Street
Bronson, FL 32621

RE: Request for Proposal_2026_04 - Property Casualty & Workers' Compensation Insurance

To whom it may concern:

As the exclusive broker and administrator, World Risk Management is providing a response to this RFP on behalf of Public Risk Management of Florida. Enclosed is PRM's complete response to the County's Request for Proposal (RFP) for Property Casualty & Workers' Compensation Insurance.

On behalf of Public Risk Management of Florida (PRM) and World Risk Management (WRM), we would like to thank Levy County Board of County Commissioners (County) for the opportunity to demonstrate our capabilities and team qualifications for its "Request for Proposal No. _2026_04: Property Casualty & Workers' Compensation Insurance."

Public Risk Management of Florida (PRM) is a premier risk management and self-insurance pool, dedicated to serving governmental agencies across the State of Florida. Established under Florida Statutes Sections 768.28(6)(A), 624.4621, and 163.01, PRM is a member-driven organization that empowers its members with voting rights on critical organizational decisions.

Historical Context and Evolution: PRM originated in 1987 as the Southwest Florida Intergovernmental Risk Management Association, with the mission to provide a cost-effective alternative to the challenging commercial insurance market for government entities. The pooling structure offered by PRM ensures economies of scale, collaboration, and, most importantly, stability. In 1994, the organization rebranded to Public Risk Management of Florida to reflect its statewide growth and expanded services.

Expertise and Governmental Insight: PRM's team is composed of professionals with extensive governmental backgrounds, including the Executive Director, a former county administrator for Okeechobee County. This deep understanding of governmental operations and risk management intricacies allows PRM to deliver tailored solutions that effectively address the unique challenges faced by Florida's governmental agencies.

Strategic Partnership with World Risk Management (WRM): PRM is exclusively supported by World Risk Management (WRM), a brokerage firm renowned for its expertise in the public entity sector. WRM is part of the AssuredPartners (AP) family of companies, a national partnership of leading independent property & casualty and employee benefits brokerage firms. AssuredPartners was acquired by Arthur J. Gallagher in August of 2025. WRM has developed a reputation as insurance industry leaders specializing in Public Agency, Aerospace & Aviation, Scholastic and Alternative Risk (e.g., pools, risk retention groups, captives, etc.). The WRM office houses the administrator and exclusive broker for five governmental or quasi-governmental insurance pools in the State of Florida and multiple other pools and trusts across the country, which total $5 billion of industry-specific premiums for property & casualty and employee benefits. WRM's team averages 15 years of experience working with public agencies, collectively amassing over 100 years of industry knowledge. This strategic partnership enables PRM to leverage exclusive relationships and economies of scale, ensuring that our clients receive optimal coverage options in the most cost-effective manner.

Commitment to Excellence: PRM's unwavering commitment to providing best-in-class risk management solutions is evident in our continuous evolution of coverage, resources, and services. Our member-run structure, combined with the expertise of PRM and WRM, positions us uniquely to meet and exceed the property and casualty insurance needs of Florida's governmental agencies.

Our team has thoroughly reviewed all the terms and conditions contained within the County's RFP. We certify that our team is exceptionally qualified and well-positioned to deliver all the services specified within the RFP.

We are proud to present a comprehensive overview of the enhancements contained within our proposal, which are designed to provide unparalleled value and protection for the County. Our offering includes:

Summary of Enhanced Coverages & Services Proposed:

1. **Governmental Experience & Qualifications –** Our team works with over 80 public agencies throughout the State of Florida, bringing extensive backgrounds in governmental operations and risk management to the clients we serve. With over 200 years of combined experience in the governmental arena, we possess the expertise and insight necessary to address the unique challenges faced by governmental agencies. The County can rest assured that we have the knowledge, expertise, and relationships to deliver on the needs and expectations of the County.

2. **Broadest Coverage Available in Florida –** PRM offers the broadest coverage available in Florida for public agencies. The coverage enhancements available through PRM are considerable and are briefly highlighted below:

   - The PRM offering includes Replacement Cost Value [RCV] and Actual Cash Value [ACV} on vehicles;
   - PRM utilizes Replacement Cost Value [RCV] for Inland Marine versus Actual Cash Value [ACV] maximizing the insurance reimbursements the County is entitled to in the event of a loss;
   - PRM does not charge for mid-term additions of vehicles and equipment. Additionally, there is no charge for additions to real property up to $50 million in value;
   - PRM provides full policy limits for Increased Cost of Construction/Ordinance & Law ensuring ample coverage whereas the other competing pools in Florida typically sublimit this coverage extension to 25% of the loss or $500,000, which could easily be exceeded leaving the County out of pocket on repairs;
   - PRM applies the Named Windstorm deductible on a per affected unit basis, which reduces the County's deductible costs in the event of a loss resulting from a Named Windstorm;
   - PRM's property sublimits are significantly higher than the competing pools in Florida which will result in higher payouts to the County and significantly lower out-of-pocket costs;

3. **Program Stability/Voting Rights/Participation Credits -** The financial position of Public Risk Management of Florida (PRM) is categorized as notably stable and secure. Formed in 1987, PRM has consistently provided a quality and constant alternative to the general insurance marketplace. PRM is not a rapid growth association and has retained a tremendous percentage of long-term clients; currently including 82 members that comprise of counties, cities and special districts in Florida. The pool does not retain any risk on catastrophic property coverage (wind or flood) and cedes all the risk to A.M. Best "A-Rated" or better carriers. PRM's premium-to-surplus ratio exceeds pooling industry standards. Additionally, PRM is the only association of its kind that is **Membership Driven.** Entities that purchase all lines of insurance from PRM are automatically granted a seat on the board of directors, which is comprised of representatives of each association member **(One Member, One Vote)**. Board members set policy which is then carried out by the Executive Board and the PRM Executive Director. Our member-driven structure empowers our members to have a say in important decisions, such as requests for improved services, expanded coverages, utilization of surplus to reduce insurance costs, etc., fostering a collaborative and supportive environment. PRM holds quarterly board meetings, which all board members are encouraged to attend, for updates and to exercise their right to vote.

4. **Risk Management & Loss Control Services –** PRM provides a full suite of risk management services to support the County's risk management objectives, including but not limited to:

    - **Employment Practices Hotline:** Members can seek timely legal advice regarding specific employment issues within their respective organizations. The program covers matters involving claims or potential claims of illegal discrimination, denial of due process and other matters involving potential violations of employment related laws that apply to Florida Public Employers.
    - **Law Enforcement Hotline:** Members can seek expert advice to minimize the impact of critical incidents related to items such as questionable violation of civil rights, use of deadly force, wrongful arrest, etc.
    - **Safety Training:** PRM can conduct a comprehensive review of the County's existing risk management practices, make recommendations for enhancements, assist in the creation of safety programs, etc.

5. **Competitive Pricing & Stability –** In addition to the enhanced coverages available within the PRM offering, PRM affords its members long-term pricing stability. The PRM offering is materially competitive in comparison to current market conditions and will provide the County with significant savings over the expiring premium. The PRM offering also provides a two-year rate guarantee, locking in the rate of insurance through October 1, 2027.

We are confident that this response to RFP No. _2026_04 demonstrates our exceptional competence in the evaluation categories referenced and why PRM is the strategic choice for Levy County Board of County Commissioners moving forward. We sincerely appreciate the opportunity to present the unique capabilities of our company to the County. By choosing PRM, the County will benefit from a stable, collaborative, and cost-effective insurance solution, backed by unparalleled expertise and a deep understanding of governmental risk management. We look forward to the opportunity to continue to serve and protect the County's interests with our comprehensive insurance offerings. Should the evaluation committee have any questions or need further clarification, please do not hesitate to contact us.

Thank you,

Joshua Hallon
Senior Vice President

Contacts

Support Team	Contact Name / Title	Email	Phone
PRM P&C Pool Insuring Program & Member Support	Robbie Chartier Executive Director	rchartier@prm-fl.com	(239) 671-1619
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	Kayde Niemira Risk Management Advisor	kniemira@prm-fl.com	(239) 839-7786
	Brian Holobicky Risk Management Claims Analyst	bholobicky@prm-fl.com	(239) 203-4527
	Sheila Hickman Risk Management Claims Analyst	shickman@prm-fl.com	(239) 445-8913
	Tabetha Pittman Risk Management Claims Analyst	tpittman@prm-fl.com	(239) 980-0281
World Risk Management Broker Services	Michele Jones Principal	michele_jones@wrmllc.com	(321) 800-5295
	Joshua Hallon (Team Lead) Senior Vice President	joshua.hallon@wrmllc.com	(954) 553-1340
	Debbie Young (Co-Team Lead) Senior Account Manager	debbie_young@wrmllc.com	(321) 800-2594
	Jenna Jennings Account Manager	jenna.jennings@wrmllc.com	(321) 430-1992
	Edwin Torres Jr. Account Manager	edwin.torres@wrmllc.com	(407) 374-5049

Table of Contents

Part 1 – Knowledge, Experience & Qualifications of Personnel & the Firm

A. Agency, trust or insurance carrier personnel and qualifications

As the exclusive broker and administrator, World Risk Management is providing a response to this RFP on behalf of Public Risk Management of Florida.

Established in 1987 as the Southwest Florida Intergovernmental Risk Management Association and rebranded in 1994 as Public Risk Management of Florida (PRM), our organization was founded with a clear mission: to provide cost-effective and stable insurance solutions for government entities navigating a challenging marketplace. Over the decades, PRM has evolved into a trusted risk management and self-insurance risk pool specifically tailored for governmental agencies across Florida.

Our Commitment to Excellence
At PRM, we pride ourselves on delivering best-in-class risk management solutions that ensure the stability and security of our client municipalities. As a member-run organization, PRM offers voting rights on crucial organizational decisions, empowering entities like Levy County BoCC to have a direct say in their risk management strategies.

Strategic Partnerships
World Risk Management (WRM) is the exclusive broker and administrator for PRM. WRM is proud to be part of the AssuredPartners family since 2021, a national leader in insurance brokerage with a presence spanning over 200 offices across 35 states and London. In August 2025, AssuredPartners was purchased by Arthur J. Gallagher. This partnership enhances our ability to provide specialized expertise in Public Agency, Aerospace & Aviation, Scholastic, and Alternative Risk solutions, among others. Our Orlando office serves as the administrative hub for five governmental insurance pools in Florida, managing over $5 billion in premiums for Property & Casualty and Employee Benefits.

Capability & Experience on Similar Assignments
At World Risk Management (WRM), we know risk, we know insurance, we know risk-pooling, and we know how to deliver value alongside best-in-class customer service for our member partners. Our firm is the home to multiple self-insurance risk pools in the State of Florida, Ohio and Kentucky. This ranges from property & casualty pools for public entities and schools as well as employee benefits for public entities. Public Risk Management of Florida (PRM) is our largest client and the proposed insuring company for the city.

PRM is the premier public entity insurance association in Florida, containing 82 members consisting of cities, counties, and special districts. Outside of PRM we serve in excess of 75 municipalities.

Tailored Solutions for Levy County BoCC
PRM understands the unique challenges faced by counties like Levy County BoCC. From standard risks to emerging threats such as Active Shooter/Workplace Violence incidents and Social Engineering claims, our team of experts is dedicated to crafting customized solutions that address these complexities with precision and foresight. As part of our proposal, we have included different deductible structures for the

County to review. The County has the option to keep its existing deductible structure or increase its deductible for additional premium savings. The higher deductible option includes a stop loss aggregate that would cap the County's deductible exposure for the policy year, locking in the majority of premium savings even if the County has a worse than average year from a loss performance standpoint. These options will provide immediate savings to the County but ultimately allow the County to retain more control over its risk exposures and become less reliant on insurance.

Service Excellence

At PRM, exceptional service is our hallmark. We are committed to being an extension of your team, providing dedicated support and timely responses to your needs. PRM not only offers comprehensive risk management solutions but also acts as a proactive partner in enhancing your County's resilience and operational continuity. We advocate for your interests, from improving loss control measures to optimizing claims performance, ensuring your long-term insurability and financial stability.

Advantages of Partnering with PRM

- **Expertise and Experience**: With over 200 years of cumulative experience in public entity risk management, our team brings unmatched knowledge and insight to address your unique insurance needs.

- **Customized Solutions**: We provide tailored products and exclusive programs designed specifically for public entities, ensuring comprehensive coverage and maximum protection.

- **Proactive Approach**: Unlike traditional programs, PRM takes a proactive year-round approach to insurance renewals and risk management. We engage in strategic planning sessions throughout the year to optimize your insurance program, enhance loss control measures, and improve claims performance.

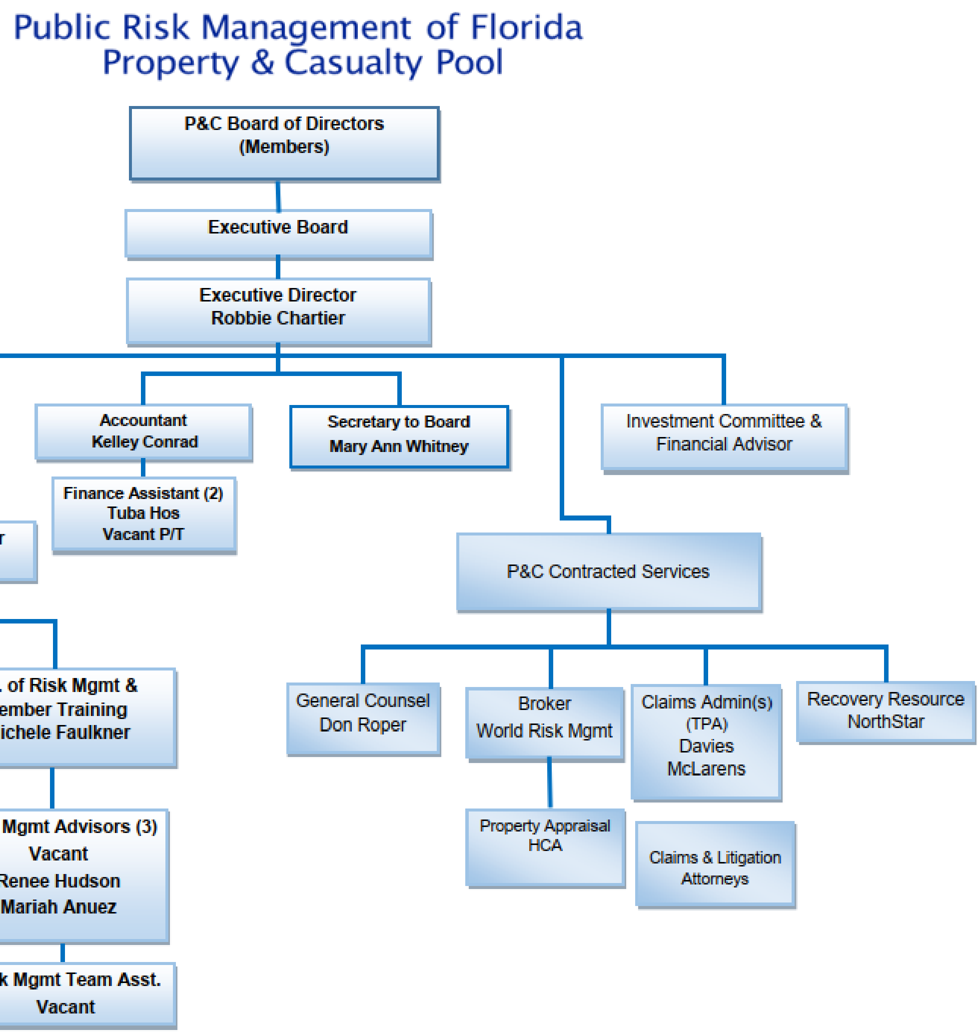
PRM is very grateful to have a longstanding relationship with Levy County BoCC going all the way back to 1997. It is our hope to continue this relationship for many years to come, because we value and are committed to our partnership. We are as invested as ever in seeing the County continue its growth and success for many years to come, and vow to assist in that growth by providing you the unmatched insurance coverages, solutions, and services at the best price possible.

By choosing PRM, the County gains more than just insurance coverage, it gains a strategic partner dedicated in safeguarding your community's future. In addition, the County will retain its voice and voting rights in operational decisions that impact your coverage and premiums. Our goal is to empower the County with the resources and support needed to thrive in a dynamic risk management environment.

Description of the Firm & Organizational Structure – PRM

Public Risk Management of Florida (PRM) operates independently as its own entity with its own staff. PRM is a member-owned, self-insured, not-for-profit organization that solely exists to provide a consistent and stable alternative to the insurance needs of Florida governments.

PRM is governed by a member-led Board of Directors who provide guidance to both the Executive Director Robbie Chartier and the Assistant Executive Director Tia O'Neal. Both Robbie and Tia manage an internal team of staff that includes Loss Control professionals, Claims Analysts, and Administrative personnel ready to support all of our valued members.



Experience of Team

Each of our clients is supported by a dedicated team of professionals, carefully assigned based on the complexity and specific needs of the account. Resumes for the team members assigned to the County are included in the following pages to provide a deeper view of the individual qualifications.

The County's Team Lead from WRM will be Joshua Hallon. He is part of the senior leadership at WRM and will oversee all facets of the County's program. Joshua will serve as the central liaison – overseeing strategy, execution and day-to-day service to ensure a seamless experience. Joshua will complete roughly 30% of the work as it pertains to the Lead role and its responsibilities. Debbie Young will serve as the Co-Team Lead, supporting Joshua and handling the majority of the day-to-day service for the County. Debbie will complete roughly 70% of the Lead work for the County. Together, they offer a collaborative, responsive approach – ensuring the County always has access to knowledgeable support and consistent service, no matter the circumstance.

Jenna Jennings and Edwin Torres will serve as the WRM Account Managers for the County. They will work closely with the County on day-to-day items or as needed. We can estimate that Jenna will conduct roughly 70% of the work as it pertains to the Service Team, and Edwin will complete roughly 30% of that work.

Additionally, the overall WRM organization includes subject matter experts across a wide range of insurance and risk management areas. As questions or challenges arise, we can readily tap into internal resources throughout our organization to provide the right expertise. And if a situation requires external consultation, we're happy to explore those options and coordinate with trusted outside experts to ensure that you get the support that you need.

In addition to the team members available within WRM, the County will have access to resources available through the proposed insuring company, PRM. The PRM leadership consists of the Executive Director Robbie Chartier and the Assistant Executive Director Tia O'Neal who are both incredible assets to the County. Within PRM there is a dedicated team of Claims Analysts who add an additional layer of claims monitoring on behalf of our members. There is also a dedicated Loss Control team whose main focus is assisting its members cut back on incidents and exposures.

More detailed information regarding the main associates of your team continues on the following pages.

Team Member/ Location	Responsibility within City-WRM Dedicated Service Team	Experience
Michele Jones, *Principal*		
Orlando, FL	Client Advocate overseeing all operations of the Designated Project Team responsible for providing day-to-day service to the County. Ensuring and monitoring successful deployment of all County-WRM dedicated team members and strategic partner resources, along with the highest quality of professional services to the County.	▪ 33 years insurance industry experience ▪ 33 years Public Entity focus ▪ 33 years property placement in excess of $5,000,000 in premiums ▪ 23 years experience with clients in excess of $10,000,000 in TIV
Joshua Hallon, *Senior Vice President*		
Orlando, FL	**County's Team Leader.** Joshua is a Team resource leader and excess property/liability/pool specialist. He will be responsible for coordination of all facets of the County's account, from plan design, to client communication and managing all day-to-day administration of the County's insurance programs. Responsibilities include, but are not limited to: ▪ Overall accountability to the County ▪ Coordination with the County's Risk Management to assess County's Risk Appetite and goals for insurance programs ▪ Design, placement and negotiation of purchased insurance coverages ▪ Coordinates and prepares pre-renewal strategy meetings on all lines of coverage ▪ Facilitates delivery of all team resources ▪ Account management, monitoring of service and performance guarantee ▪ Contract review services ▪ Constant communication to County of brokerage activity and renewal updates	▪ 23 years insurance industry experience ▪ 23 years Scholastic & Public Entity focus ▪ Lead Account Executive for 31 Florida Counties, Cities and Special Districts ▪ Places and manages approximately $7 Billion in TIV
Debbie Young, *Senior Account Manager*		
Orlando, FL	**County's Co-Team Leader.** Debbie will be the County's primary contact and Co-Team Leader. She will assist in coordination of all facets of the County's account, from plan design, to client communication and managing all day-to-day administration of the County's insurance programs. Handles day-to-day property & casualty customer services, including but not limited to: ▪ Processing of Certificates of Insurance ▪ Policy Check In ▪ Endorsements processing ▪ Invoicing/accounts receivable ▪ Pending/follow-up ▪ Preparation of County policy portfolio ▪ Usual/customary processes as assigned	▪ 43 years Insurance Industry experience ▪ 17 years Public Entity focus ▪ 17 years experience with clients in excess of $10,000,000 in TIV
Jenna Jennings, *Account Manager*		
Orlando, FL	Handles day-to-day property & casualty customer services, including but not limited to: ▪ Processing of Certificates of Insurance ▪ Policy Check In ▪ Endorsements processing ▪ Invoicing/accounts receivable ▪ Pending/follow-up ▪ Preparation of County policy portfolio ▪ Usual/customary processes as assigned	▪ 10 years insurance industry experience ▪ 8 year Public Entity focus ▪ 8 year experience with clients in excess of $1,000,000 in TIV
Edwin Torres, *Jr. Account Manager*		
Orlando, FL	Handles day-to-day property & casualty customer servicing, including but not limited to: ▪ Processing of Certificates of Insurance ▪ Policy Check in ▪ Endorsements processing ▪ Invoicing/accounts receivable ▪ Pending/follow-up ▪ Preparation of County policy portfolio ▪ Usual/customary processes as assigned	▪ 11 years insurance industry experience ▪ 11 years Public Entity focus ▪ 8 years experience in claims and account management ▪ 7 years of experience with the PRM program

FULL RESUMES OF SERVICE TEAM CAN BE FOUND IN PAGES 12-18

MICHELE JONES, AAI
EXECUTIVE LEADERSHIP – PRINCIPAL

(321) 800-5295
michele_jones@wrmllc.com

ATTRIBUTES

Strong public entity knowledge and marketing background with just as strong underwriting knowledge and background. Excels in strategic partnership development and creating robust and effective relationships with insurance markets. Strong leadership and management skills.

EXPERIENCE

- **2007 to Present: World Risk Management**
- **1991 to 2006: Arthur J. Gallagher & Co.**

Michele has worked in the insurance industry for over 30 years including roles in account management, operations management and currently serves as the Principal of World Risk Management. She has extensive underwriting and claims broker experience which has enabled her to negotiate improved insurance coverages and favorable terms and conditions for her public entity clients throughout her career.

FIELDS OF EXPERTISE

- Pooling and Program Business
- Public Agencies – Counties, Cities and Special Districts.
- Florida School Districts
- Quasi-Governmental Agencies
- Large Self-Insured Programs
- Florida Workers' Compensation Market
- General, Professional, Auto Liability
- Program Structure, Policy Design, Manuscript Programs
- Excess property insurance placements
- Self-Funded/Traditional Programs
- General Government Operations

CREDENTIALS

- Graduate of the University of Central Florida
- Accredited Advisor in Insurance (AAI)
- Chartered Property & Casualty Underwriter (CPCU) in progress
- Licensed 2-20 Agent
- Licensed 1-20 Surplus Lines Agent
- PRIMA Member – National & State Levels
- AGRIP Member

JOSHUA HALLON, CCP
TEAM LEAD – SENIOR VICE PRESIDENT

(954) 553-1340
joshua.hallon@wrmllc.com

ATTRIBUTES

Joshua's vast knowledge with Public Entities coupled with his marketing background make him an essential part of the team. Joshua continually holds strong and effective relationships with insurance markets resulting in excellent outcomes for his clients. He excels at providing strategic partnership and consultation to his clients.

EXPERIENCE

- **2017 to Present: World Risk Management**
- **2003 to 2017: Gallagher Bassett**

Joshua has worked in the insurance industry for over 20 years including roles in claims management, account management, and sales. He has over 20 years of experience working in the scholastic and public entity arena. He is responsible for risk management advisory services, marketing, relationship management and future growth initiatives for the firm.

FIELDS OF EXPERTISE

- Public Agencies – Counties, Cities, & Special Districts
- Florida Social Service/Quasi-Governmental Agencies
- Property Insurance Placements
- Large Self-Insured Programs
- Florida Workers' Compensation Market
- General, Professional, Auto Liability
- Program Structure, Policy Design, Manuscript Programs
- Contractual Review
- Coverage Analysis
- Marketing & Sales
- Excess property insurance placements
- Loss forecasting and trending
- Self-Funded/Traditional Programs
- Pool and Captive formation
- General Government Operations
- Creating Unique Risk Solutions

CREDENTIALS

- Certified Claims Professional (CCP)
- Certified Insurance Counselor (CIC) in progress
- Licensed 2-20 Agent
- Licensed 2-15 Agent
- Licensed 520 Adjuster – All Lines
- PRIMA Member – National & State Levels
- AGRIP Member

DEBBIE YOUNG
CO-TEAM LEAD – SR. ACCOUNT MANAGER
(321) 800-2594
debbie_young@wrmllc.com

ATTRIBUTES

Debbie has extensive Claims Broker Experience having spent the last 16 years working exclusively on Public Entity accounts. She has strong interpersonal skills and has developed strong relationships with her clients.

EXPERIENCE

- **2009 to Present: World Risk Management**
- **1999 to 2009: Arthur J. Gallagher & Co.**
- **1991 to 1999: Poppell Insurance, Inc.**
- **1988 to 1991: Bransford Insurance Associates**
- **1981 to 1987: Eason Agency, Inc.**

Debbie has worked in the insurance industry for over 42 years including roles in personal lines, commercial lines and account management. She has spent the last 16 years servicing Public Entity accounts.

FIELDS OF EXPERTISE

- Public Agencies – Counties, Cities, & Special Districts
- Florida Social Service/Quasi-Governmental Agencies
- Large Self-Insured Programs
- Florida Workers' Compensation Market
- General, Professional, Auto Liability
- Program Structure, Policy Design, Manuscript Programs
- Loss forecasting and trending
- Self-Funded/Traditional Programs
- General Government Operations
- Creating Unique Risk Solutions
- Ancillary lines of coverage

CREDENTIALS

- Licensed 2-20 Agent
- Licensed 2-15 Agent
- PRIMA Member – National & State Levels
- AGRIP Member

Jenna Jennings
Service Team – Account Manager

(321) 430-1992
jenna.jennings@wrmllc.com

Attributes

Jenna is detail oriented and provides exemplary customer services. Her experience working with public sector clients and various lines of coverage has allowed her to become a trusted advisor for our clients.

Experience

- **2018 to Present: World Risk Management**
- **2018 to 2018: Insurance Solutions of America**
- **2013 to 2018: Sihle Insurance**

Jenna has worked in the insurance industry for over 10 years including roles in personal lines and commercial lines. She has spent the last five years working exclusively on public sector accounts.

Fields of Expertise

- Public Agencies – Counties, Cities, & Special Districts
- Large Self-Insured Programs
- Florida Workers' Compensation Market
- General, Professional, Auto Liability
- Program Structure, Policy Design, Manuscript Programs
- Certificates of Insurance
- Self-Funded/Traditional Programs
- General Government Operations
- Ancillary lines of coverage
- Creating Unique Risk Solutions

Credentials

- Graduate of Valencia College
- Licensed 4-40 Agent
- Licensed 2-15 Agent

Edwin Torres
Service Team – Jr. Account Executive

(407) 374-5049
edwin.torres@wrmllc.com

Attributes

Edwin has extensive knowledge in the Public Entity space and has worked with the proposed insuring company, PRM, since 2018. His experience has been primarily around handling TPA claims for governmental entities and managing TPA accounts. More recently, Edwin has been exceling at supporting the PRM program from the brokerage side of the operation.

Experience

- **2024 to Present: World Risk Management**
- **2015 to 2024: Johns Eastern Company/Davies**
- **2014 to 2015: Quest Inc. (Risk Management Support)**

Edwin has worked in the insurance industry for nearly 11 years including roles in Public Entity claims, TPA account management, and Agency/Brokerage servicing. Edwin is both a licensed claims adjuster as well as a licensed insurance agent in the State of Florida. All of his experience has been working with scholastic and public entities, primarily in Florida.

Fields of Expertise

- Public Agencies – Counties, Cities, & Special Districts
- Florida School Districts
- TPA Account Management
- Florida Workers' Compensation Claims
- General, Professional, Auto Liability
- Loss Run and Report Procurement
- RMIS System Proficiency
- Coverage Analysis
- Loss forecasting and trending
- General Government Operations
- Creating Unique Risk Solutions

Credentials

- Bachelor of Arts in Political Science from UF
- Licensed 2-20 Agent
- Licensed 6-20 Adjuster

ROBBIE CHARTIER
PRM EXECUTIVE DIRECTOR
(239) 671-1619
rchartier@prm-fl.com

ATTRIBUTES

Robbie has been serving as the Executive Director of Public Risk Management of Florida (PRM) since March 2021. In this role, she oversees the strategic planning, implementation, and management of the organization and its employees. Robbie also plays a crucial role in interacting with PRM members and prospects, as well as managing relationships with

EXPERIENCE

- **2014 to Present: Public Risk Management of Florida**
- **2004 to 2014: Okeechobee County BOCC**

Robbie has served in Florida Government for over 35 years having held various roles during her tenure. She has been an active participant in the insurance industry, specifically with PRM, having served on the PRM Board of Directors for 24 years before becoming the Executive Director.

FIELDS OF EXPERTISE

- Public Agencies – Counties, Cities, & Special Districts
- Large Self-Insured Programs
- Florida Workers' Compensation Market
- General, Professional, Auto Liability
- Executive Leadership
- Self-Funded/Traditional Programs
- General Government Operations
- Creating Unique Risk Solutions

CREDENTIALS

- Bachelor of Arts in Accounting from USF
- Master's in Public Administration from FGCU
- Certified Associate AI Professional (AAiP)
- Cyber Risk Awareness Certification from The Institutes

TIA O'NEAL
PRM – ASST. EXECUTIVE DIRECTOR

(239) 203-6447
toneal@prm-fl.com

ATTRIBUTES

Tia has been with PRM as the P&C Assistant Executive Director since 2018. She is responsible for overseeing the PRM Loss Prevention Team, Claims Staff, Claims and Litigation Attorneys, and the Third-Party Administrator. She assists the Executive Director with the day-to-day administration of the Pool.

EXPERIENCE

- **2018 TO PRESENT: PUBLIC RISK MANAGEMENT OF FLORIDA**
- **2001 TO 2018: TOWN OF LADY LAKE**

TIA'S BACKGROUND INCLUDES 25 YEARS OF EXPERIENCE IN THE FLORIDA GOVERNMENT, SPANNING BOTH HUMAN RESOURCES AND RISK MANAGEMENT. TIA'S AN AVID LEARNER, HAVING ACCUMULATED VAST KNOWLEDGE IN HER FIELD THROUGH EXPERIENCE ALONG WITH NUMEROUS CERTIFICATIONS ALONG THE WAY.

FIELDS OF EXPERTISE

- Public Agencies – Counties, Cities, & Special Districts
- Large Self-Insured Programs
- Florida Workers' Compensation
- General, Professional, Auto Liability
- Loss Prevention
- Claims Analysis
- Self-Funded/Traditional Programs
- General Government Operations
- Creating Unique Risk Solutions

CREDENTIALS

- Bachelor of Science in Criminal Justice, Minor in Law from UCF
- Certified Public HR Professional (PHRP)
- Florida Certified Labor Relations Professional (FCLRP)
- Cyber Risk Foundations from The Institutes
- Investment Banking and Finance from the New York Institute of Finance
- Certified Association AI Professional (AAiP)

B. County experience and public sector client base

The PRM membership makes up a variety of insurance placements and projects that require special attention to ensure stability and consistency. Whether it be first dollar, structured deductibles or self-insured retentions, our team is well qualified and capable of providing specifically tailored insurance programs that align with the County's goals and visions. As part of our commitment to delivering the best products and services, our team is continually analyzing member trends and loss data to make recommendations to current structures that will be most advantageous to our members. As a result, we have consistently delivered real world, relevant risk control solutions where coverage and loss control prevention has made a direct impact in claim cost reductions and the overall bottom line - resulting in long term program & project consistency.

The examples below represent a few of the success stories our firm has had in improving the terms, conditions and/or coverage for our members:

CITY OF CLEWISTON

Key challenges: The City suffered a fire at the Fire Station while their fire truck was parked inside the bay delaying their ability to extinguish the fire and minimize damage. There was extensive damage to the building, its contents and the fire truck parked in the building's bay. Additionally, it was later determined that the City had unintentionally omitted the damaged fire truck from the City's Automobile Schedule.

Solutions: Unlike our competitors, coverage for Auto Physical Damaged is provided under the PRM property form. As such, the City had access to $25 Mil in Unintentional Errors and Omissions coverage. Additionally, PRM provided rental coverage for another Fire Truck for a period of 8 weeks until the purchase of a new Fire Truck could be finalized.

Financial Impact: While other programs would not have provided coverage as the vehicle was left off the Automobile Schedule, the City was provided replacement cost on the vehicle and able to replace the fire truck expeditiously. Additionally, our competitors only extend rental coverage for a covered loss to an insured vehicle for a maximum of 30 days. ***The City's total out of pocket costs amounted to their deductible: $1,000.***

CITY OF KEY WEST

Key challenges: The City released an RFP with the goal of reducing its insurance costs while improving the terms, conditions and coverage available on important coverage extensions found on the incumbent property form.

Solutions: PRM's property form is the broadest available for public entities in the state of Florida. We were able to enhance the available coverage to the City significantly on items such as:

- Named Windstorm Deductible Minimum waived;
- Flood Limit Increased to $50 Mil from $5mil;
- Ordinance or Law (Increased Cost of Construction) increased to $25 Mil from $2 Mil;
- Unintentional Errors & Omissions increased to $25 Mil from $250,000;
- New Locations limit increased to $25 Mil from $2 Mil;

Financial Impact: Typically, when such coverage/term enhancements are secured, one can expect premium costs to go up. However, we were able to reduce the City's property rate by ***41%*** resulting in approximately ***$316,000 in savings to the City.***

HENDRY COUNTY BOCC

Key challenges: The County suffered extensive property damage as a result of Hurricane Wilma. Compounding the issue for the County is that many of the structures were dated and not up to code.

Solutions: PRM provides replacement cost value on a blanket basis with no margin clause. Additionally, Ordinance or Law (Increased Cost of Construction) coverage was provided at $25 Mil. Our competitors typically offer coverage of 25% of the loss minimizing the amount of recovery available from the insurance carrier.

Financial Impact: After satisfying its Named Windstorm percentage deductible, **the cost to repair the buildings and all code upgrades were ceded off to PRM's excess carriers. Under competing programs, the County would have been out of pocket more than $4,000,000 due to margin clauses and restrictive sublimits on Ordinance or Law coverage.**

PRM insures eighty-two (82) public sector clients throughout the State of Florida, seven (7) of which are counties. We are well versed in the unique exposures that apply to counties and have the expertise to help the County manage its risk proactively and cost-effectively.

The following page includes other PRM members of similar size to the County. Please feel free to reach out to them or any other PRM member as a reference.

C. A list of projects/work of a similar nature that the firm or its personnel have been involved including recommendations

Okeechobee County BOCC	
Primary Contact	Michele Jones
Start Date	10/1/1997
Scope of Services Provided	Brokerage: Property, General Liability, Workers' Compensation, Public Officials/Errors and Omissions, Automobile Liability, Crime, Accidental Death & Dismemberment, Cyber Liability. Consultant: Contract Review, FL §768.28 Sovereign Immunity, Relative Severity to Exposure by Class Analysis, Quality/Performance Monitoring, Claims Analysis, Claims Advocacy, Safety/Educational Training, Presentations to the Board, Budget Projections, Insurance Carrier Solvency, Market Updates, Recommendations, RFP/Vendor Minimum Insurance Requirements, Item/Topic Relevant to Client, but not limited to…
Client Contact	Lisa Ridley Administrative Services Director Phone: 863-763-6441 x 4 Email: lridley@okeechobeecountyfl.gov

Hendry County BOCC	
Primary Contact	Michele Jones
Start Date	10/1/1987
Scope of Services Provided	Brokerage: Excess Placements Consultant: Contract Review, FL §768.28 Sovereign Immunity, Relative Severity to Exposure by Class Analysis, Quality/Performance Monitoring, Claims Analysis, Claims Advocacy, Safety/Educational Training, Presentations to the Board, Budget Projections, Insurance Carrier Solvency, Market Updates, Recommendations, RFP/Vendor Minimum Insurance Requirements, Item/Topic Relevant to Client, but not limited to…
Client Contact	H. Ian Proverbs OMB Coordinator Phone: 863-675-5333 Email: harold.proverbs@hendryfla.net

Alachua County BOCC	
Primary Contact	Adam Balls
Start Date	10/1/2016
Scope of Services Provided	Brokerage: Property, General Liability, Law Enforcement Liability, Workers' Compensation, Public Officials/Errors and Omissions, Automobile Liability, Crime, Accidental Death & Dismemberment, Cyber Liability. Consultant: Contract Review, FL §768.28 Sovereign Immunity, Relative Severity to Exposure by Class Analysis, Quality/Performance Monitoring, Claims Analysis, Claims Advocacy, Safety/Educational Training, Presentations to the Board, Budget Projections, Insurance Carrier Solvency, Market Updates, Recommendations, RFP/Vendor Minimum Insurance Requirements, Item/Topic Relevant to Client, but not limited to…
Client Contact	Amy Childs Risk Manager – Risk Management Phone: 352-264-6981 Email: achilds@alachuacounty.us

City of Plant City	
Primary Contact	Joshua Hallon
Start Date	10/1/2023
Scope of Services Provided	Brokerage: Property, General Liability, Law Enforcement Liability, Workers' Compensation, Public Officials/Errors and Omissions, Automobile Liability, Crime, Accidental Death & Dismemberment, Cyber Liability. Consultant: Contract Review, FL §768.28 Sovereign Immunity, Relative Severity to Exposure by Class Analysis, Quality/Performance Monitoring, Claims Analysis, Claims Advocacy, Safety/Educational Training, Presentations to the Board, Budget Projections, Insurance Carrier Solvency, Market Updates, Recommendations, RFP/Vendor Minimum Insurance Requirements, Item/Topic Relevant to Client, but not limited to…
Client Contact	Cristi Charlow Human Resources Director Phone: 813-659-4200 ext. 4138 Email: ccharlow@plantcitygov.com

City of DeLand	
Primary Contact	Joshua Hallon & Andy Cooper
Start Date	10/1/2014
Scope of Services Provided	Brokerage: Property, General Liability, Law Enforcement Liability, Workers' Compensation, Public Officials/Errors and Omissions, Automobile Liability, Crime, Accidental Death & Dismemberment, Cyber Liability. Consultant: Contract Review, FL §768.28 Sovereign Immunity, Relative Severity to Exposure by Class Analysis, Quality/Performance Monitoring, Claims Analysis, Claims Advocacy, Safety/Educational Training, Presentations to the Board, Budget Projections, Insurance Carrier Solvency, Market Updates, Recommendations, RFP/Vendor Minimum Insurance Requirements, Item/Topic Relevant to Client, but not limited to…
Client Contact	Jeremy Wiggins Human Resources Director Phone: 386-627-4059 Email: wigginsj@deland.org

City of Key West	
Primary Contact	Joshua Hallon & Andy Cooper
Start Date	10/1/2015
Scope of Services Provided	Brokerage: Excess Placements Consultant: Contract Review, FL §768.28 Sovereign Immunity, Relative Severity to Exposure by Class Analysis, Quality/Performance Monitoring, Claims Analysis, Claims Advocacy, Safety/Educational Training, Presentations to the Board, Budget Projections, Insurance Carrier Solvency, Market Updates, Recommendations, RFP/Vendor Minimum Insurance Requirements, Item/Topic Relevant to Client, but not limited to…
Client Contact	Laura Estevez Bringle Risk Manager/Safety Officer Phone: 305-809-3812 Email: lestevez@cityofkeywest-fl.gov

D. Financial stability and assigned rating of carriers and reinsurers.

The financial position of Public Risk Management of Florida (PRM) public entity insurance pool is categorized as notably stable and secure. Formed in 1987, PRM has consistently provided a quality and constant alternative to the general insurance marketplace. PRM is not a rapid growth pool and has retained a tremendous percentage of long-term clients; currently 82 members that comprise of counties, cities and special districts in Florida.

PRM exceeds the industry benchmark with a premium-to-surplus ratio of 3:1. PRM is a non-assessable pool.

In addition, PRM approved a member distribution up to $1,000,000 in 2024 and in 2025, attributable to its solid financial position and positive underwriting results. PRM continues to distribute surplus back to the members strategically each year.

PRM solidifies its financial position by purchasing excess and aggregate reinsurance with low retentions. The reinsurance program is comprised of "A-rated" carriers as rated by AM Best with financial scores of "XI" or better. This structure allows PRM to administer and retain low retentions, after which it cedes the remainder of the loss to the reinsurers. This is of particular importance in the state of Florida, specifically as it relates to property claims. If a hurricane (or two) barrel through Florida, PRM is well positioned to pay claims to its affected members.

A third party Certified Public Accountant annually audits the pool's results. Member rates are determined utilizing advice from third party actuarial services.

A copy of PRM's 2024 Audited Financial Statement can be found on the following pages. The audited financials for fiscal year ending September 30, 2025 are still in the process of being finalized. However, also attached is a draft of PRM's Statement of Net Position for fiscal year ending September 30, 2025. PRM will record another positive year of underwriting and continue to strengthen its net position. A final Audited Financial Statement for 2025 can be provided once complete.

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

PUBLIC RISK MANAGEMENT OF
FLORIDA PROPERTY AND CASUALTY

SEPTEMBER 30, 2024 AND 2023

CONTENTS

Shores, Tagman, Butler & Company, P.A.
CPAs & Associates

Tel:(407) 872-0744
Fax:(407) 872-0889
17 South Magnolia Ave.
Orlando, FL 32801

INDEPENDENT AUDITORS' REPORT

Board of Directors
Public Risk Management of Florida

Opinion

We have audited the accompanying financial statements of Public Risk Management of Florida, (the "Company"), which comprise the Statements of Net Position as of September 30, 2024 and 2023 and the related Statements of Revenues, Expenses and Changes in Net Position, and of Cash Flows for the years then ended and the related Notes to Financial Statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Public Risk Management of Florida as of September 30, 2024 and 2023 and the results of its operations, its changes in net position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in the Notes to Financial Statements, the liability for unpaid losses and loss adjustment expenses in the accompanying financial statements is based upon an evaluation by the Company's independent actuary. Management believes that this estimate is reasonable. However, this estimate is subject to change and the changes can be material in relation to the financial statements taken as a whole. No assurance can be given that the actual losses will not be more or less than the current estimate. Our opinion is not modified with respect to this matter.

As discussed in the Notes to Financial Statements, the terms of the service contract require additional fees if the service contract is cancelled or not renewed. No provision was made for these fees as the amount due, if any, cannot presently be determined. Our opinion is not modified with respect to this matter.

INDEPENDENT AUDITORS' REPORT - CONTINUED

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year from the date the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

INDEPENDENT AUDITORS' REPORT - CONTINUED

Auditors' Responsibilities for the Audit of the Financial Statements - Continued

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Accounting principles generally accepted in the United States of America require that management's discussion and analysis a be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audits of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

INDEPENDENT AUDITORS' REPORT - CONTINUED

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Proportionate Share of Net Pension Liability, Schedule of Contributions, and Comparative Schedule of Claims Development and Earned Assessments are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Shores, Tagman, Butler & Company, P.A.

June 27, 2025

Public Risk Management of Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Years Ended September 30, 2024 and 2023

As management of Public Risk Management of Florida (PRM), we offer readers of PRM's financial statements this narrative overview and analysis of the financial activities of PRM for the fiscal years ended September 30, 2024 and 2023 with selected comparative information for the fiscal year ended September 30, 2022.

OVERVIEW OF PUBLIC RISK MANAGEMENT OF FLORIDA

PRM operates a Property Casualty Pool (P&C) insurance program for participating members in Florida. There is a sister program, Public Risk Management Group Health Trust (GHT) that provides health insurance coverage and other employee benefits to participating members in Florida. Each program is governed by a different Board of Directors. The insured members in each program are different; however, many members participate in both insurance programs.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to PRM's basic financial statements. PRM's basic financial statements are comprised of the financial statements, notes to financial statements and required supplementary information. The financial statements are designed to provide readers with a broad overview of PRM's finances, in a manner similar to a private sector business.

The Statements of Net Position present information on all of PRM's assets and liabilities, with the difference reported as net position.

The Statements of Revenues, Expenses and Changes in Net Position present information on all of PRM's revenues and expenses. Any excess or deficiency of revenues over expenses is reported as an increase or decrease to net position.

The Statements of Cash Flows present information on cash flows provided by and used in activities. The activities are classified into one of three categories: operating activities, capital and related financing activities, and investing activities.

The Notes to Financial Statements provide additional information that is essential to a full understanding of the data provided in the financial statements.

In addition to the financial statements and accompanying notes, this report also presents certain required supplementary information concerning claims development and retirement plans.

Public Risk Management of Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Years Ended September 30, 2024 and 2023

FINANCIAL HIGHLIGHTS

- Total assets increased by approximately $10,941,000 in 2024 compared to 2023.
- PRM's total operating income changed from a loss of approximately $(117,000) in 2023 to income of approximately $5,449,000 in 2024
- Non-operating income improved from a loss of approximately $(9,000) for the year ended September 30, 2023, to revenue of approximately $2,241,000 for the year ended September 30, 2024 due primarily to an increase in interest rates in 2024 which resulted in a decrease in unrealized losses during 2024 that did not occur in 2023. In the year ended September 30, 2023, the Board of Directors designated the usage of net position to offset members' costs for a total of $1,000,000 or 2% of member premiums.

FINANCIAL ANALYSIS

The Statements of Net Position present the financial position of PRM at the end of the fiscal years. The statements include all assets and liabilities of PRM. Net position is the difference between total assets and liabilities and is an indicator of the current fiscal health of PRM.

The following is a summarized comparison of PRM's assets, liabilities and net position at September 30:

	2024	2023	2022
Assets and Deferred Outflows			
Current assets	$ 64,795,494	$ 53,854,371	$ 54,126,219
Capital assets	1,078	8,804	29,660
Noncurrent assets	5,665	5,665	5,665
Deferred outflows of resources	125,266	486,455	548,114
Total Assets and Deferrals	64,927,503	54,355,295	54,709,658
Liabilities and Deferred Inflows			
Current liabilities	15,463,019	14,029,787	14,369,269
Long term liabilities	23,408,685	21,869,366	21,692,438
Deferred inflows of resources	148,062	238,185	303,985
Total Liabilities and Deferrals	39,019,766	36,137,338	36,365,692
Net Position			
Invested in capital assets	1,078	8,804	29,660
Unrestricted	25,906,659	18,209,153	18,314,306
Total Net Position	$ 25,907,737	$ 18,217,957	$ 18,343,966

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Public Risk Management of Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Years Ended September 30, 2024 and 2023

FINANCIAL ANALYSIS - CONTINUED

The largest portion of PRM's assets is cash and cash equivalents and investments. PRM uses these assets to pay claims liabilities, excess insurance fees and service and administrative costs.

In 2024, cash and invested assets increased by approximately $11,223,000. This was primarily due to operating income, a decrease in excess insurance recoverable on paid losses of approximately $1,206,000 and an increase in claims payable of approximately $3,039,000. This was offset by an increase in prepaid expense of approximately $1,171,000.

In 2023, there was a decrease in excess insurance receivable of approximately $400,000 and an increase in accounts receivable of approximately $225,000. Excess insurance recoverable decreased primarily due to faster collections on certain claims. Current non-claim liabilities decreased by approximately $177,000, primarily as a result of expenses being paid more slowly in the current year and the timing of certain payments. Long-term non-claims liabilities increased by approximately $132,000 due to decreased pension liability.

In 2022, there was a decrease in excess insurance receivable of approximately $118,000 and an increase in accounts receivable of approximately $79,000. Excess insurance recoveries receivable decreased primarily due to the reimbursement of settlement on certain claims that were questionable in the prior year. Current non-claim liabilities net increase of approximately $115,000 is due primarily to member contributions in the form of premiums received in advance. Long-term non-claims liabilities increased approximately $3,726,000 due to an increase in reserving for incurred but not reported (IBNR) claims payable due to market adjustment for inflation on anticipated claims expense. There was also an increase in the rate of discounting the losses from 2% to 3% to reflect increased interest rates. This change in interest rates decreased loss reserves by approximately $600,000.

Member contributions fully fund all costs of the pool, inclusive of excess insurance fees, service fees, administrative fees, estimated loss fund to pay claims, and net of participation credits approved by the Board of Directors.

The Statements of Revenues, Expenses and Changes in Net Position present the operating results of PRM for the fiscal years. The statements include all revenues and expenses of PRM. The following is a summarized comparison of PRM's revenues and expenses.

World Risk Management
an accretive company

Public Risk Management of Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Years Ended September 30, 2024 and 2023

FINANCIAL ANALYSIS - CONTINUED

	2024	2023	2022
Operating revenues	$ 62,138,479	$ 46,907,374	$ 44,744,453
Operating expenses	56,689,586	47,024,210	43,128,732
Operating income (loss)	5,448,893	(116,836)	1,615,721
Non-operating revenues (expenses)	2,240,887	(9,173)	(985,697)
Change in net position	7,689,780	(126,009)	630,024
Beginning net position	18,217,957	18,343,966	17,713,942
Ending Net position	$ 25,907,737	$ 18,217,957	$ 18,343,966

During 2024, operating revenues increased by approximately $15,231,000 due to an increase in member premiums. Operating expenses increased by approximately $9,665,000 primarily due to increased excess insurance expenses. Excess insurance expenses increased 1% as a percentage of member premiums. During 2023, operating revenues increased by approximately $2,163,000 due to an increase in member premiums. Operating expenses increased by approximately $3,895,000 primarily due to increased excess insurance expenses. Excess insurance expenses increased 6% as a percentage of member premiums. During 2022, operating revenues increased by approximately $7,275,000, and operating expenses increased by approximately $9,395,000 due primarily to increased premiums and increases in excess insurance expenses. Claims expense increased by approximately 4% as a percentage of member premiums. Excess insurance expenses increased by 5% as a percentage of member premiums.

PRM provides PRMGHT with certain administrative services and facilities. The amounts reimbursed for these items during the fiscal years ended September 30, 2024 and 2023 were approximately $225,000 and $251,000, respectively.

ECONOMIC FACTORS

PRM believes that the 2025 year will see modest fluctuations in worker's compensation rates, while members will experience higher premiums due to an increase in their payrolls. The property market is impacted by catastrophic weather events and could have a significant impact on rates, however PRM believes it's property appraisal process and the carriers earnings will influence any potential rate increase, while members may still see higher premiums, it will be due to the increase in their exposures. Liability rate changes are anticipated to be minimal despite a full marketing of this line coverage, following the current carriers departure from the governmental sector. Upward trends in loss development patterns continue to ease over those that PRM has experienced over the past several years. Areas of concern that management is monitoring very closely are the cost of excess insurance, market capacity for property and worker's compensation, self-insured retention levels and

Public Risk Management of Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Years Ended September 30, 2024 and 2023

ECONOMIC FACTORS - CONTINUED

aggregate attachment levels that determine loss fund contributions. For 2024, 2023 and 2022, PRM chose not to carry aggregate excess insurance.

PRM continues to focus on providing members with training programs of proven loss prevention means and methods that help reduce the number and severity of future claims. Operational enhancements that will improve efficiency, reduce costs and/or increase productivity without sacrificing the quality of member services will be pursued. Administrative expenses and contract service fees should see about the same percentage increase as in 2024.

SELECT COMBINED FINANCIAL INFORMATION

	As of and for the Years Ended September 30, 2024	2023
Total Assets	$ 129,463,886	$ 104,250,954
Total Gross Premiums	$ 186,705,103	$ 158,068,798

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of PRM's finances for all those with an interest. Questions concerning any of the information in this report or requests for additional information should be addressed to Robbie L. Chartier, Executive Director.

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FINANCIAL STATEMENTS
&
NOTES TO FINANCIAL STATEMENTS

Public Risk Management of Florida

STATEMENTS OF NET POSITION

ASSETS AND DEFERRALS

	September 30, 2024	September 30, 2023
CURRENT ASSETS		
Cash and cash equivalents	$ 23,519,959	$ 16,242,886
Investment in debt securities (amortized cost of $22,663,683 and $19,722,990, respectively)	23,210,095	19,263,695
Accrued interest receivable	144,474	97,065
Accounts receivable	528,528	822,884
Excess insurance recoverable on paid losses	491,310	1,697,664
Prepaid expenses and other assets	16,901,128	15,730,177
Total Current Assets	64,795,494	53,854,371
NONCURRENT ASSETS		
Deposits	5,665	5,665
Furniture and equipment, net	1,078	8,804
Total Noncurrent Assets	6,743	14,469
TOTAL ASSETS	64,802,237	53,868,840
DEFERRED OUTFLOWS OF RESOURCES	$ 125,266	$ 486,455

LIABILITIES, DEFERRALS AND NET POSITION

	2024	2023
CURRENT LIABILITIES		
Accrued liabilities	$ 123,425	$ 74,490
Premiums received in advance	-	89,580
Claims payable	15,339,594	13,865,717
Total Current Liabilities	15,463,019	14,029,787
NONCURRENT LIABILITIES		
Claims payable - net of current portion	21,343,132	19,778,070
Compensated absences	109,161	88,667
Pension liability	1,956,392	2,002,629
Total Noncurrent Liabilities	23,408,685	21,869,366
TOTAL LIABILITIES	38,871,704	35,899,153
DEFERRED INFLOWS OF RESOURCES	148,062	238,185
NET POSITION		
Invested in capital assets	1,078	8,804
Unrestricted	25,906,659	18,209,153
TOTAL NET POSITION	$ 25,907,737	$ 18,217,957

The accompanying notes are an integral part of these financial statements.

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Public Risk Management of Florida

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	Years Ended September 30, 2024	2023
OPERATING REVENUES		
Member premiums	$ 61,913,199	$ 46,593,754
Miscellaneous revenues	225,280	313,620
Total Operating Revenues	62,138,479	46,907,374
OPERATING EXPENSES		
Claims expense	17,696,563	17,412,885
Excess insurance premiums	32,069,613	23,773,917
General and administrative	6,923,410	5,837,408
Total Operating Expenses	56,689,586	47,024,210
OPERATING INCOME (LOSS)	5,448,893	(116,836)
NON-OPERATING REVENUES (EXPENSES)		
Investment income	3,241,810	802,953
Distribution to members	(1,000,923)	(812,126)
Total Non-Operating Revenues (Expenses)	2,240,887	(9,173)
CHANGE IN NET POSITION	7,689,780	(126,009)
Net Position at Beginning of Year	18,217,957	18,343,966
NET POSITION AT END OF YEAR	$ 25,907,737	$ 18,217,957

The accompanying notes are an integral part of these financial statements.

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Public Risk Management of Florida

STATEMENTS OF CASH FLOWS

	Years Ended September 30, 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from members	$ 62,117,975	$ 46,259,537
Cash received from related party	225,280	313,620
Cash paid for claims, net of recoveries	(14,657,624)	(17,731,782)
Cash paid for suppliers for goods and services	(39,633,801)	(34,850,916)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	8,051,830	(6,009,541)
CASH FLOWS FOR INVESTING ACTIVITIES:		
Net proceeds from sales of certificates of deposit	-	10,000,000
Purchases of debt securities	(13,197,007)	(48,386,352)
Proceeds from sales/maturities of debt securities	9,227,849	31,608,196
Interest received on investments	3,194,401	728,357
NET CASH (USED IN) INVESTING ACTIVITIES	(774,757)	(6,049,799)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	7,277,073	(12,059,340)
Cash and Cash Equivalents at Beginning of Year	16,242,886	28,302,226
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 23,519,959	$ 16,242,886

The accompanying notes are an integral part of these financial statements.

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Public Risk Management of Florida

STATEMENTS OF CASH FLOWS - CONTINUED

	Years Ended September 30, 2024	2023
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Operating income (loss)	$ 5,448,893	$(116,836)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	7,726	20,856
Distributions to members	(1,000,923)	(812,126)
Changes in assets and liabilities:		
(Increase) Decrease in:		
Accounts receivable	317,114	(211,986)
Excess insurance recoverable on paid losses	1,206,354	402,887
Prepaid expenses and other assets	(1,170,951)	(5,125,641)
Deferred outflow of resources	361,189	61,659
Increase (Decrease) in:		
Accrued liabilities	48,935	(44,505)
Premiums received in advance	(89,580)	(108,239)
Claims payable	3,038,939	(318,897)
Compensated absences	20,494	-
Pension liability	(46,237)	309,087
Deferred inflows of resources	(90,123)	(65,800)
Total adjustments	2,602,937	(5,892,705)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 8,051,830	$(6,009,541)
Noncash Investing, Capital and Financing Activities:		
Noncash distributions to members	$ 1,000,923	$ 812,126

The accompanying notes are an integral part of these financial statements.

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2024 and 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of Public Risk Management of Florida's ("PRM's") significant accounting policies consistently applied in preparation of the accompanying financial statements follows. Other significant accounting policies are disclosed elsewhere in the financial statements and the notes thereto.

Reporting Entity

Public Risk Management of Florida is a cooperative agency voluntarily established by contracting political subdivisions to act as a local government risk management pool as defined by Florida Statute 163.01(3)(h). PRM was organized in October 1987 to provide a program of property and casualty coverage for its member organizations, which include cities, counties, authorities, and special districts. The objectives of the program are to formulate, develop and administer a program of risk management and risk financing on behalf of the member political subdivisions; to obtain lower costs for insurance coverage; and to develop a comprehensive loss control program. PRM is a non-assessable pool. There are approximately 70 members of PRM.

PRM conforms all significant accounting policies to generally accepted accounting principles applicable to governmental units. The following is a summary of the more significant principles and practices used in the preparation of these financial statements.

In defining PRM for financial reporting purposes, management applied the requirements of Governmental Accounting Standards Board (GASB) Statement Number 14, *The Financial Reporting Entity*, GASB Statement Number 39, *Determining Whether Certain Organizations are Component Units* and GASB Statement Number 61, *The Financial Reporting Entity: Omnibus, an Amendment of GASB Statements 14 and 34*. These statements establish the basis for defining the reporting entity and whether it is considered a component unit of another entity and whether other entities are component units. Based on these criteria, the reporting entity includes only the accounts of PRM in the reporting entity. PRM identified no potential component units to include in these financial statements nor identified any other entity that should include PRM in its financial statements.

Basis of Accounting

PRM prepares its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America for proprietary funds, which are similar to those for private business enterprise, and the prevailing practices within the insurance industry. Accordingly, revenues are recorded when earned and expenses are recorded when incurred.

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Basis of Accounting - Continued

The assets, liabilities and net position of PRM are reported in a self-balancing set of accounts representing funds available for support of PRM.

Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, demand deposit accounts with commercial banks and cash invested in commercial money market funds are considered cash equivalents. Investments that are held separately from the investment accounts and are highly liquid with an original maturity of ninety days or less when purchased or so near their maturity that they present an insignificant risk of change in value because of changes in interest rates are considered to be cash equivalents.

Fair Value Measurements

U.S. Generally Accepted Accounting Principles establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs in valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs are unadjusted quoted prices for identical assets in active markets.

Level 2 - Inputs are quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; or valuations based on models where the significant inputs are observable (e.g., interest rates, yield curves, prepayment speeds, default rates, loss severities, etc.) or can be corroborated by observable market data.

Level 3 - Inputs are unobservable and based on management estimate.

Investment in Debt Securities Available-for-Sale

Investment in debt securities available-for-sale is stated at estimated fair value. Available-for-sale securities consist of debt securities not classified as trading securities or as held-to-maturity securities. Any change in unrealized gains and losses on investment securities available-for-sale are reported in the Statements of Revenues, Expenses, and Changes in Net Position.

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Investment in Debt Securities Available-for-Sale

Gains and losses on the sale of investment securities are determined using the specific-identification method. Premiums paid and discounts taken on the purchase of investment securities are amortized and recognized in investment income using the straight-line method over the period to maturity.

Excess Insurance

PRM uses excess insurance agreements to reduce its exposure to large losses on all types of insured events. Excess insurance permits recovery of a portion of losses from excess insurance carriers, although it does not discharge the primary liability of PRM as the direct insurer of the risk subject to those agreements. PRM does not report risks that invade the excess layers as liabilities unless it is probable that those risks will not be covered by the excess insurer.

Excess Insurance Recoverable on Paid Losses

Excess recoverable from excess insurers on paid losses, if any, are reported as assets in the Statements of Net Position.

Excess recoverable from excess insurers on unpaid losses, if any are recorded as a reduction to the liability for unpaid losses and loss adjustment expenses in the Statements of Net Position.

Furniture and Equipment

Furniture and equipment of PRM are recorded at cost. Donated property, plant and equipment are capitalized at their fair market value at the time received. Depreciation is provided using the straight-line method over the estimated useful lives of the various classes of depreciable assets. PRM utilizes an estimated useful life for depreciable assets of five (5) years.

Unpaid Losses and Loss Adjustment Expenses

PRM establishes claims liabilities based on estimates of the ultimate cost of claims (including future allocated loss adjustment expenses) that have been reported but not settled and of claims that have been incurred but not reported. The length of time for

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Unpaid Losses and Loss Adjustment Expenses - Continued

which costs must be estimated varies depending on the coverage involved. Estimated amounts of salvage and subrogation and excess insurance recoverable on unpaid claims are deducted from the liability for unpaid claims. Because actual claims costs depend on such complex factors as inflation, changes in doctrines of legal liability and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount, particularly for coverage such as general liability. Claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on historical data that reflects past inflation and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims ultimates are charged or credited to expense in the periods in which they are made.

Compensated Absences

Accumulated unpaid vacation days, earned ratably over the year, that are allowed to be carried forward to subsequent years are accrued at year end.

Premiums

Premiums are billed in advance and are recognized on a straight-line basis throughout the year. Premiums are allocated to members based upon an analysis of exposure and losses prepared by the service company of PRM and an appraisal of the covered property and exposure for each member organization.

Earned Premiums

At year end, certain members that purchase workers' compensation from PRM report actual payrolls to the administrator and the other members have a payroll audit. Any additional premiums due are billed at that time. Premiums for workers' compensation coverage as recorded herein are based upon actual payrolls as reported by the members for applicable accounts, and audited payrolls for the members when the audits are complete.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Operating Revenues and Expenses

PRM defines operating revenues and expenses as all periodic non-investment activities that contribute to the measurement of its risk financing objectives. PRM's operating revenues and expenses are deemed to consist of all non-investment revenues earned and all expenses incurred. All of PRM's revenues and expenses relate to the operating and maintenance of the self insurance fund. There are no non-investment revenues or expenses deemed to be non-operating. Premiums are direct charges for services, while investment earnings serve to add to long term earnings which offset discounts applied in the valuation of the unpaid claims liability. Expenses are entirely operating and represent losses, ceded premiums, acquisition costs, taxes and administration.

Current Expected Credit Losses

The Company utilizes current expected credit losses (CECL) for estimating allowances for credit losses. The Company utilizes past events, current conditions, and future expectations to determine if allowances are required and if so, what is the best allowance based upon these facts and circumstances.

Income Taxes

PRM is exempt from income taxes under provisions of Section 115 of the Internal Revenue Code.

Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain prior year amounts may have been reclassified to conform to current period classifications.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 2 - INVESTMENTS

PRM's investment policy authorizes investments in any type of security allowed by the Florida Statutes regarding the investment of public funds including but not limited to: (i) The Local Government Surplus Funds Trust Fund, the State Investment Pool administered by the State Board of Administration, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, (ii) direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by the United States Government or United States Treasury at the then prevailing market price for such securities, (iii) interest-bearing time deposits or savings accounts in qualified public depositories, (iv) Federal agencies and instrumentalities, (v) securities of, or other interests in, any open-end or closed-end management type investment company or investment trust registered under the Investment Company Act of 1940, provided such investment company or investment trust is limited to United States government obligations and to repurchase agreements fully collateralized by such United States government obligations and provided such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian, and (vi) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Included in PRM's cash balances are amounts deposited with the Florida State Board of Administration's Local Government Investment Pool (SBA) as well as amounts deposited with commercial banks in interest bearing demand accounts. The deposits of PRM are fully insured by either federal depository insurance or by the multiple financial institution collateral pool pursuant to the Florida Security for Public Deposits Act of the State of Florida.

The Florida Security for Public Deposits Act (the Act) establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements and characteristics of eligible collateral. Under the Act, PRM's deposits in qualified public depositories are considered totally insured. The qualified public depository must pledge at least 50% of the average daily balances for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125%, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Treasurer or, with the approval of the State Treasurer, to a bank, savings association, or trust company provided a power of attorney is delivered to the State Treasurer.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 2 - INVESTMENTS - CONTINUED

As prescribed by PRM's investment policy, PRM's investment portfolio at September 30, 2024 and 2023, includes certificates of deposit and investments with the SBA. Investments with the SBA are available by wire, on a same-day basis, and based on the SBA's availability (as an investment option) to all local governmental units. PRM's investments at year end were held by a third-party agent for and in the name of PRM or invested with the SBA.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 and 2023 were typical of these items during the fiscal years then ended.

The investments with the SBA are $23,441 and $22,176 as of September 30, 2024 and 2023, respectively. The money market balance with FL SAFE was $11,105,805 at September 30, 2024 and $10,597,454 at September 30, 2023.

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates, investments are generally held in short-term certificates of deposit and cash-bearing checking accounts with a commercial bank qualified as a public depository with the State of Florida. PRM's investment policy requires the investment portfolio to be structured to protect safety of principal, diversification, liquidity, maximum rate of return, and public confidence.

Credit Risk: PRM's greatest investment priority is safety of principal, avoiding capital losses whether they are from security defaults or erosion of market values. Investments may be made as allowed by the Florida Statutes including the SBA, interest-bearing deposits or savings accounts in banks provided such deposits are secured by collateral as prescribed by Florida statute, obligations of the U.S. government and its agencies and other securities in management type investment companies, provided such investments are collateralized by U.S. government obligations.

Custodial Credit Risk: Custodial risk is the risk that, in the event of the failure of the counterparty, PRM will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of PRM's investments are either held in the name of PRM or held in trust under PRM's name.

Concentration of Credit Risk: In order to reduce the risk of default, PRM will use every possible effort whereby no single financial institution may hold more than 50% of the investment portfolio at the current time of investment placement, exclusive of banks qualified as public depositories with the State of Florida, U.S. Treasury securities or Federal National Mortgage or Government National Mortgage securities held in safekeeping except on a short term basis.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 3 - FAIR VALUE MEASUREMENTS

The following table sets forth, by level within the fair value hierarchy, PRM's assets at estimated fair value as of:

	September 30, 2024			
	Level 1	Level 2	Level 3	Total
Debt securities	$ -	$ 23,210,095	$ -	$ 23,210,095

	September 30, 2023			
	Level 1	Level 2	Level 3	Total
Debt securities	$ -	$ 19,263,695	$ -	$ 19,263,695

PRM did not have any Level 1 or Level 3 assets at any point during the years ended September 30, 2024 and 2023.

NOTE 4 - INVESTMENT IN DEBT SECURITIES AVAILABLE-FOR-SALE

Investment in debt securities available-for-sale is stated at estimated fair value and consists of the following as of:

	September 30, 2024			
	Amortized Cost	Estimated Fair Value	Gross Unrealized Gains	Gross Unrealized Losses
U.S. Treasury notes	$ 7,404,205	$ 7,607,560	$ 204,247	$(892)
Corporate bonds	12,514,610	12,820,646	306,349	(313)
	19,918,815	20,428,206	510,596	(1,205)
Mortgage-backed securities	2,744,868	2,781,889	37,107	(86)
	$ 22,663,683	$ 23,210,095	$ 547,703	$(1,291)

	September 30, 2023			
	Amortized Cost	Estimated Fair Value	Gross Unrealized Gains	Gross Unrealized Losses
U.S. Treasury notes	$ 7,248,459	$ 7,090,862	$ -	$(157,597)
Corporate bonds	10,270,689	10,040,575	4,206	(234,320)
	17,519,148	17,131,437	4,206	(391,917)
Mortgage-backed securities	2,203,842	2,132,258	-	(71,584)
	$ 19,722,990	$ 19,263,695	$ 4,206	$(463,501)

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 4 - INVESTMENT IN DEBT SECURITIES AVAILABLE-FOR-SALE - CONTINUED

The amortized cost and estimated fair value of debt securities available-for-sale by contractual maturity are shown below as of September 30, 2024 and 2023, respectively. In some instances, actual maturities may differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

	September 30, 2024			
	Amortized Cost	Estimated Fair Value	Gross Unrealized Gains	Gross Unrealized Losses
Due after one year through five years	$ 8,275,727	$ 8,405,084	$ 129,670	$(313)
Due after five years through ten years	10,917,402	11,269,364	352,854	(892)
Due after ten years	725,686	753,758	28,072	(-)
	19,918,815	20,428,206	510,596	(1,205)
Mortgage-backed securities	2,744,868	2,781,889	37,107	(86)
	$ 22,663,683	$ 23,210,095	$ 547,703	$(1,291)

	September 30, 2023			
	Amortized Cost	Estimated Fair Value	Gross Unrealized Gains	Gross Unrealized Losses
Due after one year through five years	$ 11,599,874	$ 11,436,690	$ 4,115	$(167,299)
Due after five years through ten years	5,593,268	5,392,635	91	(200,724)
Due after ten years	326,006	302,112	-	(23,894)
	17,519,148	17,131,437	4,206	(391,917)
Mortgage-backed securities	2,203,842	2,132,258	-	(71,584)
	$ 19,722,990	$ 19,263,695	$ 4,206	$(463,501)

Proceeds from sales of investment securities available-for-sale were approximately $5,144,000 and $7,289,000 during the years ended September 30, 2024 and 2023, respectively. Gross gains of approximately $15,000 and $5,000, respectively and gross losses of approximately $(38,000) and $(19,000), respectively, were realized on these sales.

Information pertaining to debt securities with gross unrealized losses at September 30, 2024 and 2023, respectively, aggregated by length of time individual securities have been in a continuous loss position is as follows:

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 4 - INVESTMENT IN DEBT SECURITIES AVAILABLE-FOR-SALE - CONTINUED

	September 30, 2024					
	Less than 12 Months		12 Months or Greater		Total	
	Estimated Fair Value	Gross Unrealized Losses	Estimated Fair Value	Gross Unrealized Losses	Estimated Fair Value	Gross Unrealized Losses
U.S. Treasury notes	$ 154,196	$ (892)	$ -	$ (-)	$ 154,196	$ (892)
Corporate bonds	-	(-)	99,677	(313)	99,677	(313)
Mortgage-backed securities	-	(-)	77,380	(86)	77,380	(86)
	$ 154,196	$ (892)	$ 177,057	$ (399)	$ 331,253	$ (1,291)

	September 30, 2023					
	Less than 12 Months		12 Months or Greater		Total	
	Estimated Fair Value	Gross Unrealized Losses	Estimated Fair Value	Gross Unrealized Losses	Estimated Fair Value	Gross Unrealized Losses
U.S. Treasury notes	$ 7,090,862	$ (157,597)	$ -	$ (-)	$ 7,090,862	$ (157,597)
Corporate bonds	8,558,184	(212,405)	779,949	(21,915)	9,338,133	(234,320)
Mortgage-backed securities	2,078,000	(71,309)	54,258	(275)	2,132,258	(71,584)
	$ 17,727,046	$ (441,311)	$ 834,207	$ (22,190)	$ 18,561,253	$ (463,501)

The unrealized losses on 3 and 62 debt securities at September 30, 2024 and 2023, respectively, were caused primarily by rising interest rates. The severity of the impairment (minimal and minimal to 9%, respectively) is consistent with the general trend in debt securities.

PRM has evaluated the near-term prospects of the issuers in relation to the severity and duration of the above impairments and has intent and ability to hold these investments for a reasonable period of time sufficient for a forecasted recovery of fair value. Further, PRM has evaluated each issuer and noted no issuer with compelling evidence that any of these impairments have resulted from a credit loss. Based on this analysis, PRM does not consider these impairments to be related to a credit loss. Accordingly, no allowance for credit losses was considered necessary as of September 30, 2024 and 2023.

NOTE 5 - FURNITURE AND EQUIPMENT

The following is a summary of furniture and equipment:

	September 30, 2024	September 30, 2023
Furniture and fixtures	$ 32,148	$ 32,148
Office machines and equipment	54,738	54,738
Automobiles	179,628	216,322
	266,514	303,208
Accumulated depreciation	(265,436)	(294,404)
	$ 1,078	$ 8,804

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 5 - FURNITURE AND EQUIPMENT - CONTINUED

Depreciation expense was approximately $8,000 and $30,000 for the years ended September 30, 2024 and 2023, respectively.

NOTE 6 - MULTI-EMPLOYER DEFINED BENEFIT RETIREMENT PLAN

Eligible employees may participate in certain retirement plans which are described below.

Plan Description: All full-time PRM employees participate in the Florida Retirement System (FRS), a multiple-employer cost-sharing defined benefit retirement system, administered by the State of Florida (State). The FRS provides retirement and disability benefits, cost of living adjustments and death benefits to plan participants and beneficiaries. The State issues a publicly available financial report that includes financial statements and required supplementary information for FRS. That report may be obtained by writing to Florida Retirement Systems, State of Florida, Division of Retirement, Post Office Box 9000, Tallahassee, Florida 32315-9000, or by calling (877) 377-1737.

Employees enrolled prior to July 1, 2011 are vested after 6 years of service and upon reaching 62, or with completion of 30 years of service. New employees enrolling on or after July 1, 2011 are vested after 8 years of service and upon reaching age 65, or with completion of 33 years of service. Early retirement may be taken anytime; however, there is a 5 percent benefit reduction for each year by which early retirement precedes normal retirement age. Members are also eligible for in-line-of-duty or regular disability benefits if permanently disabled and unable to work. Benefits are computed on the basis of age, average final compensation and service credit. The Executive Director and Assistant Executive Director positions are in the Senior Management Service Class, and the criteria for employees enrolled prior to July 1, 2001 differs from the Regular class. For Senior Management, before July 1, 2001, members were vested after 7 years of service.

The Deferred Retirement Option Program ("DROP") is a program that provides an alternative method for payment of retirement benefits for a specified and limited period for members of FRS, effective July 1, 1998. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a FRS employer. After the DROP period of up to 60 months, employment in most circumstances must be terminated. At the time of termination, the employee will receive payment of the accumulated DROP benefits and begin receiving their monthly retirement benefit.

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 6 - MULTI-EMPLOYER DEFINED BENEFIT RETIREMENT PLAN - CONTINUED

As a participant in FRS, PRM is also a participant in the Retiree Health Insurance Subsidy (HIS) Program, which is a cost-sharing, multiple employer defined benefit plan established and administered in accordance with Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state administered retirement systems in paying their health insurance costs. For the fiscal year ended June 30, 2024, eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by 5%. The minimum payment is $40, and the maximum is $150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive an HIS benefit, a retiree under one of the state administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

Funding Policy: Various acts of the Florida Legislature determine the funding methods and benefits. These acts provide employers, such as PRM, requirements to contribute at the current actuarially determined rate of covered payroll. Effective July 1, 2011, all FRS employees, with the exception of the Deferred Retirement Option Program (DROP) participants and reemployed retirees who are initially reemployed under covered employment on or after July 1, 2010, are required to make pretax retirement contributions of 3% of their gross salary to the plan. PRM's required contribution rates for years beginning July 1, 2024, 2023, and 2022 were 11.51%, 13.57%, and 11.91%, respectively. Senior management contribution rates for years beginning July 1, 2024, 2023, and 2022 were 32.46%, 34.52%, and 31.57%, respectively.

PRM's contributions to the FRS for each of the years ended September 30, 2024, 2023, and 2022, were $215,558, $184,290, and $157,795, respectively, which represent the required contributions for each year.

At September 30, 2024, PRM reported a liability of $1,472,603 and $483,789 for its proportionate share of the net pension liability for the FRS Pension Plan (FRS) and HIS Program (HIS), respectively. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. At June 30, 2024, PRM's proportion of pension liability for FRS and HIS was 0.003806682% and 0.003225053%, respectively.

At September 30, 2023, PRM reported a liability of $1,526,487 and $476,142 for its proportionate share of the net pension liability for the FRS Pension Plan (FRS) and

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 6 - MULTI-EMPLOYER DEFINED BENEFIT RETIREMENT PLAN - CONTINUED

HIS Program (HIS), respectively. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. At June 30, 2023, PRM's proportion of pension liability for FRS and HIS was 0.003830886% and 0.002998123%, respectively.

Actuarial Assumptions:

Actuarial assumptions for both defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS Pension Plan has a valuation performed annually. The HIS program has a valuation preformed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS Pension Plan was completed in 2024. Because the HIS Program is funded on a pay-as-you-go basis, no experience study has been completed.

The total pension liability for each of the defined benefit plans was determined by an actuarial valuation as of July 1, 2024 using the entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.4%. Payroll growth for both plans is assumed at 3.5%. The discount rate and the long term expected rate of return used for FRS Pension Plan investments was 6.7%. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS program uses a pay-as-you-go funding structure, a municipal bond rate of 3.93% was used to determine the total pension liability for the program. Mortality assumptions for both plans were used on the Generational RP-2000 with Projections Scale BB tables.

The following changes in actuarial assumptions occurred in 2024:

- FRS - The long-term expected rate of return remained at 6.7% and the active member mortality assumption was updated.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 6 - MULTI-EMPLOYER DEFINED BENEFIT RETIREMENT PLAN - CONTINUED

The following changes in actuarial assumptions occurred in 2023:

- FRS - The long-term expected rate of return was reduced to 6.7% and the active member mortality assumption was updated.

Sensitivity Analysis

The following represents the sensitivity of PRM's proportionate share of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact of PRM's proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate at June 30, 2024.

FRS Net Pension Liability

1% Decrease 5.7%	Current Discount Rate 6.7%	1% Increase 7.7%
$1,448,253	$1,472,603	$536,331

HIS Net Pension Liability

1% Decrease 2.93%	Current Discount Rate 3.93%	1% Increase 4.93%
$550,732	$483,789	$428,216

Pension Expense and Deferred Outflows/(Inflows) of Resources

In accordance with GASB, changes in the net pension liability are recognized in pension expense in the current measurement period, except as indicated below. For each of the following, a portion is recognized in pension expense in the current measurement period, and the balance is amortized as deferred outflows or deferred inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience with regard to economic and demographic factors are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 6 - MULTI-EMPLOYER DEFINED BENEFIT RETIREMENT PLAN - CONTINUED

Pension Expense and Deferred Outflows/(Inflows) of Resources - Continued

- Changes of assumption or other inputs are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
- Changes in proportion and differences between contributions and proportionate share of contributions are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees).
- Differences between expected and actual earning on pension plan investments are amortized over five years.

Contributions to the pension plans from PRM are not included in the collective pension expense.

The average expected remaining service life of all employees provided with pensions through the pension plans at June 30, 2024 and 2023 was approximately 5.5 years for FRS and HIS. The components of collective pension expense reported in the pension allocation schedules for the fiscal years ended June 30, 2024 and 2023 are presented below for each plan.

Florida Retirement System

	Recognized in Expense Fiscal Year Ending 2024	Deferred Outflows of Resources	Deferred Inflows of Resources
Service cost	$ 261,138	$ -	$ -
Interest on total pension liability	1,279,463	-	-
Effect of plan changes	112,123	(130,211)	-
Effect of assumptions changes or inputs	172,748	(176,653)	-
Recognition of investment gains or losses	-	-	-
Member contributions	(69,278)	-	-
Projected investment earnings	(1,051,388)	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	(57,025)	14,535
Changes in proportion and differences between projected and actual	(204,773)	-	21,835
Administrative expenses	2,486	-	-
Total	$ 502,519	$ (363,889)	$ 36,370

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 6 - MULTI-EMPLOYER DEFINED BENEFIT RETIREMENT PLAN - CONTINUED

Pension Expense and Deferred Outflows/(Inflows) of Resources - Continued

Florida Retirement System

	Recognized in Expense Fiscal Year Ending 2023	Deferred Outflows of Resources	Deferred Inflows of Resources
Service cost	$ 107,728	$ -	$ -
Interest on total pension liability	557,343	-	-
Effect of plan changes	51,822	(14,946)	-
Effect of assumptions changes or inputs	45,515	(10,377)	-
Recognition of investment gains or losses	77,186	-	-
Member contributions	(30,678)	-	-
Projected investment earnings	(460,319)	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	(6,620)	2,742
Changes in proportion and differences between projected and actual	(28,716)	(6,648)	43,616
Administrative expenses	1,052	-	-
Total	$ 320,933	$ (38,591)	$ 46,358

Health Insurance Subsidy

	Recognized in Expense Fiscal Year Ending 2024	Deferred Outflows of Resources	Deferred Inflows of Resources
Service cost	$ (974)	$ -	$ -
Interest cost	(1,832)	-	-
Effect of plan changes	(26,160)	2,700	53,753
Effect of economic/demographic gains or (differences between expected and actual)	(372)	-	-
Effect of assumptions changes or inputs	1,395	-	-
Member contributions	1	-	-
Projected investment earnings	99	-	-
Changes in proportions and differences between contributions and proportionate share of contributions	-	-	-
Net difference between projected and actual investment earnings	(24)	-	-
Administrative expenses	(1)	-	-
Total	$ (27,868)	$ 2,700	$ 53,753

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 6 - MULTI-EMPLOYER DEFINED BENEFIT RETIREMENT PLAN - CONTINUED

Pension Expense and Deferred Outflows/(Inflows) of Resources - Continued

Health Insurance Subsidy

	Recognized in Expense Fiscal Year Ending 2023	Deferred Outflows of Resources	Deferred Inflows of Resources
Service cost	$ 6,396	$ -	$ -
Interest cost	12,034	-	-
Effect of plan changes	171,851	(23,068)	19,442
Effect of economic/demographic gains or (differences between expected and actual)	2,446	-	-
Effect of assumptions changes or inputs	(9,166)	-	-
Member contributions	(7)	-	-
Projected investment earnings	(648)	-	-
Changes in proportions and differences between contributions and proportionate share of contributions	-	-	-
Net difference between projected and actual investment earnings	156	-	-
Administrative expenses	7	-	-
Total	$ 183,069	$ (23,068)	$ 19,442

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the PRM's fiscal year end for the FRS Pension Plan and HIS Program, will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized as follows:

Years Ending September 30,	FRS	HIS
2025	(7,124)	7,276
2026	77,386	8,977
2027	5,641	13,077
2028	267	9,143
2029	4,248	4,982
Thereafter	-	1,391
Total	$ 80,418	$ 44,846

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NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 6 - MULTI-EMPLOYER DEFINED BENEFIT RETIREMENT PLAN - CONTINUED

Pension Expense and Deferred Outflows/(Inflows) of Resources - Continued

The required Schedule of Proportionate Share of Net Pension Liability, and Schedule of Contributions as required supplementary information are presented immediately following the Notes to Financial Statements.

NOTE 7 - DEFERRED INFLOWS AND OUTFLOWS OF RESOURCES

In addition to assets and liabilities, PRM reports a separate section for deferred outflows of resources and deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that is applicable to a future reporting period. Deferred outflows of resources represent consumption of net position that is applicable to a future reporting period.

At September 30, 2024, PRM reported deferred outflows of resources and deferred inflows of resources from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Florida Retirement System Defined Benefit Plan - Employer contributions subsequent to the measurement date and other differences between assumptions and actual experience	$ 80,419	$ 111,617
Florida Retirement System Health Insurance Subsidy Plan - contributions subsequent to the measurement date and other differences between assumptions and actual experience	44,847	36,445
	$ 125,266	$ 148,062

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Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 7 - DEFERRED INFLOWS AND OUTFLOWS OF RESOURCES - CONTINUED

At September 30, 2023, PRM reported deferred outflows of resources and deferred inflows of resources from the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Florida Retirement System Defined Benefit Plan - Employer contributions subsequent to the measurement date and other differences between assumptions and actual experience	$ 444,308	$ 147,987
Florida Retirement System Health Insurance Subsidy Plan - contributions subsequent to the measurement date and other differences between assumptions and actual experience	42,147	90,198
	$ 486,455	$ 238,185

NOTE 8 - OPERATING LEASE

PRM leases office space under a non-cancelable operating lease which is set to expire September 30, 2027. Minimum lease payments as of September 30, 2024 are approximately $63,000 in aggregate or approximately $21,000 annually for each of the years ended September 30, 2025 through September 30, 2027.

NOTE 9 - EXCESS INSURANCE RECOVERABLE ON PAID AND UNPAID LOSSES

PRM purchased specific excess insurance to protect against large individual losses. This insurance indemnifies PRM when paid losses on an individual occurrence exceed the retention level specified in the appropriate contract. The limits and retentions vary by line of business and by policy year.

There is excess insurance recoverable on paid losses of approximately $491,000 and $1,698,000 as of September 30, 2024 and 2023, respectively. These amounts are collectable from numerous different carriers. There are excess insurance recoverable on unpaid losses of approximately $9,818,000 (undiscounted) and $10,487,000 (undiscounted) as of September 30, 2024 and 2023, respectively.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 9 - EXCESS INSURANCE RECOVERABLE ON PAID AND UNPAID LOSSES – CONTINUED

The failure of the excess insurers to honor their obligations could result in losses to PRM. PRM evaluates the financial condition of its excess insurers to minimize its exposure to significant losses from excess insurer insolvency. To the extent that excess insurance coverage of PRM is deemed to be excess insurance under applicable Florida Statutes, any recoverable from an insolvent carrier would likely be paid by the applicable state-operated guaranty fund.

NOTE 10 - LIABILITY FOR UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

The reserves for unpaid losses and loss adjustment expenses are based upon evaluations of PRM's losses as prepared by PRM's independent actuary. These evaluations are significant estimates which are subject to change. The change can be material in relation to the financial statements taken as a whole. These evaluations include an estimated provision for incurred but not reported losses (IBNR) as well as reported losses. The IBNR (undiscounted) provision totals approximately $23,833,000 and $21,730,000 as of September 30, 2024 and 2023, respectively.

The reserve for unpaid losses and loss adjustment expenses has been discounted for the time value of money. These reserves have been discounted over the estimated payout period of the losses based upon data provided by the independent actuary and utilizing an interest rate of 3.0% and 3.0% as of September 30, 2024 and 2023, which represents the anticipated investment earnings while the losses are being paid out. The discount totals approximately $2,234,000 and $2,031,000 at September 30, 2024 and 2023, respectively. The loss discount increased and decreased approximately $202,000 and $(61,000) during the years ended September 30, 2024 and 2023, respectively.

Any change in the estimate of net ultimate incurred losses and loss adjustment expenses as compared to the prior year will result in an increase (favorable development) or decrease (unfavorable development) in the current year's net income. Increases or decreases of this nature occur as the result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account in evaluating the overall adequacy of unpaid losses and loss adjustment expenses.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 10 - LIABILITY FOR UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES - CONTINUED

The schedule below presents the changes in claims liabilities for the past two years of PRM.

	September 30, 2024	September 30, 2023
Unpaid losses and loss adjustment expenses at the beginning of the year	$ 33,643,787	$ 33,962,684
Incurred losses and losses adjustment expenses:		
Provision for insured events of the current fiscal year	18,763,911	17,051,917
Provision for insured events of prior fiscal years	(1,067,348)	360,968
Total incurred losses and loss adjustment expenses	17,696,563	17,412,885
Payments:		
Losses and loss adjustment expenses attributable to insured events of the current fiscal year	4,367,962	4,181,111
Losses and loss adjustment expenses attributable to insured events of prior fiscal years	10,289,662	13,550,354
Total payments	14,657,624	17,731,465
Unpaid losses and loss adjustment expenses at the end of the year	$ 36,682,726	$ 33,643,787

As discussed in Note 1 and Note 9, PRM has purchased specific excess insurance to protect itself against large losses. The incurred losses of PRM are net of the effects of recoveries recognized under the excess insurance contracts referred to above. During the years ended September 30, 2024 and 2023, PRM experienced an increase of approximately $5,300,000 and $9,700,000, respectively, in the anticipated recoveries recognized from these contracts which has been recorded as a decrease to losses and loss adjustments expenses in the respective years.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 10 - LIABILITY FOR UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES - CONTINUED

The unpaid loss and loss adjustment expenses as of September 30, 2024 will be paid over many years due to the types of coverages written by PRM. The exact timing of payment of these amounts is unknown and subject to many variables, however the net amount estimated to be paid during the years subsequent to September 30, 2024 and 2023 were approximately $15.3 and $13.9 million, respectively.

NOTE 11 - RELATED PARTY TRANSACTIONS

PRM provides administrative services and shares its facilities with Public Risk Management Group Health Trust. Amounts received from the Public Risk Management Group Health Trust for services provided during the fiscal years ended September 30, 2024 and 2023 were approximately $225,000 and $251,000, respectively. All amounts are received and recorded in the year that they are earned.

NOTE 12 - DEFERRED COMPENSATION PLAN

PRM offers its employees a deferred compensation plan, created in accordance with Internal Revenue Code Section 457, in which all employees are eligible to participate. Deferred compensation amounts withheld from participating employees' pay are not taxable as current income until withdrawn from the plan.

The requirements of the Internal Revenue Code Section 457 provide that assets or income of the plan shall be used for the exclusive purpose of providing benefits for participants and their beneficiaries or defraying reasonable expenses of administration of the plan. Since the assets of the amended plan are held in custodial and annuity accounts for the exclusive benefit of plan participants, the related assets of the plan are not reflected on PRM's Statements of Net Position.

NOTE 13 - BOARD-APPROVED USAGE OF NET POSITION

The Board of Directors approved the usage of net position to provide member distribution.

Public Risk Management of Florida

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2024 and 2023

NOTE 14 - CONTINGENCY - TERMINATION OF SERVICE CONTRACT

In the event of cancellation or non-renewal of PRM's claims service contract, the service company will continue to manage all pending claims and claims occurring prior to the date of termination. The amount of fees will be based upon the service company's prevailing rates on the date of termination. No provision has been made in the financial statements for such service fees as the amount due cannot presently be determined.

NOTE 15 - CONCENTRATIONS

PRM writes select lines of insurance coverage for public entities within the State of Florida only. Approximately 30% of the 70 members represented 50% of member premium for the years ended September 30, 2024 and September 30, 2023.

PRM maintains cash in demand deposit accounts with federally insured banks that are also designated by the State of Florida as qualified public depositories. At times, the balances in these accounts may be in excess of federally insured limits and benefit from the collateral protection afforded by Chapter 280 of the Florida statutes.

PRM's investments are exposed to a variety of uncertainties, including interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is possible that changes in the values of these investments could occur in the near term. Such changes could materially affect the amounts reported in the financial statements of PRM.

NOTE 16 - SUBSEQUENT EVENTS

Management considered subsequent events through June 27, 2025, the date the financial statements were available to be issued.

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SUPPLEMENTARY INFORMATION

Public Risk Management of Florida
MULTI-EMPLOYER PENSION PLAN
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
Last 9 Fiscal Years (1)

	Proportion of the Net Pension Liability	Proportionate Share of the Net Pension Liability	Covered Employee Payroll	Proportionate Share of the Net Pension Liability as a Percentage of Its Covered-Employee Payroll	Plan Fiduciary Net Position of the Total Pension Liability (2)
FRS PLAN					
2024	0.380668200%	$1,472,603	$1,255,278	117.31%	83.70%
2023	0.003830886%	1,526,487	1,057,640	144.33%	82.38%
2022	0.003697870%	1,375,905	975,173	141.09%	82.89%
2021	0.004542499%	343,134	1,179,174	29.10%	96.40%
2020	0.004068323%	1,763,271	934,328	188.72%	78.85%
2019	0.003928319%	1,352,858	1,118,337	120.97%	82.61%
2018	0.003352342%	1,009,743	929,889	108.59%	84.26%
2017	0.003395305%	1,004,308	936,369	107.26%	83.89%
2016	0.003706661%	935,921	913,531	102.45%	84.88%
HIS PLAN					
2024	0.003225053%	$483,789	$1,255,278	38.54%	4.80%
2023	0.002998123%	476,142	975,173	48.83%	4.12%
2022	0.002998956%	317,637	975,173	32.57%	4.81%
2021	0.003562129%	436,949	1,179,174	37.06%	3.56%
2020	0.003419551%	417,522	934,328	44.69%	3.00%
2019	0.003488166%	390,219	1,118,337	34.89%	2.63%
2018	0.003074835%	325,444	929,889	35.00%	2.15%
2017	0.003097698%	331,220	936,369	35.37%	1.64%
2016	0.002770212%	322,857	913,531	35.34%	0.97%

(1) GASB 68 requires information for 10 years. However, only the information currently available is presented.

(2) The Plan's fiduciary net position as a percentage of the total pension liability is published in Note 4 of the FRS Comprehensive Annual Financial Report.

(3) The above amounts exclude the $800,000 additional pension liability as of September 30, 2019 and $750,000 additional pension liability as of September 30, 2021.

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Public Risk Management of Florida
MULTI-EMPLOYER PENSION PLAN
SCHEDULE OF CONTRIBUTIONS
Last 9 Fiscal Years (1)

	Actuarially Determined Contribution	Contribution in Relation to the Actuarially Determined Contributions	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
FRS PLAN					
2024	$215,558	$215,558	$-	$1,255,278	17.17%
2023	184,290	184,290	-	1,057,640	17.42%
2022	157,795	157,795	-	975,173	16.18%
2021	173,050	173,050	-	1,179,174	14.68%
2020	135,172	135,172	-	934,328	14.47%
2019	121,806	121,806	-	1,118,337	10.89%
2018	95,539	95,539	-	929,889	10.27%
2017	88,388	88,388	-	936,369	9.44%
2016	90,391	90,391	-	913,531	9.89%
HIS PLAN					
2024	$27,034	$27,304	$-	$1,255,278	2.18%
2023	19,722	19,722	-	1,057,640	1.86%
2022	18,146	18,146	-	975,173	1.86%
2021	20,938	20,938	-	1,179,174	1.78%
2020	19,705	19,705	-	934,328	2.11%
2019	19,369	19,369	-	1,118,337	1.73%
2018	16,675	16,675	-	929,889	1.79%
2017	16,394	16,394	-	936,369	1.75%
2016	14,199	14,199	-	913,531	1.55%

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FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

PUBLIC RISK MANAGEMENT OF
FLORIDA PROPERTY AND CASUALTY

SEPTEMBER 30, 2025 AND 2024

Public Risk Management of Florida

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	Years Ended September 30, 2025	2024
OPERATING REVENUES		
Member premiums	$ 67,347,842	$ 61,913,199
Miscellaneous revenues	250,971	225,280
Total Operating Revenues	67,598,813	62,138,479
OPERATING EXPENSES		
Claims expense	20,449,550	17,696,563
Excess insurance premiums	34,691,227	32,069,613
General and administrative	7,366,142	6,923,410
Total Operating Expenses	62,506,919	56,689,586
OPERATING INCOME (LOSS)	5,091,894	5,448,893
NON-OPERATING REVENUES (EXPENSES)		
Investment income	2,398,748	3,241,810
Distribution to members	(1,000,000)	(1,000,923)
Total Non-Operating Revenues (Expenses)	1,398,748	2,240,887
CHANGE IN NET POSITION	6,490,642	7,689,780
Net Position at Beginning of Year	25,907,737	18,217,957
NET POSITION AT END OF YEAR	$ 32,398,379	$ 25,907,737

The accompanying notes are an integral part of these financial statements.

SECTION 2

2.3: PART 2 – APPROACH TO SERVICES

Public Risk Management of Florida (PRM) is a premier risk management and self-insurance pool, dedicated to serving governmental agencies across the State of Florida. Established under Florida Statutes Sections 768.28(6)(A), 624.4621, and 163.01, PRM is a member-driven organization that empowers its members with voting rights on critical organizational decisions. Today, there are 82 Florida governmental employers that partner with PRM, including counties, municipalities and special districts.

The County currently purchases its Property & Casualty insurance from PRM and has done so for the last 29 years. This response proposes that the County remain with the program and continue to purchase its Property & Casualty insurance through PRM.

We recognize the structure and pricing of your Casualty Program and related brokerage services is of key importance, especially in today's very competitive business environment. We work diligently with local, national and global markets to negotiate the most advantageous terms for all of PRM.

Our renewal process is intentionally structured to provide members with transparency, predictability, and ample time to plan for the upcoming policy year. While our program renews on October 1, our work begins months in advance to ensure renewal decisions are informed by the most current underwriting and market intelligence.

Beginning in December and continuing through January, we initiate the renewal application process. Collecting updated exposure information early allows us to accurately evaluate changes in each member's risk profile while engaging with our reinsurance and excess insurance partners as they begin evaluating the program for the upcoming renewal. This proactive approach ensures that our negotiations are based on current, reliable data and positions the program to achieve the most favorable outcomes available in the marketplace.

By June, negotiations for the property's reinsurance program are complete, and we have a strong understanding of expected pricing and terms for liability reinsurance, workers' compensation excess insurance, and other supporting coverages. Using this information, we provide members with not-to-exceed renewal estimates by mid-June, giving them meaningful advance notice for budgeting and financial planning.

Formal renewal proposals are delivered by mid-August, allowing members sufficient time to review coverage, evaluate any recommended changes, and complete their internal approval processes well in advance of the October 1 renewal date.

Throughout the renewal cycle, we maintain regular communication with our members through quarterly Board meetings. These meetings provide timely updates on market conditions, emerging industry trends, and developments within the reinsurance and excess insurance marketplace. By sharing these insights throughout the year, not just at renewal, we help members understand the factors influencing the insurance environment and how those conditions may affect both the overall program and their individual renewal.

4.1. Insurance and Risk Management Services
The purpose of this Scope of Work is to define the insurance coverage, claims administration, risk management, and related services to be provided by the awarded Contractor. The Contractor shall furnish comprehensive property, casualty, and workers' compensation coverage, along with all necessary ancillary services to support the County's insurance and risk management program.

The selected firm shall be responsible for delivering a complete insurance solution that includes, but is not limited to, the following services:

Required Coverage and Services

Property Coverage (All-Risk)
The Contractor shall provide all-risk property insurance coverage, including but not limited to:
• Physical loss or damage to buildings, structures, contents, and other real and personal property
• Business interruption, including loss of revenue, rental income, tax interruption, and extra expense
• Construction-related exposures, including builder's risk-type coverage, soft costs, and delay-related losses
• Debris removal, demolition, and increased cost of construction to comply with applicable codes and ordinances
• Off-premises utility and service interruption coverage

Acknowledged. The following table provides a high-level overview of the coverage afforded under this section and demonstrates how PRM satisfies the requirements of the RFP. This summary is intended to highlight the key coverage provisions for ease of review.

For more detailed terms and applicable limits, please refer to our comprehensive proposal, which have been submitted separately in accordance with the RFP requirements.

✓ Per Expiring
Change or Improvement to Expiring

	Property	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Total Insured Values	$146,854,776	159,203,435
DEDUCTIBLES		
All Other Perils, Except	$10,000	Option 1: $10,000 ; Option 2: $25,000
- Auto Physical Damage	$10,000	Option 1: $10,000 ; Option 2: $25,000
- Inland Marine	$10,000	Option 1: $10,000 ; Option 2: $25,000
- All Other Flood – Per Unit	$10,000	Option 1: $10,000 ; Option 2: $25,000
- Flood – Special Flood Hazard Areas	Excess of NFIP	✓
- Named Windstorm Per Unit Values Shall Apply	5%	✓
VALUATION		
Auto Physical Damage	Actual Cash Value / Replacement Cost	✓
Business Income	Actual Loss Sustained	✓
Coinsurance	None	✓
Inland Marine	Replacement Cost	✓
Real Property	Replacement Cost	✓
ASSOCIATION LIMITS		
All Perils, Coverage's and Insured's/Members combined – Per Occurrence, subject to the following sub-limits:	$250,000,000	✓
Flood – Per Occurrence Annual Aggregate	$50,000,000	**$100,000,000**
Flood Sublimit – Annual Aggregate - Contractors Equipment - Fine Arts - Licensed Vehicles - Unlicensed Vehicles	$5,000,000	✓
Flood Sublimit - Per Occurrence - Miscellaneous Unnamed Locations	$5,000,000	✓
Earthquake Shock Limit - Per Occurrence & In the annual aggregate	$10,000,000	✓
Wind/Hail Limit per occurrence Named Windstorm	$100,000,000	✓
Auto Physical Damage - On and Off Premises - Over the Road	Included $10,000,000	✓
ASSOCIATION SUBLIMITS [NOT ALL INCLUSIVE…]		
Accidental Contamination	$250,000/$500,000	✓
Account Receivables	Included	✓
Animals - Unscheduled Animals	$50,000 for Any One Animal / $250,000 Per Occurrence	✓
Asbestos clean-up & Removal (Resultant)	Limited Coverage	✓
Automatic Acquisition Limit	$25,000,000	**$50,000,000**
Automatic Acquisition Limit for - Vehicles - Special Flood Hazard Areas	$10,000,000 $10,000,000 Annual Aggregate	✓
Building Ordinance - Undamaged portion of building	Included	✓
Business Interruption	$100,000,000	✓

✓ Per Expiring
Change or Improvement to Expiring

	Property	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
ASSOCIATION SUBLIMITS [NOT ALL INCLUSIVE…]		
Civil Authority within 10 miles of insured premise	30 Days	✓
Claim preparation expense	$1,000,000	$2,000,000
Contingent business interruption	$5,000,000 Except Tax Interruption Excluded	✓
Course of construction & Additions	$50,000,000 Excludes Frame Builders Risk	✓
Debris Removal	Included	✓
Demolition	Included	✓
Earth movement *except* - Vehicles, contractors Equipment, Fine Arts Combined	$50,000,000 Annual Aggregate $5,000,000 Combined Aggregate	$100,000,000 $5,000,000 Combined Aggregate
Electronic Data Processing (EDP)	Included	✓
Errors & Omissions	$25,000,000	$50,000,000
Expediting Expense	$50,000,000	✓
Extended Period of Indemnity	180 Days	365 Days
Extra Expense	$50,000,000	Included
Fine Arts - Unscheduled Fine Arts	Included $2,500,000	✓
Fire Fighting Expense	Included	✓
Flood *except* ▪ Special Flood Hazard Areas - Vehicles, contractors Equipment, Fine Arts Combined	$50,000,000 Included $5,000,000 Combined Aggregate	✓
Improvement & Betterment	Included	✓
Increased Cost of Construction	$25,000,000	Included
Ingress & Egress - Within 10 miles of insured premise	30 Days	✓
Jewelry, Furs, & Precious Metals – Separately	$500,000	✓
Landscaping, Tees, Sand Traps, Greens, Athletic Greens *except* - Unscheduled Landscaping, Tees, Sand Traps, Greens, Athletic Greens	$5,000,000 $1,000,000	✓
Leasehold Interest	Included	✓
Miscellaneous Unnamed Locations *except* - Special Flood Hazard Areas	$25,000,000 $10,000,000 Annual Aggregate	✓
Mold (Resultant)	$35,000 Aggregate	$50,000 Per Occurrence $150,000 Annual Aggregate
Money and Securities	$2,500,000	✓
Off Premises Service Interruption including Extra Expense	$25,000,000	✓
Personal Effects	Included	✓
Personal Property of Others	Included	✓
Personal Property outside the USA	$1,000,000	✓
Protection and Preservation of Property	Included	✓
Property Off Premises	Included	✓
Signs	Included	✓
Transit	$25,000,000	✓
Tunnels, Bridges, Dams, Catwalks – Unscheduled	$500,000	✓
Valuable Papers and Records	Included	✓
Watercraft ▪ Up to 27 feet, Unscheduled ▪ Over 27 feet, Scheduled	$250,000 Unscheduled All Scheduled Included	✓

Crime Coverage
The Contractor shall provide coverage for losses resulting from criminal acts, including but not limited to:
• Theft, fraud, embezzlement, and other related dishonest acts
• Coverage shall be subject to policy terms, conditions, and exclusions

Acknowledged. The following table provides a high-level overview of the coverage afforded under this section and demonstrates how PRM satisfies the requirements of the RFP. This summary is intended to highlight the key coverage provisions for ease of review.

For more detailed terms and applicable limits, please refer to our comprehensive proposal, which have been submitted separately in accordance with the RFP requirements.

✓ Per Expiring Change or Improvement to Expiring	Crime	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Limit Per Occurrence	$500,000	✓
Annual Aggregate	Not Applicable	✓
DEDUCTIBLES		
Per Occurrence	$1,000	✓
LIMITS		
Employee Theft-Per Loss Coverage	**$500,000**	✓
Forgery or Alteration	**$500,000**	✓
Inside Premises-Theft of Money & Securities	**$500,000**	✓
Inside Premises-Robbery, Safe Burglary-Other Prop	**$500,000**	✓
Outside the Premises	**$500,000**	✓
Computer Fraud	**$500,000**	✓
Funds Transfer Fraud	**$500,000**	✓
Money Orders and Counterfeit Paper Currency	**$500,000**	✓
Impersonation Fraud / Social Engineering	**$100,000**	✓
CONDITIONS INCLUDED [NOT ALL INCLUSIVE]		
Faithful Performance of Duty, 45 Day Notice of Cancellation/10 Days Non-Payment, 60 Day Loss Report Requirement, No Minimum Premium Earned		

General Liability Coverage
The Contractor shall provide commercial general liability coverage, including:
• Bodily injury and property damage
• Personal and advertising injury
• Defense of claims and lawsuits arising from covered occurrences

Acknowledged. The following table provides a high-level overview of the coverage afforded under this section and demonstrates how PRM satisfies the requirements of the RFP. This summary is intended to highlight the key coverage provisions for ease of review.

For more detailed terms and applicable limits, please refer to our comprehensive proposal, which have been submitted separately in accordance with the RFP requirements.

✓ Per Expiring Change or Improvement to Expiring	General Liability	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Coverage Form	Occurrence	Occurrence
Limit per Occurrence	$2,000,000	✓
Annual Aggregate	Not Applicable	✓
DEDUCTIBLES		
Per Occurrence	$10,000	Option 1: $10,000 ; Option 2: $25,000
SUBLIMIT		
Communicable Disease	$200,000 Per Claimant $300,000 Per Occurrence $300,000 Member Aggregate $3,000,000 Pool Aggregate	✓

Automobile Liability Coverage
The Contractor shall provide automobile liability coverage, including:
- Liability arising from the ownership, maintenance, and use of owned, leased, or non-owned vehicles
- Physical damage coverage for County-owned vehicles

Acknowledged. The following table provides a high-level overview of the coverage afforded under this section and demonstrates how PRM satisfies the requirements of the RFP. This summary is intended to highlight the key coverage provisions for ease of review.

For more detailed terms and applicable limits, please refer to our comprehensive proposal, which have been submitted separately in accordance with the RFP requirements.

✓ Per Expiring Change or Improvement to Expiring	Auto Liability	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Coverage Form	Occurrence	Occurrence
Liability Combined Single Limit	$2,000,000	✓
Annual Aggregate	Not Applicable	✓
DEDUCTIBLES		
Per Occurrence	$10,000	Option 1: $10,000 ; Option 2: $25,000
COVERAGE		
Personal Injury Protection (PIP)	Statutory	✓
Hired/Borrowed Liability	Included	✓
Non-Owned Liability	Included	✓
Medical Payments	Excluded	✓
Uninsured/Underinsured Motorist	Excluded	✓
Physical Damage – Comprehensive	Excluded	✓
Physical Damage - Collision	Excluded	✓
SUBLIMIT		
Take Home Vehicles	$200,000 Per Person $300,000 Per Occurrence	Included

Public Officials Errors and Omissions (E&O)
The Contractor shall provide Errors and Omissions coverage for public officials, including:
- Coverage for wrongful acts, errors, omissions, and administrative decisions
- Employment-related wrongful acts, including but not limited to personnel actions

Acknowledged. The following table provides a high-level overview of the coverage afforded under this section and demonstrates how PRM satisfies the requirements of the RFP. This summary is intended to highlight the key coverage provisions for ease of review.

For more detailed terms and applicable limits, please refer to our comprehensive proposal, which have been submitted separately in accordance with the RFP requirements.

✓ **Per Expiring** Change or Improvement to Expiring	**Public Officials Liability / Employment Practices Liability**	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Coverage Form	Claims Made	Claims Made
Limit per Claim	$2,000,000	✓
Annual Aggregate	$6,000,000	✓
Retro Date:	10/01/1993	✓
DEDUCTIBLES		
Per Occurrence	$10,000	Option 1: $10,000 ; Option 2: $25,000
COVERAGE INCLUDES		
Employee Benefit Liability	Included	✓
SUBLIMIT		
Bert Harris	$300,000	✓
Bert Harris Annual Aggregate	$300,000	
Bert Harris Retro Date:	**10/01/2015**	✓
Inverse Condemnation	$100,000	✓
Inverse Condemnation Annual Aggregate	$100,000	
Inverse Condemnation Retro Date:	**10/01/2015**	✓
Non-Monetary Damages	$100,000	✓
None-Monetary Damages Annual Aggregate	$100,000	
Non-Monetary Damages Retro Date:	**10/01/2015**	✓
Sexual Misconduct	$2,000,000	✓
Sexual Misconduct Annual Aggregate	$3,000,000	✓
Sexual Misconduct Retro Date:	**10/01/2022**	✓
Communicable Disease	$200,000 Per Claimant $300,000 Per Occurrence $300,000 Member Aggregate $3,000,000 Pool Aggregate	✓
Ethics Violations Reimbursement	$5,000 Per Commissioner $15,000 Per Member Aggregate $500,000 Pool Aggregate	✓

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Employee Benefits Liability
The Contractor shall provide coverage for errors and omissions in the administration of employee benefit programs, including:
• Enrollment, eligibility, and recordkeeping errors
• Communication and interpretation of benefit plans

Acknowledged. Included as part of the Professional Liability lines of coverage.

Workers' Compensation Coverage
The Contractor shall provide workers' compensation coverage, including:
• Statutory workers' compensation benefits for self-insured members
• Employers' liability coverage
• Other states coverage, as applicable

Acknowledged. The following table provides a high-level overview of the coverage afforded under this section and demonstrates how PRM satisfies the requirements of the RFP. This summary is intended to highlight the key coverage provisions for ease of review.

For more detailed terms and applicable limits, please refer to our comprehensive proposal, which have been submitted separately in accordance with the RFP requirements.

✓ Per Expiring Change or Improvement to Expiring	Workers' Compensation	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
DEDUCTIBLE		
Part A: Workers' Compensation	$10,000	Option 1: $10,000 ; Option 2: $25,000
Part B: Employers' Liability	$10,000	Option 1: $10,000 ; Option 2: $25,000
LIMIT		
Part A: Workers' Compensation - Medical - Disability - Death	Statutory	✓
Part B: Employers' Liability - Each Accident - Each Employee for Disease	$2,000,000 $2,000,000	✓
TERMS & CONDITIONS [NOT ALL INCLUSIVE]		
Broad Form All States	Included	✓
Maritime Coverage Endorsement	Included	✓
Voluntary Compensation Endorsement	Included	✓
ANNUAL POLICY AUDIT		
Composite Rate	0.0268541	**0.0130376**

Claims Handling and Administration
The Contractor shall provide comprehensive claims administration services, including:
• Receipt, investigation, and processing of all claims
• Payment of covered claims on behalf of the County
• Utilization of a qualified Third-Party Administrator, identified as Davies, or an equivalent approved entity

Acknowledged. PRM contracts with Davies North America as its Third Party Administrator. As the County currently purchases its Property & Casualty insurance through PRM, there would be no disruption for the County as it relates to the claim reporting process.

PRM has a dedicated team of adjusters who specialize in different lines of coverage. The specific adjuster and point of contact will depend on the type of coverage for which a claim is submitted. This ensures that each claim is managed by professionals with the relevant expertise.

Claims Submission and Handling:
Claims can be reported to PRM through multiple convenient channels:

- Phone
- Email
- AIM (Online Claims System)

Claims Process:
- Reporting: Once a claim is reported via one of the above channels, it is immediately entered into our system.
- Assignment: The claim is then assigned to the appropriate adjuster based on the line of coverage.
- Initial Contact: Within 24 hours of the claim being reported, the assigned adjuster will make contact with the County to obtain any additional information required and to initiate the claims handling process.

This structured and responsive approach ensures that all claims are handled promptly and professionally, providing the County with the support and information it needs throughout the process.

At PRM, we are committed to delivering efficient and effective claims administration, tailored to meet the unique needs of our members. Our dedicated team and comprehensive claims process are designed to provide the highest level of service and support.

Legal Defense Services
The Contractor shall provide legal defense services, including:
• Duty to defend the County against covered claims and lawsuits
• Investigation, negotiation, and settlement of claims
• Payment of defense costs, subject to policy terms and limits

Acknowledged. Our coverage provides a broad duty to defend members against covered claims. We retain a panel of highly qualified defense firms with extensive experience representing public entities and handling the unique legal and operational issues they face. Defense costs for covered claims are included as part of the covered loss in accordance with the policy provisions.

Throughout the claims process, we maintain a collaborative approach by keeping our members actively informed and engaged. We believe that effective claims management and settlement decisions are best achieved through open communication and partnership, ensuring our members have meaningful input as claims progress toward resolution.

Risk Financing and Excess Coverage Structure
The Contractor shall provide a structured risk financing program, including:
• Excess insurance coverage above established self-insured retentions or deductibles
• Coordination with reinsurance and excess insurance layers to ensure adequate protection

Acknowledged. To protect the long-term financial strength of the program, we purchase reinsurance and excess insurance that provides coverage above the program's self-insured retention, safeguarding members against large individual losses and catastrophic events. Our reinsurance and excess insurance strategy is designed to provide reliable capacity and financial protection while supporting the stability of the program.

We maintain a conservative self-insured retention, balancing the program's financial resources with prudent risk management practices to ensure claims are funded appropriately while minimizing volatility.

Our reinsurance and excess insurance program is continually evaluated to ensure attachment points, limits, and participating markets remain aligned with the program's evolving exposure profile and current market conditions. This disciplined approach helps optimize coverage, preserve financial stability, and position PRM for long-term success.

Loss Control and Risk Management
The Contractor shall support loss control efforts, including:
• Requiring the County to exercise due diligence in preventing losses
• Conducting inspections, audits, and verification of property values and exposures
• Providing recommendations to reduce or mitigate risk

Acknowledged. PRM's comprehensive suite of risk management support tools is designed to meet the diverse needs of our members. While comprehensive, the list below is not all-inclusive. These services have been in place for many years. PRM will continue to provide all these services indefinitely at no additional cost.

PRM, with the County's assistance, will conduct a Risk/Safety Review of the County's formal and informal Risk Management practices and procedures. Included in the review, but not limited to:

- Review of external/internal forms, reporting processes and procedures;
- Review of Accident & Injury Investigation processes, procedures and documentation;
- Review of written Safety policies, rules and procedures;
- Assistance in establishing a Safety Committee;
- Safety Inspections with a focus on preventative maintenance and documentation;

Law Enforcement Hotline – PRM provides a Law Enforcement Hotline at no cost to its members. The hotline is available 24 hours a day, 7 days a week. The hotline provides immediate expert advice to minimize the impact of a critical incident on items such as, but not limited to:

- Questionable violation of civil rights

- Use of deadly force
- Use of excessive force
- Wrongful arrest
- High speed chase resulting in injuries or death

Employment Practices Hotline – PRM provides an Employment Practices Hotline at no cost to its members. PRM has developed a consultative program with the firm of Allen, Norton & Blue whereby members can seek timely legal advice regarding specific employment issues within their respective organizations. The program covers matters involving claims or potential claims of illegal discrimination, denial of due process and other matters involving potential violations of employment related laws that apply to Florida Public Employers.

Learning Management System [LMS] – PRM provides access to Local Government University, Streamery and Safety Source at no costs to its members. The County will have access to a full suite of training modules and/or safety videos to be utilized as a training tool for the end user or to be assigned to County staff.

Subrogation and Recovery Services
The Contractor shall provide subrogation services, including:
• Pursuit of recovery from responsible third parties following claim payments
• Coordination of recovery efforts to reduce overall claim costs

Acknowledged. We maintain a dedicated claims team that actively identifies and pursues recovery opportunities from responsible third parties whenever appropriate. Through timely investigation and coordinated subrogation efforts, we seek to maximize recoveries and reduce the overall cost of claims to the County and the program overall.

Arbitration and Dispute Resolution
The Contractor shall provide a structured dispute resolution process, including:
• Procedures for resolving claim valuation disputes
• Arbitration mechanisms as outlined in the policy or agreement

Acknowledged. Under the signed By-Laws, Article 15 states the following procedure:

15.1. After having reviewed a claim forwarded to the Pool, the Executive Director, officer, employee or independent contractor shall, in writing, be permitted to decline to provide coverage or indemnification for such claim not believed to be within the scope of coverage provided by the Pool. The claim may also be accepted and defense provided but the Pool may reserve the right to withdraw from the defense or to refuse to provide indemnification against the claim in the event that it is later determined that the claim is not properly within the scope of coverage afforded by the Pool.

Any Member may request in writing to the Chair of the Board of Directors, that the Executive Board, at a regular scheduled meeting, take official action to affirm, modify or reverse a decision that a particular matter is or is not within the scope of coverage or indemnification provided by the Pool. The Member shall be provided a full opportunity to explain their position to the Executive Board. The Executive Board, by majority vote, may affirm, modify, reverse or defer the matter to the Board of Directors, subject to any insurance or reinsurance contractual obligations.

Any Member who disagrees with the Executive Board's determination may request in writing that the Board of Directors, at a regular scheduled meeting, take action to affirm, modify to explain their position to the Board of Directors. The Board of Directors, by majority vote of the Members, may affirm, modify or reverse the decision of the Executive Board, subject to any insurance or reinsurance contractual obligations.

Any Member may seek binding arbitration, if available, pursuant to the Pool's General Coverage Document and, is not required to appeal a coverage or indemnification declination to either the Executive Board or Board of Directors.

General Requirements
The Contractor shall ensure all coverages and services comply with applicable federal, state, and local laws and regulations, and shall provide all necessary documentation, reporting, and support required by the County.

Acknowledged and agreed to.

PUBLIC RISK MANAGEMENT OF FLORIDA

Levy County BOCC

INSURANCE PROPOSAL
October 1, 2026 – October 1, 2027

Providing Comprehensive Coverage for Florida's Public Agencies

YOUR VOICE. **OUR COMMITMENT.**

Table of Contents

Named Insured

Levy County BOCC

NAMED INSURED DISCLOSURE

- Name Insured(s) should match State of Incorporation filing. Inform World Risk Management if there is a difference or change
- The First Named Insured policy status granted includes certain rights and responsibilities. These responsibilities do not apply to other Named Insureds on the policy. Some examples for First Named Insured status include; (1) being designated to act on behalf of all insureds for making policy changes, (2) receiving of correspondence, (3) distributing claim proceeds, and (4) making premium payments
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).

Executive Summary

About Public Risk Management of Florida

Public Risk Management of Florida (PRM) is a premier risk management and self-insurance pool, dedicated to serving governmental agencies across the State of Florida. Established under Florida Statutes Sections 768.28(6)(A), 624.4621, and 163.01, PRM is a member-driven organization that empowers its members with voting rights on critical organizational decisions.

PRM was founded in 1987 as the Southwest Florida Intergovernmental Risk Management Association, with the mission to provide a cost-effective alternative to the challenging commercial insurance market for government entities. The pooling structure offered by PRM ensures economies of scale, collaboration, and, most importantly, stability. In 1994, the organization rebranded to Public Risk Management of Florida to reflect its statewide growth and expanded services.

PRM's unwavering commitment to providing best-in-class risk management solutions is evident in its continuous evolution of coverage, resources, and services. Our member-run structure, combined with the expertise of PRM and WRM, positions us uniquely to meet and exceed the property and casualty insurance needs of Florida's governmental agencies.

About World Risk Management

PRM is exclusively supported by World Risk Management (WRM), a brokerage firm renowned for its expertise in the public entity sector. WRM is part of Accretive, which was part of the AssuredPartners (AP) family of companies, a national partnership of leading independent property & casualty and employee benefits brokerage firms. AssuredPartners was acquired by Arthur J. Gallager in August of 2025. WRM has developed a reputation as insurance industry leaders specializing in Public Agency, Aerospace & Aviation, Scholastic and Alternative Risk (e.g., pools, risk retention groups, captives, etc.). The WRM office houses the administrator and exclusive broker for five governmental or quasi-governmental insurance pools in the State of Florida and multiple other pools and trusts across the country, which total $5 billion of industry-specific premiums for property & casualty and employee benefits. WRM's team averages 15 years of experience working with public agencies, collectively amassing over 100 years of industry knowledge. This strategic partnership enables PRM to leverage exclusive relationships and economies of scale, ensuring that our clients receive optimal coverage options in the most cost-effective manner.

State of the Market

Property

The commercial property insurance market remains highly competitive in 2026, with increased insurer capacity, improved reinsurance conditions, and moderate catastrophe losses driving favorable renewal outcomes. Prior to June 1st, rate reductions of 20% were not uncommon. While the market remains soft, underwriting discipline is shifting its focus back to wind exposure, property valuations, roof condition, and resilience measures. The sharp decline in rates experienced over the last 12 months is beginning to level off. Whether that trend continues remains to be seen. However, one thing remains constant, agencies that maintain accurate property data and invest in loss prevention continue to achieve the most favorable pricing and coverage terms.

Key Observations:

- Increased carrier competition continues to place downward pressure on rates.
- Catastrophe capacity has improved, resulting in greater limit availability and pricing flexibility.
- Well-managed accounts with favorable loss history are realizing premium reductions and broader coverage options.
- Coastal wind exposure and aging infrastructure remain primary underwriting considerations.
- High-quality underwriting data and documented mitigation efforts continue to differentiate the strongest risks.

Casualty

The commercial casualty insurance market remains challenging in 2026 despite increased competition in property, as insurers continue to contend with rising claim severity, social inflation, and nuclear verdicts. Insureds are generally experiencing modest rate increases for well-performing accounts, while entities with adverse loss experience or higher-risk operations continue to face underwriting scrutiny and higher pricing. High-risk services delivered by government agencies, such as law enforcement protection, maintaining public roads, firefighting, utility delivery, etc. in combination with public and societal views of government, all contribute to a challenging insurance environment. Insureds with strong claims management, effective safety programs, and favorable loss trends are best positioned to secure competitive renewal terms.

Key Observations:

- Liability renewals range from 5% to 15% plus depending on loss performance.
- Social inflation and large jury verdicts continue to drive insurer underwriting decisions.
- Strong safety initiatives, proactive claims management, and favorable loss experience remain key differentiators.
- Distracted driving/Increasing cost of parts and materials impacting the auto segment
- Auto liability severity continues to outpace rate adequacy
- Litigation Funding growing significantly
- Law Enforcement exposures remain a concern
- Concern over rise in Sexual Abuse & Misconduct (SAM) claims

Workers' Compensation

Workers' Compensation remains a profitable and stable class of business, with similar rate trends across both general industry and the public sector.

- NCCI rates continue to decline
- Loss severity increasing due to wage growth and medical inflation
- Renewals generally between -2% to 5% depending on loss performance

Cyber Liability

The market for the public sector is expected to grow in response to escalating ransomware attacks, data breaches and critical infrastructure disruptions. While the need for coverage will increase, the good news is that in the majority of regions, rates remain flat for most public entities. While the market has softened, most cyber insurance carriers continue to expect certain underwriting standards. Insureds that clearly demonstrate strong controls, governance, and incident response planning continue to achieve the best results.

Key Observations:

- Ransomware remains the dominant loss driver in general
- Recovery expenses such as Business Interruption, incident response, forensic/legal are cost drivers for the public sector
- Non-breach privacy claims have emerged as a key loss driver
- AI introducing new risk exposures
- Underwriters remain focused on risk control such as MFA, EPD, and air gapping

Property

✓ Per Expiring
Change or Improvement to Expiring

	Property	
	EXPIRING October 1, 2025 TO October 1, 2026	RENEWAL October 1, 2026 TO October 1, 2027
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Total Insured Values	$146,854,776	159,203,435
DEDUCTIBLES		
All Other Perils, Except	$10,000	Option 1: $10,000; Option 2: $25,000
- Auto Physical Damage	$10,000	Option 1: $10,000; Option 2: $25,000
- Inland Marine	$10,000	Option 1: $10,000; Option 2: $25,000
- All Other Flood – Per Unit	$10,000	Option 1: $10,000; Option 2: $25,000
- Flood – Special Flood Hazard Areas	Excess of NFIP	✓
- Named Windstorm Per Unit Values Shall Apply	5%	✓
VALUATION		
Auto Physical Damage	Actual Cash Value / Replacement Cost	✓
Business Income	Actual Loss Sustained	✓
Coinsurance	None	✓
Inland Marine	Replacement Cost	✓
Real Property	Replacement Cost	✓
ASSOCIATION LIMITS		
All Perils, Coverage's and Insured's/Members combined – Per Occurrence, subject to the following sub-limits:	$250,000,000	✓
Flood – Per Occurrence Annual Aggregate	$50,000,000	**$100,000,000**
Flood Sublimit – Annual Aggregate - Contractors Equipment - Fine Arts - Licensed Vehicles - Unlicensed Vehicles	$5,000,000	✓
Flood Sublimit - Per Occurrence - Miscellaneous Unnamed Locations	$5,000,000	✓
Earthquake Shock Limit - Per Occurrence & In the annual aggregate	$10,000,000	✓
Wind/Hail Limit per occurrence Named Windstorm	$100,000,000	✓
Auto Physical Damage - On and Off Premises - Over the Road	Included $10,000,000	✓
ASSOCIATION SUBLIMITS [NOT ALL INCLUSIVE…]		
Accidental Contamination	$250,000/$500,000	✓
Account Receivables	Included	✓
Animals - Unscheduled Animals	$50,000 for Any One Animal / $250,000 Per Occurrence	✓
Asbestos clean-up & Removal (Resultant)	Limited Coverage	✓
Automatic Acquisition Limit	$25,000,000	**$50,000,000**
Automatic Acquisition Limit for - Vehicles - Special Flood Hazard Areas	$10,000,000 $10,000,000 Annual Aggregate	✓
Building Ordinance - Undamaged portion of building	Included	✓
Business Interruption	$100,000,000	✓

✓ **Per Expiring**
Change or Improvement to Expiring

	Property	
	EXPIRING October 1, 2025 TO October 1, 2026	**RENEWAL** October 1, 2026 TO October 1, 2027
ASSOCIATION SUBLIMITS [NOT ALL INCLUSIVE…]		
Civil Authority within 10 miles of insured premise	30 Days	✓
Claim preparation expense	$1,000,000	**$2,000,000**
Contingent business interruption	$5,000,000 Except Tax Interruption Excluded	✓
Course of construction & Additions	$50,000,000 Excludes Frame Builders Risk	✓
Debris Removal	Included	✓
Demolition	Included	✓
Earth movement *except* - Vehicles, contractors Equipment, Fine Arts Combined	$50,000,000 Annual Aggregate $5,000,000 Combined Aggregate	**$100,000,000** **$5,000,000 Combined Aggregate**
Electronic Data Processing (EDP)	Included	✓
Errors & Omissions	$25,000,000	**$50,000,000**
Expediting Expense	$50,000,000	✓
Extended Period of Indemnity	180 Days	**365 Days**
Extra Expense	$50,000,000	**Included**
Fine Arts - Unscheduled Fine Arts	Included $2,500,000	✓
Fire Fighting Expense	Included	✓
Flood *except* - Special Flood Hazard Areas - Vehicles, contractors Equipment, Fine Arts Combined	$50,000,000 Included $5,000,000 Combined Aggregate	✓
Improvement & Betterment	Included	✓
Increased Cost of Construction	$25,000,000	**Included**
Ingress & Egress - Within 10 miles of insured premise	30 Days	✓
Jewelry, Furs, & Precious Metals – Separately	$500,000	✓
Landscaping, Tees, Sand Traps, Greens, Athletic Greens *except* - Unscheduled Landscaping, Tees, Sand Traps, Greens, Athletic Greens	$5,000,000 $1,000,000	✓
Leasehold Interest	Included	✓
Miscellaneous Unnamed Locations *except* - Special Flood Hazard Areas	$25,000,000 $10,000,000 Annual Aggregate	✓
Mold (Resultant)	$35,000 Aggregate	**$50,000 Per Occurrence** **$150,000 Annual Aggregate**
Money and Securities	$2,500,000	✓
Off Premises Service Interruption including Extra Expense	$25,000,000	✓
Personal Effects	Included	✓
Personal Property of Others	Included	✓
Personal Property outside the USA	$1,000,000	✓
Protection and Preservation of Property	Included	✓
Property Off Premises	Included	✓
Signs	Included	✓
Transit	$25,000,000	✓
Tunnels, Bridges, Dams, Catwalks – Unscheduled	$500,000	✓
Valuable Papers and Records	Included	✓
Watercraft - Up to 27 feet, Unscheduled - Over 27 feet, Scheduled	$250,000 Unscheduled All Scheduled Included	✓

Rating Exposures		
Property Information		
Total Insurance Values	**2025 – 2026**	**2026 – 2027**
Total Building Values	$88,344,218	$91,966,331
Total Content Values	$10,250,502	$10,773,278
Declared/Prop In Open	$8,001,411	$8,329,469
EDP Equipment (Hardware)	$3,383,112	$3,555,650
Business Interruption/Extra Expense	$2,000,000	$2,000,000
Equipment Values	$12,664,123	$20,682,848
Automobile Values – Actual Cash Value	$4,649,759	$4,149,294
Automobile Values – Replacement Cost	$17,553,628	$17,700,628
Rental Values	$1,800	$1,800
Miscellaneous Property	$6,222	$44,137
Total Insurable Values	$146,854,776	$159,203,435
		8.41%

Appraisal Costs are included within the PRM Program

Property Terrorism & Sabotage

✓ Per Expiring
Change or Improvement to Expiring

	Property Terrorism & Sabotage	
	Expiring October 1, 2025 TO October 1, 2026	Renewal October 1, 2026 TO October 1, 2027
Carrier	Lloyds of London	Lloyds of London
Limit Per Occurrence	$25,000,000	✓
Annual Aggregate	$25,000,000	✓
DEDUCTIBLES		
Per Occurrence	$10,000	✓
ASSOCIATION SUBLIMITS [NOT ALL INCLUSIVE…]		
Business Interruption Sublimit	$25,000,000	✓
Civil or Military Authority Sublimit	$1,000,000, 30 Day(s), and 1 Mile(s)	✓
Debris Removal Expenses Sublimit	$250,000	✓
Decontamination Costs Excluding NCBR Sublimit	$250,000	✓
Demolition & Increased Cost of Construction Sublimit	$1,000,000	✓
Errors & Omissions Sublimit	$250,000	✓
Electronic Data Processing Media Sublimit	$1,000,000	✓
Extended Period of Indemnity Sublimit	$0 and 180 Day(s)	✓
Fine Art Sublimit	$ 250,000	✓
Ingress/Egress Sublimit	$ 1,000,000, 30 Day(s), and 1 Mile(s)	✓
Preservation of Property Sublimit	$ 250,000	✓
Professional Fees Sublimit	$ 250,000	✓
Relocation Expense Sublimit	$ 250,000	✓
Service Interruption Sublimit	$ 1,000,000, 30 Day(s), and 1 Mile(s)	✓
Transit Sublimit	$ 250,000	✓
Valuable Papers Sublimit	$ 250,000	✓
Accounts Receivable Sublimit	$ 250,000	✓
Asbestos Sublimit	$ 500,000	✓
Automatic Coverage Sublimit	$ 1,000,000 and 30 Day(s)	✓
Commissions, Profits, & Royalties Sublimit	$ 250,000	✓
Delay in Startup Costs Sublimit	$ 250,000	✓
Fire Protective Systems Sublimit	$ 10,000	✓
Green Building Additional Expense Sublimit	$ 250,000	✓
Key & Lock Expense Sublimit	$ 250,000	✓
Landscaping Sublimit	$ 10,000	✓
Loss of Attraction Sublimit	$0, 0 Day(s), and 0 Mile(s)	✓
Miscellaneous Unnamed Locations Sublimit	$ 1,000,000 and 30 Day(s)	✓
Newly Acquired Locations Sublimit	$ 1,000,000 and 90 Day(s)	✓
Property in Course of Construction Sublimit	$1,000,000	✓
Rental Income Sublimit	Not Included	✓
Soft Cost Sublimit	$250,000	✓

Unless otherwise specified, all sub-limits listed above apply on a per occurrence basis and are a part of, and not in addition to the Terrorism & Sabotage limit of liability

Active Shooter & Malicious Attack

✓ **Per Expiring**
Change or Improvement to Expiring

	Active Shooter & Malicious Attack	
	EXPIRING October 1, 2025 TO October 1, 2026	**RENEWAL** October 1, 2026 TO October 1, 2027
Carrier	Lloyds of London	Lloyds of London
Limit Per Occurrence	$2,000,000	✓
Annual Aggregate	$2,000,000	✓
DEDUCTIBLES		
Per Occurrence	$10,000	✓
ASSOCIATION SUBLIMITS [NOT ALL INCLUSIVE…]		
Additional security Measures Sublimit	$250,000	✓
Counseling Sublimit	$250,000	✓
Public Relations Costs Sublimit	$250,000	✓
Miscellaneous Crisis Management Expenses Sublimit	$250,000	✓
Waiting Period	0 Hours	✓

Unless otherwise specified, all sub-limits listed above apply on a per occurrence basis and are a part of, and not in addition to the Active Shooter and Malicious Attack limit of liability

Equipment Breakdown

✓ **Per Expiring**
Change or Improvement to Expiring

	Equipment Breakdown	
	EXPIRING October 1, 2025 TO October 1, 2026	**RENEWAL** October 1, 2026 TO October 1, 2027
Carrier	Travelers	Travelers
Limit Per Accident	$50,000,000	**$150,000,000**
DEDUCTIBLES		
All Objects	$1,000	✓
Transformers 10,000 KVA	$10,000	✓
ASSOCIATION SUBLIMITS [NOT ALL INCLUSIVE…]		
Business Income Business Income "Period of Restoration extension"	$100,000 30 Days	**$50,000,000**
Contingent Business Interruption/Extra Expense	$250,000	✓
Spoilage Damage Coverage -Incl Utility Interruption Utility Interruption Spoilage coverage -waiting period	Included Total Limit Per Breakdown 4 Hours	✓
Errors in Description	$5,000,000	✓
Expediting Expense	✓	✓
Hazardous Substance	✓	✓
Electronic Data or Media	$250,000	✓
Newly Acquired Location	✓	✓
Ordinance or Law incl. Demolition	✓	✓
Refrigerant Contamination	✓	✓
Water Damage	$ 250,000	**Included in Total Limit per Breakdown**
MAJOR PERILS EXCLUDED		
Earthquake, EC Perils, Flood, Freeze, Furnace Explosion, Lightning		

Crime

✓ Per Expiring
Change or Improvement to Expiring

	Crime	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Limit Per Occurrence	$500,000	✓
Annual Aggregate	Not Applicable	✓
DEDUCTIBLES		
Per Occurrence	$1,000	✓
LIMITS		
Employee Theft-Per Loss Coverage	$500,000	✓
Forgery or Alteration	$500,000	✓
Inside Premises-Theft of Money & Securities	$500,000	✓
Inside Premises-Robbery, Safe Burglary-Other Prop	$500,000	✓
Outside the Premises	$500,000	✓
Computer Fraud	$500,000	✓
Funds Transfer Fraud	$500,000	✓
Money Orders and Counterfeit Paper Currency	$500,000	✓
Impersonation Fraud / Social Engineering	$100,000	✓
CONDITIONS INCLUDED [NOT ALL INCLUSIVE]		
Faithful Performance of Duty, 45 Day Notice of Cancellation/10 Days Non-Payment, 60 Day Loss Report Requirement, No Minimum Premium Earned		

General Liability / Law Enforcement Liability

✓ **Per Expiring**
Change or Improvement to Expiring

	General Liability	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Coverage Form	Occurrence	Occurrence
Limit per Occurrence	$2,000,000	✓
Annual Aggregate	Not Applicable	✓
DEDUCTIBLES		
Per Occurrence	$10,000	Option 1: $10,000; Option 2: $25,000
SUBLIMIT		
Communicable Disease	$200,000 Per Claimant $300,000 Per Occurrence $300,000 Member Aggregate $3,000,000 Pool Aggregate	✓

✓ **Per Expiring**
Change or Improvement to Expiring

	Law Enforcement Liability - EXCLUDED	
	EXPIRING **October 1, 2025 TO October 1, 2026**	**RENEWAL** **October 1, 2026 TO October 1, 2027**
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Coverage Form	Occurrence	Occurrence
Limit per Occurrence	$2,000,000	✓
Annual Aggregate	Not Applicable	✓
DEDUCTIBLES		
Per Occurrence	$10,000	✓

Association Aggregate of $100,000,000 for All Liability Coverages

Professional Liability

✓ Per Expiring
Change or Improvement to Expiring

	Public Officials Liability / Employment Practices Liability	
	EXPIRING October 1, 2025 TO October 1, 2026	**RENEWAL** October 1, 2026 TO October 1, 2027
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Coverage Form	Claims Made	Claims Made
Limit per Claim	$2,000,000	✓
Annual Aggregate	$6,000,000	✓
Retro Date:	10/01/1993	
DEDUCTIBLES		
Per Claim	$10,000	Option 1: $10,000; Option 2: $25,000
COVERAGE INCLUDES		
Employee Benefit Liability	Included	✓
SUBLIMIT		
Bert Harris	$300,000	✓
Bert Harris Annual Aggregate	$300,000	
Bert Harris Retro Date:	**10/01/2015**	✓
Inverse Condemnation	$100,000	✓
Inverse Condemnation Annual Aggregate	$100,000	
Inverse Condemnation Retro Date:	**10/01/2015**	✓
Non-Monetary Damages	$100,000	✓
None-Monetary Damages Annual Aggregate	$100,000	
Non-Monetary Damages Retro Date:	**10/01/2015**	✓
Sexual Misconduct	$2,000,000	✓
Sexual Misconduct Annual Aggregate	$3,000,000	✓
Sexual Misconduct Retro Date:	**10/01/2022**	✓
Communicable Disease	$200,000 Per Claimant $300,000 Per Occurrence $300,000 Member Aggregate $3,000,000 Pool Aggregate	✓
Ethics Violations Reimbursement	$5,000 Per Commissioner $15,000 Per Member Aggregate $500,000 Pool Aggregate	✓

Association Aggregate of $100,000,000 for All Liability Coverages

The Annual Aggregate applies per Member for Employee Benefits, Employment Practices Liability & Public Officials Liability

Auto Liability

✓ Per Expiring
Change or Improvement to Expiring

	Auto Liability	
	EXPIRING October 1, 2025 TO October 1, 2026	**RENEWAL** October 1, 2026 TO October 1, 2027
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
Coverage Form	Occurrence	Occurrence
Liability Combined Single Limit	$2,000,000	✓
Annual Aggregate	Not Applicable	✓
DEDUCTIBLES		
Per Occurrence	$10,000	Option 1: $10,000; Option 2: $25,000
COVERAGE		
Personal Injury Protection (PIP)	Statutory	✓
Hired/Borrowed Liability	Included	✓
Non-Owned Liability	Included	✓
Medical Payments	Excluded	✓
Uninsured/Underinsured Motorist	Excluded	✓
Physical Damage – Comprehensive	Excluded	✓
Physical Damage - Collision	Excluded	✓
SUBLIMIT		
Take Home Vehicles	$200,000 Per Person $300,000 Per Occurrence	Included

Association Aggregate of $100,000,000 for All Liability Coverages

Excess Liability

	Excess Liability		
	Renewal October 1, 2026 TO October 1, 2027		
Carrier	Public Risk Management of Florida		
Coverages Included			
Auto Liability	Employee Benefits Liability	Employment Practices Liability	
General Liability	Law Enforcement Liability	Public Officials Liability	
Exclusions [Including But Not Limited To]			
Abuse or Molestation	Employers' Liability/Workers' Compensation	Pollution Liability	
Airport Liability	Failure to Supply – Utilities	Silica or Dust	
Asbestos	Fungi or Bacteria	War	
Automobile First Party Coverage	Nursing Home	Wharfingers' Liability	
Dams, Levees, Dikes or Reservoirs	Property Damage – Real &/or Personal Property		
Excess Limits			
Line of Coverage	**Limit**	**Excess of Limits**	**Coverage Trigger**
Auto Liability	$3,000,000	$2,000,000	Per Accident
Employee Benefit Liability	$3,000,000	$2,000,000	Per Claim
Employment Practices Liability	$3,000,000	$2,000,000	Per Claim
General Liability	$3,000,000	$2,000,000	Per Occurrence
Law Enforcement Liability	$3,000,000	$2,000,000	Per Occurrence
Miscellaneous Professional	$3,000,000	$2,000,000	Per Claim
Terms			
The Annual Aggregate is increased to $9,000,000 and applies per Member for Employee Benefits, Employment Practices Liability & Public Officials Liability. Retro Dates for the excess liability limits may vary from the underlying coverage. Please refer to your Declaration Pages for any applicable retro dates.			

Association Aggregate of $100,000,000 for All Liability Coverages

Workers' Compensation

✓ Per Expiring
Change or Improvement to Expiring

	Workers' Compensation	
	EXPIRING October 1, 2025 TO October 1, 2026	**RENEWAL** October 1, 2026 TO October 1, 2027
Carrier	Public Risk Management of Florida	Public Risk Management of Florida
DEDUCTIBLE		
Part A: Workers' Compensation	$10,000	Option 1: $10,000; Option 2: $25,000
Part B: Employers' Liability	$10,000	Option 1: $10,000; Option 2: $25,000
LIMIT		
Part A: Workers' Compensation - Medical - Disability - Death	Statutory	✓
Part B: Employers' Liability - Each Accident - Each Employee for Disease	$2,000,000 $2,000,000	✓
TERMS & CONDITIONS [NOT ALL INCLUSIVE]		
Broad Form All States	Included	✓
Maritime Coverage Endorsement	Included	✓
Voluntary Compensation Endorsement	Included	✓
ANNUAL POLICY AUDIT		
Composite Rate	0.0268541	.0130376

Please note the Workers' Compensation period will be audited per the Composite Rate shown above per dollar of payroll on the Total Workers' Compensation premium, before any participation credits

Payroll			
Class Code	**Description**	**2025-2026 Estimated Payroll**	**2026-2027 Estimated Payroll**
5509	Street or Road Paving	$2,209,153.00	$2,273,014.00
7370	Ambulance Service Company - Other Than Garage	$271,893.00	$291,470.00
7590	Garbage Works	$84,996.00	$102,587.00
7704	Firefighters & Drivers	$78,666.00	$73,156.00
7705	Ambulance Service Companies and EMS Providers & Drivers	$2,868.00	$2,450.00
7720	Police Officers & Drivers	$4,402,924.00	$4,865,311.00
8264	Bottle Dealer*Used & Drivers (Recycling)	$89,432.00	$73,493.00
8380	Automobile Service or Repair Center & Drivers	$19,954.00	$508,107.00
8385	Bus Co - Garage Employees	$423,603.00	$45,645.00
8602	Surveyors	$53,586.00	$123,283.00
8810	Clerical Office Employees	$119,684.00	$7,311,745.00
8820	Attorney - All Employees & Clerical, Messengers, Drivers	$7,362,452.00	$172,401.00
8831	Hospital - Veterinary & Drivers	$170,924.00	$332,521.00
9015	Buildings Operations by Owner - all other employees	$243,857.00	$407,299.00
9402	Street Cleaning & Drivers	$586,999.00	$240,362.00
9403	Garbage Ashes or Refuse Collection & Drivers	$217,758.00	$161,206.00
9410	Municipal, Township, County or State Employee NOC	$134,122.00	$835,588.00
	Total Payroll	**$17,807,791**	**18,498,391**
			3.88%

Cyber Liability

✓ Per Expiring
Change or Improvement to Expiring

	Cyber Liability	
	EXPIRING October 1, 2025 TO October 1, 2026	**RENEWAL** October 1, 2026 TO October 1, 2027
Carrier	Great American	Great American
Coverage Form	Claims Made	Claims Made
Retro Date:	10/01/2016	10/01/2016
DEDUCTIBLES		
Per Claim	$35,000	✓
LIMITS		
Limit of Liability	$1,000,000	✓
Annual Aggregate	$1,000,000	✓
Pool Aggregate	$10,000,000	✓
COVERAGE [INCLUDING BUT NOT LIMITED TO]		
Business Income/Extra Expense	Included	✓
Cyber Extortion Threats	Included	✓
Media Liability	Included	✓
Public Relations Expense	Included	✓
Replacement/Restoration of Electronic Data	Included	✓
Security Breach Expense	Included	✓
Security Breach Liability [includes regulatory fines/penalties and PCI fines]	Included	✓

Pollution & Remediation Liability

✓ Per Expiring
Change or Improvement to Expiring

	Pollution & Remediation Liability	
	EXPIRING October 1, 2025 TO October 1, 2026	**RENEWAL** October 1, 2026 TO October 1, 2027
Carrier	Indian Harbor Insurance Co.	Indian Harbor Insurance Co.
Coverage Form	Claims Made	Claims Made
Retro Date:	10/01/1998	10/01/2016
DEDUCTIBLES		
Per Claim	$25,000	✓
LIMITS		
Limit of Liability Each Pollution Condition	$1,000,000	✓
Annual Aggregate	$2,000,000	✓
SUBLIMITS		
Emergency Remediation Expense	$250,000	✓
Emergency Remediation Expense Aggregate	$1,000,000	✓
COVERAGE [INCLUDING BUT NOT LIMITED TO]		
Contingent Transportation Coverage	Included	✓
Legal Defense Expense	Included	✓
On Premises & Off Premises Remediation Legal Liability	Included	✓
Pollution Legal Liability	Included	✓
Storage Tanks	Included	✓

Airport Owners & Operators Liability

✓ Per Expiring
Change or Improvement to Expiring

	Airport Owners & Operators Liability	
	EXPIRING October 1, 2025 TO October 1, 2026	RENEWAL October 1, 2026 TO October 1, 2027
Carrier	ACE Property & Casualty Insurance Co.	ACE Property & Casualty Insurance Co.
Coverage Form	Occurrence	Occurrence
FAA ID State Name	Not Applicable	Not Applicable
DEDUCTIBLES		
Per Occurrence	NIL	✓
LIMITS		
Limit of Liability	$2,000,000	✓
Annual Aggregate	Not Applicable	✓
SUBLIMITS		
Products – Completed Operations Aggregate	$2,000,000	✓
Personal Injury & Advertising Injury Aggregate	$2,000,000	✓
Malpractice Aggregate	$2,000,000	✓
Fire Damage	$100,000	✓
Medical Expense Any One Person	$1,000	✓
Hangarkeepers Any One Occurrence	$1,000,000	✓
Hangarkeepers Any One Aircraft	$1,000,000	✓
Non-Owned Aircraft Liability	$2,000,000	✓
CONDITIONS [NOT ALL INCLUSIVE]		
60 days notice of cancellation, non-renewal or reduction in coverage by insurer, but 10 days notice for no-payment of premium		

Purchases Separate Standalone Policy

Exposure Change - Recap

Exposure Change – Recap			
Exposure	**2025 – 2026**	**2026 – 2027**	**% Change**
Property TIV	$146,851,776	$ 159,241,635	8.41%
Total Payroll	$17,807,791	$ 18,498,391	3.88%

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to World Risk Management by you. This proposal does not reflect any independent study or investigation by World Risk Management or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. World Risk Management will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Request to Bind Coverage

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Premium Breakdown				
Option 1: $10,000 Deductible Line of Coverage	2025 – 2026	2026 – 2027	% Change	Bind Coverage For
Property & Crime	$1,027,841	$774,014		☐
Equipment Breakdown	$8,940	$6,390		☐
Liability	$471,409	$273,737		☐
Workers' Compensation	$478,212	$241,176		☐
Preferred Member Participation Credit	-$35,230	-$18,976		☐
Grand Total	1,951,172	$1,276,341	-34.59%	

Optional / Ancillary Coverages	Unless indicated as included, the cost of coverages referenced below are in addition to, and not a part of the Grand Total above.			
Cyber liability	Included	Included		☐
Pollution Liability	$41,678	TBD		☐
Aviation Liability (Separate Policy)	Not Applicable	Not Applicable		☐

Payment Plan: PRM allows their members to pay their total costs in four (4) quarterly installments. The first installment is due at the inception and is equal to 25% of all costs. The remaining costs will be paid over the next three (3) quarters.

This warrants that you have no knowledge of any claim or incident that may result in a claim that has not been reported to the insurance carrier.

It is understood and agreed that referenced proposal provides only a summary of the insurance program options offered. The actual policies will contain the complete terms, conditions, deductibles, exclusions, etcetera. Please review policy language for a full understanding of purchased program.

Signature of Authorized Representative

Printed Name of Authorized Representative

Title of Authorized Representative

Dated

Request to Bind Coverage

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Premium Breakdown				
Option 2: $25,000 Deductible / $250,000 Stop Loss **Line of Coverage:**	**2025 – 2026**	**2026 – 2027**	**% Change**	**Bind Coverage for**
Property & Crime	$1,027,841	$740,053		☐
Equipment Breakdown	$8,940	$6,390		☐
Liability	$471,409	$195,876		☐
Workers' Compensation	$478,212	$158,963		☐
Preferred Member Participation Credit	**-$35,230**	**-$16,179**		☐
Grand Total	1,951,172	$1,085,103	-44.39%	

Optional / Ancillary Coverages	Unless indicated as included, the cost of coverages referenced below are in addition to, and not a part of the Grand Total above.			
Cyber liability	Included	Included		☐
Pollution Liability	$41,678	TBD		☐
Aviation Liability (Separate Policy)	Not Applicable	Not Applicable		☐

Payment Plan: PRM allows their members to pay their total costs in four (4) quarterly installments. The first installment is due at the inception and is equal to 25% of all costs. The remaining costs will be paid over the next three (3) quarters.

This warrants that you have no knowledge of any claim or incident that may result in a claim that has not been reported to the insurance carrier.

It is understood and agreed that referenced proposal provides only a summary of the insurance program options offered. The actual policies will contain the complete terms, conditions, deductibles, exclusions, etcetera. Please review policy language for a full understanding of purchased program.

__________________________ Signature of Authorized Representative

__________________________ Printed Name of Authorized Representative

__________________________ Title of Authorized Representative

__________________________ Dated

Two Year Coverage Agreement

PRM is offering a Two-Year Coverage Agreement option, with rates, not premiums, guaranteed to remain the same for the 10/1/2027 to 10/1/2028 Coverage Period [Coverage Periods (i) 10/1/2026 12:01am to 10/1/2027 12:01am (ii) 10/1/2027 12:01am to 10/1/2028 12:01am].

This Two-Year agreement does not constitute a bar on the ability of a PRM member to withdraw from the PRM Pool.

This Two-Year Agreement is subject to the following, for Liability, Property & Workers' Compensation:

LIABILITY
1. A terrorist event or some other disaster that would cause PRM to become un-insurable/re-insurable or if said event severely crippled the world capacity making insurance/reinsurance unaffordable, substantial increase in cost or unavailable. 2. 30% incurred loss ratio for the renewal period of October 1, 2024 to October 1, 2027. Loss ratio will be evaluated using losses valued as of June 30, 2027. 3. PRM incurred loss ratio = paid losses and claim reserves divided by annual liability premium. 4. If members loss ratio is breached, PRM reserves the right to re-underwrite. 5. This does not negate the need to provide updated exposure information via the PRM Renewal Application. **Rates remain the same, but premiums will vary based on exposure information.** 6. All lines of Coverage (Liability (AL, GL & E&O), Property & WC) must be purchased to bind the 2-year Coverage Agreement. 7. Premiums are subject to change based on increases/decreases in payroll.
PROPERTY (INCLUDING B&M AND PRIMARY CRIME)
1. A terrorist event or some other disaster that would cause PRM to become un-insurable/re-insurable or if said event severely crippled the world capacity making insurance/reinsurance unaffordable, substantial increase in cost or unavailable. 2. If PRM's Property renewal rate at June 1, 2027 increases by more than 12.5% PRM reserves the right to re-underwrite. 3. 30% incurred loss ratio for the renewal period of October 1, 2024 to October 1, 2027. Loss ratio will be evaluated using losses valued as of June 30, 2027. 4. PRM incurred loss ratio = paid losses and claim reserves divided by annual Property premium. 5. If members loss ratio is breached, PRM reserves the right to re-underwrite. 6. This does not negate the need to provide updated exposure information via the PRM Renewal Application. **Rates remain the same, but premiums will vary based on exposure information.** 7. All lines of Coverage (Liability (AL, GL & E&O), Property & WC) must be purchased to bind the 2-year Coverage Agreement. 8. Premiums are subject to change based on increases/decreases in TIV. 9. Two Year Agreement applies to both Wind and Ex-wind rates.
WORKERS' COMPENSATION
1. A terrorist event or some other disaster that would cause PRM to become un-insurable/re-insurable or if said event severely crippled the world capacity making insurance/reinsurance unaffordable, substantial increase in cost or unavailable.

2. 30% incurred loss ratio for the renewal period of October 1, 2024 to October 1, 2027. Loss ratio will be evaluated using losses valued as of June 30, 2027.
3. PRM incurred loss ratio = paid losses and claim reserves divided by annual Work Comp premium.
4. If members loss ratio is breached, PRM reserves the right to re-underwrite.
5. This does not negate the need to provide updated exposure information via the PRM Renewal Application. **Rates remain the same, but premiums will vary based on exposure information.**
6. All lines of Coverage (Liability (AL, GL & E&O), Property & WC) must be purchased to bind the 2-year Coverage Agreement.
7. Premiums are subject to change based on increases/decreases in payroll.

In the event the Member cancels one, or all lines of coverage prior to 10/1/2027 12:01am, a penalty equal to 60 days premium of All line(s) of coverage shall apply. This penalty shall apply regardless of when notice of cancellation is given, or the effective date of such cancellation; however, this penalty shall not serve as a prohibition or bar to the PRM member withdrawing from the PRM Pool.

By signing this Two-Year Coverage Agreement, you agree to the terms and conditions listed above.

Signature of Authorized Representative	Printed Name of Authorized Representative
Title of Authorized Representative	Dated

SWORN STATEMENT ON PUBLIC ENTITY CRIME

Sworn Statement Pursuant to Section 287.133(3)(a), Florida Statutes

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS.

1. This sworn statement is submitted to Levy County BOCC
   By Joshua Hallon, Senior Vice President
   (Print individual name and title)
   For World Risk Management
   (Print name of entity submitting statements)
   Whose business address is 20 N. Orange Avenue, Suite 500, Orlando, FL 32801
   and if applicable whose Federal Employer Identification Number (FEIN) is 87-3829621 .
   If the entity has no FEIN, include Social Security Number of the individual signing this Sworn Statement:
   ______________________.
2. I understand that a "public entity crime" as defined in paragraph 287.133(1)(a), Florida Statutes, mean violation of any state or federal law by a person with respect to and directly related to the transactions of business with any public entity or with an agency or political subdivision of any other state or with the United States including, but not limited to any proposal or contract for goods or services to be provided to any public entity or any agency or political subdivision of any other state or the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
3. I understand that "convicted" or "convection" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or conviction of a public entity crime, with or without adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a Jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.
4. I understand that an "affiliate" as defined in Paragraph 287.133(1)(a), Florida Statutes, means:
   a. A predecessor or successor of a person convicted of public entity crime; or
   b. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
5. I understand that a "person" as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which proposals or applies to proposal on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.
6. Based on information and belief, the statement which I have marked below is true in a relation to the entity submitting this sworn statement. (Please indicate which statement applies).

☑ Neither the entity submitting this sworn statement, nor any of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or any affiliate of the entity has been charged with and convicted of a public entity crime within the past 36 months.

☐ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime within the past 36 months AND (Please indicate which additional statement applies).

☐ The entity submitting the sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime within the past 36 months. However, there has been a subsequent proceeding before a Hearing Officers of the State of Florida, Division of Administrative Hearings and the Final Order by the Hearing Officer determined that it was not in the public interest place the entity submitting this sworn statement on the convicted vendor list. (Attached is a copy of the final order).

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THE PUBLIC ENTITY ONLY AND, THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED AND FOR THE PERIOD OF THE CONTRACT ENTERED INTO, WHICHEVER PERIOD IS LONGER. I ALSO UNDERSTAND THAT IA M REQUIRED TO INFORM THE PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017, FLORIDA STATUTES, FOR CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

J Hallon
____
(Signature)

State of Florida
County of Orange
Sworn to (or affirmed) and subscribed before me by means of ☑ physical presence or ☐ online notarization, this 7th day of July, 2026, by Joshua Hallon (name), as Senior Vice President (title) for World Risk Management (name of proposer)
Personally known ☑ OR Produced Identification ☐ ______________ (type of identification).

Jennifer Jennings
____
(Signature) Notary Public
My Commission expires 5/12/2030

Notary Public State of Florida
Jennifer Elise Jennings
My Commission HH 757925
Expires 5/12/2030

(SEAL)

THIS DOCUMENT MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

NON-COLLUSION AFFIDAVIT

I, Joshua Hallon ____________________ of the County of Orange ______________________________

According to law on my oath, and under penalty of perjury, depose and say that:

1. I am Senior Vice President ______________ of the firm of World Risk Management ________________ providing that I executed the said proposal with full authority to do so.
2. This response has been arrived at independently without collusion, consultation, communication or agreement for the purpose of restricting competition, as to any matter relating to qualifications or responses of any other responder to induce any other person, partnership or corporation to submit, or not to submit, a response for the purpose of restricting competition;
3. The statements contained in this affidavit are true and correct, and made with full knowledge that Levy County relies upon the truth of the statements contained in this affidavit in awarding contracts for any services resulting from this ITB for said project.

[signature] ____________________________________ 07/06/2026 ______________________

(Signature of Proposer Representative) (Date)

State of Florida ______________

County of Orange ____________

Sworn to (or affirmed) and subscribed before me by means of ☑ physical presence or ☐ online notarization, this 7th day of July ____________________, 2026, by Joshua Hallon ____________________________ (name), as Senior Vice President _______ (title) for World Risk Management ______________________________ (name of proposer)

Personally known ☑ OR Produced Identification ☐ ________________________________ (type of identification).

[signature] ____________________________

(Signature) Notary Public

Notary Public State of Florida
Jennifer Elise Jennings
My Commission HH 757925
Expires 5/12/2030

(SEAL)

Jennifer Elise Jennings

(Printed, typed or stamped commissioned name of notary public)

My Commission expires 5/12/2030 ______________________

THIS DOCUMENT MUST BE COMPLETED AND RETURNED WITH YOUR SUBMITTAL

DRUG-FREE WORKPLACE FORM

The undersigned Bidder in accordance with Section 287.087, Florida Statutes hereby certifies that the Bidder World Risk Management (name of firm or individual) does:

1. Publish a statement notifying employees that the unlawful manufacture, distributions, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United State or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

Name of Bidder: World Risk Management

Signature:

Title: Senior Vice President

Date: 07/06/2026

Notary Public State of Florida
Jennifer Elise Jennings
My Commission HH 757925
Expires 5/12/2030

ANTI-HUMAN TRAFFICKING AFFIDAVIT

DIRECTIONS: *All nongovernmental entities that are or potentially will be contracting, renewing or extending contracts with Levy County, must have an officer or representative fully execute this affidavit. Note, this is a mandatory requirement of s 787.06(13), Florida Statutes effective July 1, 2024.*

I Joshua Hallon (insert name) as Executive Vice President (insert title) on behalf of WRM (insert entity name) under penalty of perjury hereby attest as follows:

1. I am over 21 years of age and have personal knowledge of the matters set forth in this affidavit.
2. WRM (insert entity name) does not use coercion for labor or services as defined in s. 787.06(2)(a), Florida Statutes.
3. More particularly, WRM (insert entity name) does not participate in any of the following actions:
   a. Using or threatening to use physical force against any person;
   b. Restraining, isolating or confining or threatening to restrain, isolate or confine any person without lawful authority and against her or his will;
   c. Using lending or other credit methods to establish a debt by any person when labor or services are pledged as a security for the debt, if the value of the labor or services as reasonably assessed is not applied toward the liquidation of the debt or the length and nature of the labor or services are not respectively limited and defined;
   d. Destroying, concealing, removing, confiscating, withholding, or possessing any actual or purported passport, visa, or other immigration document, or any other actual or purported government identification document, of any person;
   e. Causing or threatening to cause financial harm to any person;
   f. Enticing or luring any person by fraud or deceit; or
   g. Providing a controlled substance as outlined in Schedule I or Schedule II of s. 893.03, Florida Statutes to any person for the purpose of exploitation of that person.

FURTHER AFFIANT SAYETH NAUGHT.

Printed Name: Joshua Hallon
Title: Executive VP
Nongovernmental entity: World Risk Management
Date: 07/06/2026

STATE OF Florida
COUNTY OF Orange

SWORN TO AND SUBSCRIBED before me ✓ in person or _____ remote notarization by _______________ as _______________ on behalf of Joshua Hallon, who is personally known to me or who produced _______________ as identification this 7th day of July, 2026.

Notary Public

(Notary Seal)

Notary Public State of Florida
Jennifer Elise Jennings
My Commission HH 757925
Expires 5/12/2030

EXHIBIT B

FOREIGN COUNTRY OF CONCERN AFFIDAVIT

DIRECTIONS: All nongovernmental entities that are or potentially will be contracting, renewing or extending contracts with Levy County, must have an officer or representative fully execute this affidavit. Note, this is a mandatory requirement of s 287.138, Florida Statutes, for all entities that may have access to individuals' personal identifying information.

I Joshua Hallon (insert name) as Senior Vice President (insert title) on behalf of World Risk Management (insert entity name) under penalty of perjury hereby attest as follows:

1. I am over 21 years of age and have personal knowledge of the matters set forth in this affidavit.
2. I certify that World Risk Management (insert entity name) ("Vendor"):

a. Is not owned by the government of a foreign country of concern;

b. A government of a foreign country of concern does not have a controlling interest in Vendor; and

c. Is not organized under the laws of nor have its principal place of business in a foreign country of concern.

3. For purposes of this Affidavit, "Foreign Country of Concern" means the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic, including any agency of or any other entity of significant control of such foreign country of concern.

FURTHER AFFIANT SAYETH NAUGHT.

Printed Name: Joshua Hallon

Title: Senior Vice President

Nongovernmental entity: World Risk Management

Date: 07/06/2026

STATE OF Florida ____________________

COUNTY OF Orange ____________________

SWORN TO AND SUBSCRIBED before me _X__ in person or _____ remote notarization by Jennifer Jennings as ________________________ on behalf of Joshua Hallon ______________________________________, who is personally known to me or who produced ________________________________ as identification this 7th day of July, 2026__.

Notary Public State of Florida
Jennifer Elise Jennings
My Commission HH 757925
Expires 5/12/2030

Notary Public

(Notary Seal)

ACCRETIVE GLOBAL INSURANCE SERVICES, LLC DBA WORLD RISK MANAGEMENT
TIN: 85-3689655

STATEMENT ATTACHED TO AND MADE PART OF ACCRETIVE GLOBAL INSURANCE SERVICES, LLC DBA WORLD RISK MANAGEMENT
FORM W-9

Accretive Global Insurance Services, LLC dba World Risk Management, the entity for which the W-9 was requested, is disregarded as a separate entity for U.S. Federal tax purposes. The instructions for the W-9 state that "[t]he name of the entity entered on line 1 should never be a disregarded entity," and instruct disregarded entities to enter "the name shown on the income tax return on which the income [from the disregarded entity] should be reported." Therefore, the attached Form W-9 has been completed in the name of Accretive Insurance Solutions, Inc., the sole member of Accretive Global Insurance Services, LLC dba World Risk Management

The names, addresses, and tax identification numbers of Accretive Global Insurance Services, LLC dba World Risk Management and Accretive Insurance Solutions, Inc. are set forth below. **Please use Accretive Global Insurance Services, LLC dba World Risk Management's information for all contracting, appointment, commission/fees, policy, and licensing matters, and use Accretive Insurance Solutions, Inc.'s information for all Federal tax reporting purposes, if applicable.**

Name	**Address**	**Country of Incorporation/ Residence**	**Tax Identification Numbers**
Accretive Global Insurance Services, LLC dba World Risk Management	20 N. Orange Ave. Ste 500 Orlando, FL 32801	United States	TIN: 85-3689655

Name	**Address**	**Country of Incorporation/ Residence**	**Tax Identification Numbers**
Accretive Insurance Solutions, Inc.	450 S Orange Ave., 4th Floor Orlando, FL 32801	United States	TIN: 87-3829621

If you have any questions or concerns regarding the enclosed Form W-9 or Accretive Global Insurance Services, LLC dba World Risk Management's TIN, please feel free to reach out to Lesli P. Whisenant, AssuredPartners' Senior Vice President of Tax, at lesli.whisenant@assuredpartners.com or (407) 708-0073.

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Go to *www.irs.gov/FormW9* for instructions and the latest information.

Give form to the requester. Do not send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See *Specific Instructions* on page 3.

1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)

Accretive Insurance Solutions, Inc.

2 Business name/disregarded entity name, if different from above.

Accretive Global Insurance Services, LLC dba World Risk Management

3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor ☑ C corporation ☐ S corporation ☐ Partnership ☐ Trust/estate

☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) . . . . ______

Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) ______

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions . . . . ☐

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) 5

Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) ______

(Applies to accounts maintained outside the United States.)

5 Address (number, street, and apt. or suite no.). See instructions.

20 North Orange Avenue, Suite 500

6 City, state, and ZIP code

Orlando, FL 32801

Requester's name and address (optional)

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

8	7	–	3	8	2	9	6	2	1

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here **Signature of U.S. person** DocuSigned by: [signature] A8548B4075D0428... Kathy Sullivan **Date** 1/14/2025

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 7/7/2026

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
World Risk Management
20 N. Orange Ave.,
Suite 500
Orlando FL 32801

CONTACT NAME: Jenna Jennings
PHONE (A/C, No, Ext): 4074452414
FAX (A/C, No): 407-445-2868
E-MAIL ADDRESS: jennifer.jennings@wrmllc.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Public Risk Management of FL (	11111
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED PUBLRIS-01
Public Risk Management of Florida
3434 Hancock Bridge Pkwy
Suite #203
Fort Myers FL 33903

COVERAGES **CERTIFICATE NUMBER:** 1240252643 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY; CLAIMS-MADE; X OCCUR; GEN'L AGGREGATE LIMIT APPLIES PER: POLICY, PRO-JECT, LOC; OTHER:	Y		PRM025-012A-032	10/1/2025	10/1/2026	EACH OCCURRENCE	$ 2,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 2,000,000
							MED EXP (Any one person)	$ EXCLUDED
							PERSONAL & ADV INJURY	$ 2,000,000
							GENERAL AGGREGATE	$
							PRODUCTS - COMP/OP AGG	$
								$
A	AUTOMOBILE LIABILITY; X ANY AUTO; OWNED AUTOS ONLY; SCHEDULED AUTOS; X HIRED AUTOS ONLY; X NON-OWNED AUTOS ONLY	Y		PRM025-012A-032	10/1/2025	10/1/2026	COMBINED SINGLE LIMIT (Ea accident)	$ 2,000,000
							BODILY INJURY (Per person)	$
							BODILY INJURY (Per accident)	$
							PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB; OCCUR; EXCESS LIAB; CLAIMS-MADE; DED; RETENTION $						EACH OCCURRENCE	$
							AGGREGATE	$
								$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N; ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH); If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		PRM025-012A-032	10/1/2025	10/1/2026	X PER STATUTE; OTH-ER	
							E.L. EACH ACCIDENT	$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	$ 1,000,000
A	PROF. LIA/PUBLIC OFFICIALS LIA			PRM025-012A-032	10/1/2025	10/1/2026	EACH CLAIM	2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Levy County Board and Constitutional Officers are additional insured [with respect to General Liability and Automobile Liability] only for Public Risk Management's liability or negligence [except for Workers' Compensation and Employers Liability], but not Levy County Board and Constitutional Officers' negligence, per FL Statute 768.28.

CERTIFICATE HOLDER
Levy County Board and Constitutional Officers
310 School Street
Bronson FL 32621-0310

CANCELLATION
SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
A. Coor

2026 FOREIGN LIMITED LIABILITY COMPANY ANNUAL REPORT

FILED
Mar 17, 2026
Secretary of State
1604954494CC

DOCUMENT# M21000000857

Entity Name: ACCRETIVE GLOBAL INSURANCE SERVICES, LLC

Current Principal Place of Business:

450 S ORANGE AVE.
4TH FLOOR
ORLANDO, FL 32801

Current Mailing Address:

450 S ORANGE AVE.
4TH FLOOR
ORLANDO, FL 32801 US

FEI Number: 85-3689655

Certificate of Status Desired: No

Name and Address of Current Registered Agent:

CT CORPORATION SYSTEM
1200 SOUTH PINE ISLAND ROAD
PLANTATION, FL 33324 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE:

Electronic Signature of Registered Agent — Date

Authorized Person(s) Detail :

Title	ASSISTANT SECRETARY	Title	MEMBER
Name	JENNER, DONNA	Name	ACCRETIVE INSURANCE SOLUTIONS, INC.
Address	450 S ORANGE AVE. 4TH FLOOR	Address	450 S ORANGE AVE. 4TH FLOOR
City-State-Zip:	ORLANDO FL 32801	City-State-Zip:	ORLANDO FL 32801

I hereby certify that the information indicated on this report or supplemental report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 605, Florida Statutes; and that my name appears above, or on an attachment with all other like empowered.

SIGNATURE: DONNA JENNER — ASSISTANT SECRETARY — 03/17/2026

Electronic Signature of Signing Authorized Person(s) Detail — Date

FLORIDA DEPARTMENT of FINANCIAL SERVICES

ACCRETIVE GLOBAL INSURANCE SERVICES, LLC

WORLD RISK MANAGEMENT
20 N. ORANGE AVE., STE. 500
ORLANDO FL 32801

Agency License Number L112319

Location Number: 4

Issued On 03/16/2021

Pursuant To Section 626.0428, Florida Statutes, This Agency Location Shall Be In The Active Full-Time Charge Of A Licensed And Appointed Agent Holding The Required Agent Licenses To Transact The Lines Of Insurance Being Handled At This Location.

Pursuant To Subsection 626.172(4), Florida Statutes, Each Agency Location Must Display The License Prominently In A Manner That Makes It Clearly Visible To Any Customer Or Potential Customer Who Enters The Agency Location.

Jimmy Patronis
Chief Financial Officer
State of Florida

FLORIDA DEPARTMENT OF FINANCIAL SERVICES

JOSHUA LEE HALLON

License Number : E044307

Resident Insurance License	**Issue Date**
• 0220 - GENERAL LINES (PROP & CAS)	11/22/2017
• 0215 - LIFE INCL VAR ANNUITY & HEALTH	06/08/2022
• 0620 - ADJUSTER - ALL LINES	05/31/2005

Please Note: A licensee may only transact insurance with an active appointment by an eligible insurer or employer. If you are acting as a surplus lines agent, public adjuster, or reinsurance intermediary manager/broker, you should have an appointment recorded in your own name on file with the Department. If you are unsure of your license status you should contact the Florida Department of Financial Services immediately. This license will expire if more than 48 months elapse without an appointment for each class of insurance listed. If such expiration occurs, the individual will be required to re -qualify as a first-time applicant. If this license was obtained by passing a licensure examination offered by the Florida Department of Financial Services, the licensee is required to comply with continuing education requirements contained in 626.2815 or 648.385, Florida Statutes. A licensee may track their continuing education requirements completed or needed in their MyProfile account at https://dice.fldfs.com. To validate the accuracy of this license you may review the individual license record under "Licensee Search" on the Florida Department of Financial Services website at www.myfloridacfo.com/division/agents.

Jimmy Patronis
Chief Financial Officer
State of Florida

FLORIDA DEPARTMENT OF FINANCIAL SERVICES

MICHELE LEIGH JONES

License Number : A233287

Resident Insurance License	**Issue Date**
• 0120 - SURPLUS LINES	02/01/2013
• 0220 - GENERAL LINES (PROP & CAS)	03/27/1998

Please Note: A licensee may only transact insurance with an active appointment by an eligible insurer or employer. If you are acting as a surplus lines agent, public adjuster, or reinsurance intermediary manager/broker, you should have an appointment recorded in your own name on file with the Department. If you are unsure of your license status you should contact the Florida Department of Financial Services immediately. This license will expire if more than 48 months elapse without an appointment for each class of insurance listed. If such expiration occurs, the individual will be required to re -qualify as a first-time applicant. If this license was obtained by passing a licensure examination offered by the Florida Department of Financial Services, the licensee is required to comply with continuing education requirements contained in 626.2815 or 648.385 Florida Statutes. A licensee may track their continuing education requirements completed or needed in their MyProfile account at https//dice.fldfs.com. To validate the accuracy of this license you may review the individual license record under "Licensee Search" on the Florida Department of Financial Services website at http://www.MyFloridaCFO.com/Division/Agent

Jeff Atwater
Chief Financial Officer
State of Florida

FLORIDA DEPARTMENT OF FINANCIAL SERVICES

DEBORAH LYNN YOUNG

License Number : A201782

Resident Insurance License	Issue Date
• 0215 - LIFE INCL VAR ANNUITY & HEALTH	04/30/2015
• 0220 - GENERAL LINES (PROP & CAS)	02/07/1991

Please Note: A licensee may only transact insurance with an active appointment by an eligible insurer or employer. If you are acting as a surplus lines agent, public adjuster, or reinsurance intermediary manager/broker, you should have an appointment recorded in your own name on file with the Department. If you are unsure of your license status you should contact the Florida Department of Financial Services immediately. This license will expire if more than 48 months elapse without an appointment for each class of insurance listed. If such expiration occurs, the individual will be required to re -qualify as a first-time applicant. If this license was obtained by passing a licensure examination offered by the Florida Department of Financial Services, the licensee is required to comply with continuing education requirements contained in 626.2815 or 648.385, Florida Statutes. A licensee may track their continuing education requirements completed or needed in their MyProfile account at https://dice.fldfs.com. To validate the accuracy of this license you may review the individual license record under "Licensee Search" on the Florida Department of Financial Services website at http://www.MyFloridaCFO.com/Division/Agents

Jimmy Patronis
Chief Financial Officer
State of Florida

FLORIDA DEPARTMENT OF FINANCIAL SERVICES
JENNIFER ELISE JENNINGS
License Number : W322232

Resident Insurance License	**Issue Date**
• 0215 - LIFE INCL VAR ANNUITY & HEALTH	06/28/2023
• 0440 - CUSTOMER REPRESENTATIVE	05/12/2016

Jimmy Patronis
Chief Financial Officer
State of Florida

Please Note

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FLORIDA DEPARTMENT OF FINANCIAL SERVICES

EDWIN TORRES JR.

License Number : W280142

Resident Insurance License	Issue Date
• 0220 - GENERAL LINES (PROP & CAS)	11/20/2024
• 0620 - ADJUSTER - ALL LINES	09/15/2015

Please Note: A licensee may only transact insurance with an active appointment by an eligible insurer or employer. If you are acting as a surplus lines agent, public adjuster, or reinsurance intermediary manager/broker, you should have an appointment recorded in your own name on file with the Department. If you are unsure of your license status you should contact the Florida Department of Financial Services immediately. This license will expire if more than 48 months elapse without an appointment for each class of insurance listed. If such expiration occurs, the individual will be required to re-qualify as a first-time applicant. If this license was obtained by passing a licensure examination offered by the Florida Department of Financial Services, the licensee is required to comply with continuing education requirements contained in 626.2815 or 648.385, Florida Statutes. A licensee may track their continuing education requirements completed or needed in their MyProfile account at https://dice.fldfs.com. To validate the accuracy of this license you may review the individual license record under "Licensee Search" on the Florida Department of Financial Services website at www.myfloridacfo.com/division/agents.

Chief Financial Officer
State of Florida