



155 F Road Loxahatchee Groves, FL 33470

Agenda Item # 3

TO: Town Council of Town of Loxahatchee Groves

FROM: Francine L. Ramaglia, Town Manager

DATE: October 3, 2023

SUBJECT: Consideration of *Resolution No. 2023-69* regarding Ratification of Florida Municipal Insurance Trust in Excess of \$25,000.00 for FY2023 and paying for FY2024

Background:

Section 2-134(c), Loxahatchee Groves Code requires Town Council approval of expenditures to any vendor in excess of \$25,000 within a fiscal year. The cumulative annual spending for the following vendors exceeds the \$25,000 threshold in total during FY 2023 to date or are expected to exceed the threshold by year end.

Vendor	Purpose	Total Spending	
		YTD Actual	Anticipated
Florida Municipal Insurance Trust	General Liability/Property & Casualty/E&O/Inland Mitigation Coverage from October 1, 2022, to September 30, 2023	\$160,091	\$160,091
Florida Municipal Insurance Trust	General Liability/Property & Casualty/E&O/Inland Mitigation Coverage from October 1, 2023, to September 30, 2024	\$178,742	\$178,742

Recommendations:

Move to approve *Resolution No. 2023-69* ratifying the purchase of goods and services in excess of \$25,000 for FY23 and approving purchase of goods and services for FY24 from Florida Municipal Insurance Trust, as listed therein, and to direct staff to work with the Town Attorney to prepare and execute any necessary agreements and/or other supporting documents.