

City of Marco Island
 RFP #2024-027: Property & Casualty Insurance Coverage
 10/1/2024 thru 2025 Renewal Comparison

| Line of Coverage | Expiring Premiums | | 2024-25 Budget Projection | Prop. Opt. 1, APD Opt. 2 |
|---|-------------------|-----------------------------|-----------------------------|---|
| | | | As of Feb. 6, 2024 | 5% NWS, Blanket |
| Property | | | | |
| Total Insured Values | | \$122,332,888 | \$122,332,888 | \$122,332,888 |
| AOP Deductible | | \$25,000 | \$25,000 | \$25,000 |
| Named Storm Deductible | | 7.5% min \$35k | 7.5% min \$35k | 5% min \$35k |
| Equipment Breakdown | | \$100,000,000 | \$100,000,000 | \$100,000,000 |
| Premium | | \$1,287,820 | \$1,609,775 | \$922,957 |
| | | | 25% | -28% |
| Inland Marine | | | | |
| Scheduled Limit | | \$1,327,957 | \$1,327,957 | \$1,327,957 |
| Blanket Unscheduled | | \$45,988 | \$45,988 | \$45,988 |
| Deductible | | \$25,000 | \$25,000 | \$25,000 |
| Premium | | \$13,632 | \$14,995 | Incl. Above |
| | | | 10% | |
| Terrorism | | | | |
| Limit | | \$50,000,000 | \$50,000,000 | \$50,000,000 |
| Deductible | | \$10,000 | \$10,000 | \$10,000 |
| Premium | | \$7,985 | \$8,784 | \$8,159 |
| | | | 10% | 2% |
| General Liability / Law Enforcement / EBL / DWP | | | | |
| Limit | | \$2,000,000 | \$2,000,000 | \$2,000,000 |
| Deductible | | \$100,000 | \$100,000 | \$100,000 |
| Premium | | \$177,590 | \$195,349 | \$162,915 |
| | | | 10% | -8% |
| Auto Liability / Physical Damage | | | | |
| Limit | | \$2,000,000 | \$2,000,000 | \$2,000,000 |
| Liability Deductible | | \$100,000 | \$100,000 | \$100,000 |
| APD Deductible | | \$10k for vehicles > \$100k | \$10k for vehicles > \$100k | \$1k for vehicles < \$100k/ 10k for vehicles > \$100k |
| Premium | | \$43,042 | \$47,346 | \$68,705 |
| | | | 10% | 60% |
| Public Officials / Employment Practice | | | | |
| Limit | | \$2,000,000 | \$2,000,000 | \$2,000,000 |
| Deductible | | \$100,000 | \$100,000 | \$100,000 |
| Premium | | \$107,447 | \$118,192 | \$98,663 |
| | | | 10% | -8% |
| Excess Workers' Compensation | | | | |
| Payroll | | \$19,482,604 | \$19,482,604 | \$19,482,604 |
| Retention | | \$350,000 | \$350,000 | \$350,000 |
| Premium | | \$156,637 | \$172,301 | \$148,975 |
| | | | 10% | -5% |
| Stop Loss Aggregate | | | | |
| Limit | | \$2,000,000 | \$2,000,000 | \$2,000,000 |
| Premium | | \$5,087 | \$5,596 | \$5,070 |
| | | | 10% | 0% |
| Cyber Liability | | | | |
| Aggregate Limit | | \$2,000,000 | \$2,000,000 | \$2,000,000 |
| Deductible | | \$25,000 | \$25,000 | \$25,000 |
| Premium | | \$9,068 | \$9,975 | \$9,000 |
| | | | 10% | -1% |
| Total Projected Annual Premium for RFP #2024-027 | | \$1,808,308 | \$2,134,966 | \$1,424,444 |
| | | | 18% | -21% |

| | |
|------------------------|-----------|
| Savings over prior FY | \$383,864 |
| Savings over projected | \$710,522 |