

**PEACE RIVER MANASOTA REGIONAL WATER SUPPLY AUTHORITY**  
**BOARD OF DIRECTORS MEETING**  
*April 3, 2024*

**REGULAR AGENDA**  
**ITEM 3**

**Authority Insurance Coverage Review & Property Insurance Renewal**

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**Presenters -**

Ann Lee, Finance and Budget Senior Manager  
Michelle Martin, Senior VP, Brown & Brown

**Recommended Action -**

**Motion** to approve binding coverage of Peace River Facility Property Insurance with Preferred Governmental Insurance Trust and Hiscox for a not to exceed premium of \$727,841 for the upcoming year (April 30, 2024 thru April 30, 2025).

The Authority's property insurance expires on April 30, 2024. Although insurers from both the admitted and surplus markets were accessed, only 2 formal quotes was received (from the current incumbent) for property insurance for the upcoming year. The Authority's independent insurance consultant, Brown & Brown reviewed the quotes and recommends executing a policy with Preferred Governmental Insurance Trust and Hiscox.

The premium for the recommended 12-month policy (April 30, 2022 thru April 30, 2023) is \$727,841. The 12-month policy premium reflects an .18% rate increase. This policy also represents a change in the deductible calculation which lowered the Authority's deductible exposure from 5% of Total Insured Value (approximately \$7.4 million) to 5% per line item on the Statement of Values, where only the locations damaged would be subject to a deductible charge.

Funds are available in the FY 2024 budget for property insurance. Staff recommends Board approval to bind coverage for the Peace River Facility Property Insurance with Preferred Governmental Insurance Trust and Hiscox for a not to exceed premium of \$727,841 for the upcoming year April 30, 2023 thru April 30, 2024.

In addition to property insurance, the Authority also maintains general liability, cyberliability, workers compensation, pollution and auto coverages.

**Budget Action:** No action needed.

**Attachments:**

- Tab A Presentation Materials
- Tab B Recommendation Letter from Brown & Brown
- Tab C Property Insurance Proposal 4/30/24 to 4/30/25
- Tab D Property Statement of Values

**TAB A**  
Presentation Materials

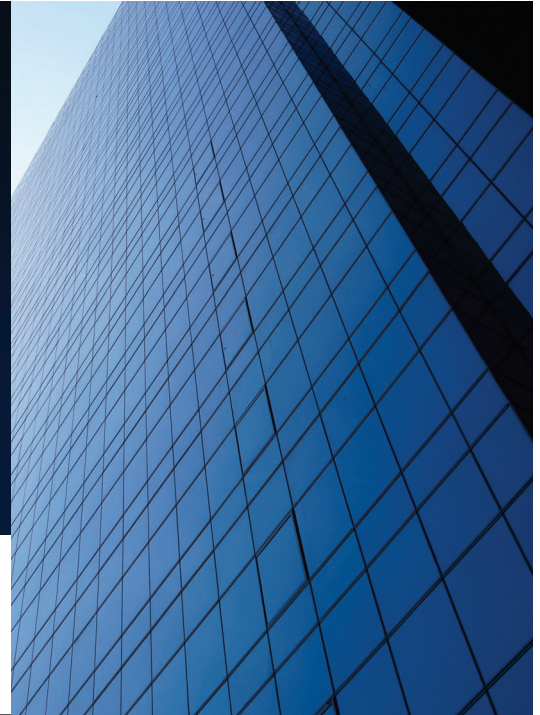
 **Brown & Brown**

## PRMRWSA Property Insurance Renewal

Board of Directors Meeting at DeSoto County  
Regular Item 3  
April 3, 2024

**Presented By:**  
Michelle Y Martin, CIC – Senior Vice President

*Brown & Brown Public Sector*



## Property Renewal Presentation Agenda



- 1** Current Insurance Program Review
- 2** Insurance Market Conditions
- 3** Insurance Options for 4/30/2024-25
- 4** Comparison to Expiring Terms
- 5** Recommendation for Property Insurance Renewal

# Insurance Coverage Overview—Property

LINE OF COVERAGE	LIMIT	DEDUCTIBLE/SIR	ANNUAL PREMIUM
<b>Property - Effective 4/30/23-24</b>			
<b>Starr Tech - Starr Surplus Lines Ins Co</b>			
Buildings & Contents	\$ 25,000,000	\$ 100,000	\$ 726,504
Named Windstorm	\$ 25,000,000	5% of TIV/\$1M Minimum (\$7,084,599 Min Deductible)	
Valuation	Stated Value		
		<b>Sub-Total</b>	<b>\$ 726,504</b>

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# Insurance Coverage Overview - Package

LINE OF COVERAGE	LIMIT	DEDUCTIBLE/SIR	ANNUAL PREMIUM
<b>General Liability (10/1/23-4)</b>			
<b>National Union Fire</b>			
General Liability Each Occurrence	\$ 1,000,000	\$ -	
General Aggregate	\$ 3,000,000	\$ -	
		<b>Sub-Total</b>	<b>\$ 43,151</b>
<b>Automobile (10/1/23-4)</b>			
<b>National Union Fire</b>			
Auto Liability	\$ 1,000,000	\$ -	
Uninsured Motorist	\$ 100,000	\$ -	
Auto Physical Damage	Symbol 7, 8	\$ 1,000	
		<b>Sub-Total</b>	<b>\$ 42,303</b>
<b>Public Officials (10/1/23-4)</b>			
<b>National Union Fire</b>			
Public Officials Liability Each Occurrence	\$ 1,000,000	\$ 5,000	
Employment Practices Liability	Included	\$ 5,000	
General Aggregate	\$ 3,000,000		
Cyber Liability (Limited Coverage/Sublimits)	Not Public Record		
		<b>Sub-Total</b>	<b>\$ 9,502</b>
<b>Excess Liability (10/1/23-4)</b>			
<b>National Union Fire</b>			
Excess Liability	\$ 3,000,000	\$ -	
		<b>Sub-Total</b>	<b>\$ 23,699</b>

# Insurance Coverage Overview – Other Policies

LINE OF COVERAGE	LIMIT	DEDUCTIBLE/SIR	ANNUAL PREMIUM
<b>Crime (10/1/23-26)</b>			
<b>Travelers</b>	<b>Annual Installment</b>		
Employee Dishonesty	\$ 500,000	\$ 5,000	
Theft, Disappearance & Destruction In/Out	\$ 500,000	\$ 5,000	
Computer Fraud	\$ 500,000	\$ 5,000	
Funds Transfer	\$ 500,000	\$ 5,000	
Forgery/Alterations	\$ 500,000	\$ 5,000	
		<b>Sub-Total</b>	<b>\$ 3,190</b>
<b>Workers' Compensation (10/1/23-4)</b>			
<b>Preferred Gov'tl Ins Trust</b>			
		Experience Mod: .81	
Workers' Compensation	Statutory	\$ -	
Employers Liability	\$1m/\$1m/\$1m	\$ -	
		<b>Sub-Total</b>	<b>\$ 78,616</b>
<b>Pollution (10/1/23-4)</b>			
<b>Indian Harbor</b>			
Each Pollution Condition/Aggregate	\$ 1,000,000	\$ 25,000	
		<b>Sub-Total</b>	<b>\$ 16,651</b>
<b>Cyber Liability (10/1/23-4)</b>			
Coverage Information not Public Record			
		<b>Sub-Total</b>	<b>\$ 23,409</b>

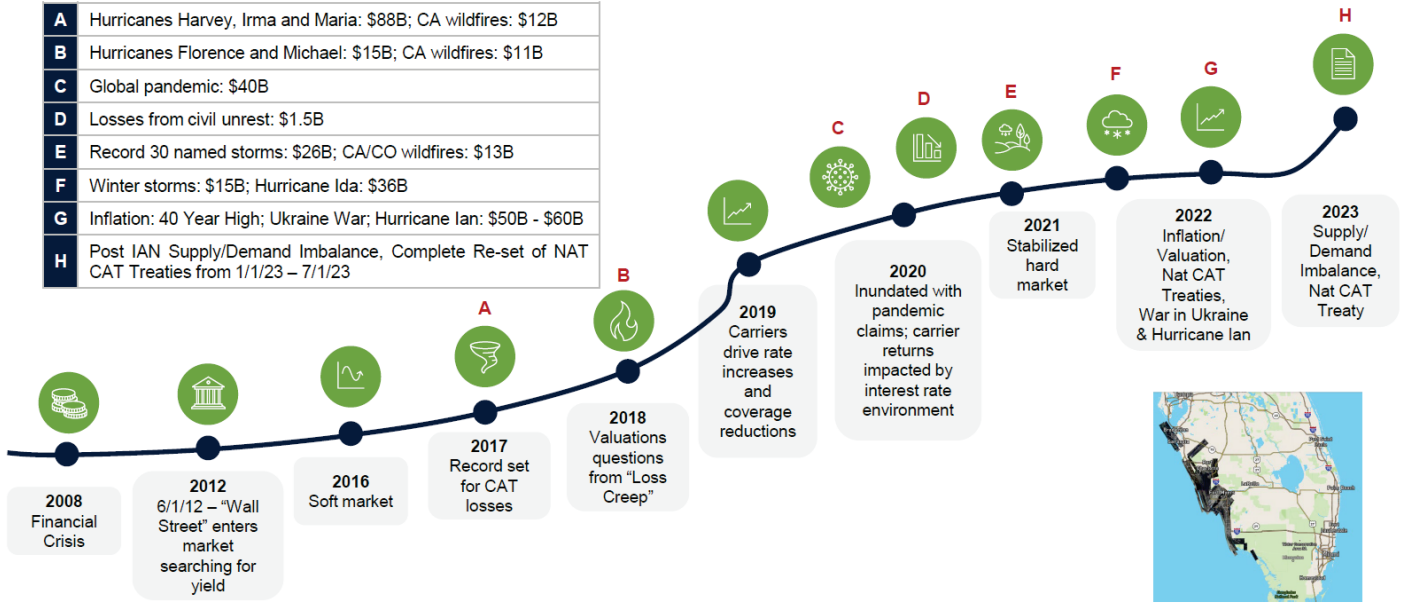
## Property Insurance History

- Partnership with Starr Tech since Expansion Project/Reservoir #2
- PRMRWSA is hit by Hurricane Ian: **\$1.6M Claim**
- Starr Tech requires significant changes effective 4/30/2023:
  - Rate (80% Increase)
  - Limit (\$60M to \$25M NWS)
  - Deductible (Per Unit to \$7.3M)
  - Valuation (Blanket to Stated Value)



# Market Conditions – Historical Perspective

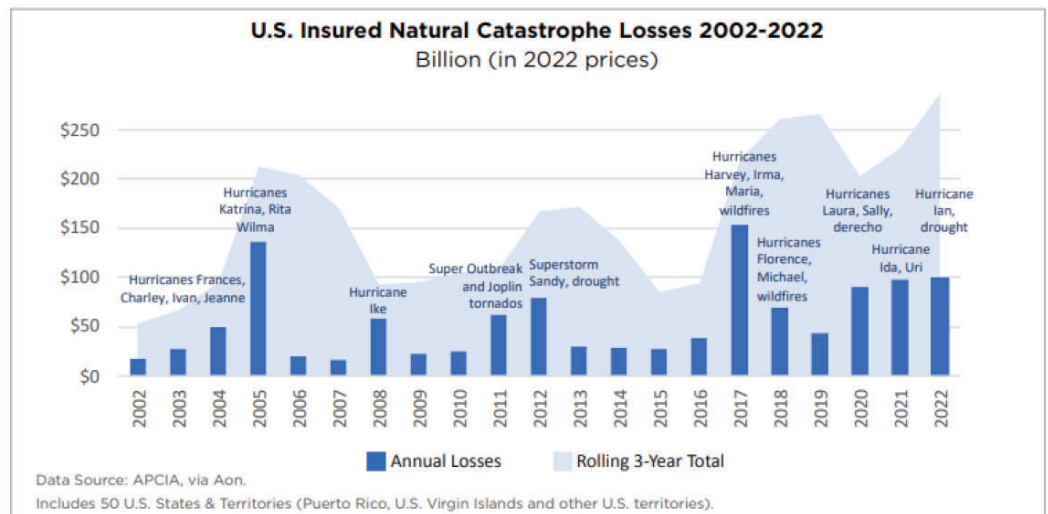
<b>A</b>	Hurricanes Harvey, Irma and Maria: \$88B; CA wildfires: \$12B
<b>B</b>	Hurricanes Florence and Michael: \$15B; CA wildfires: \$11B
<b>C</b>	Global pandemic: \$40B
<b>D</b>	Losses from civil unrest: \$1.5B
<b>E</b>	Record 30 named storms: \$26B; CA/CO wildfires: \$13B
<b>F</b>	Winter storms: \$15B; Hurricane Ida: \$36B
<b>G</b>	Inflation: 40 Year High; Ukraine War; Hurricane Ian: \$50B - \$60B
<b>H</b>	Post IAN Supply/Demand Imbalance, Complete Re-set of NAT CAT Treaties from 1/1/23 – 7/1/23



# Property Market Loss Trends

- Insured Catastrophe Losses exceeded \$130B in 2022
  - » Exacerbating concerns around sustainability, secondary perils (non-modeled), climate change and model accuracy)
- Hurricane Ian
  - » \$55B insured event - 2<sup>nd</sup> most costly US NAT CAT event in history
  - » “Straw that broke the camel’s back”

Insured CAT losses are increasing at an alarming rate – nearly 700% since 80s



# Market Supply/Demand Drivers



**Industry  
Losses**



**Interest  
Rates**



**Inflation**



**Imbalance  
(Supply / Demand)**

# 2024 Goals Met!

- 1) **Review Alternate Options in the Marketplace**
  - ✓ Deductible Buy-Down
  - ✓ Parametric
  - ✓ Trust – Pooling Arrangement
- 2) **Stabilize premiums**
  - ✓ Option with Flat Premium
- 3) **Improve Deductible**
  - ✓ Reduced from \$7.3M Minimum to \$100,000 Minimum
- 4) **Ensure CAT claim handling capabilities**
  - ✓ Recommended option has turnkey claims handling





# Options Premium Comparison

As of 3/18/2024	OPTION I - 24-5		RECOMMENDED OPTION - 24-5
	Expiring Policy	INCUMBENT RENEWAL QUOTE OPTION	TRUST/POOLING ARRANGEMENT
	<b>Starr Tech - Starr Surplus (Non-Admitted) 4/30/23-4/30/24</b>	<b>Starr Tech - Starr Surplus (Non-Admitted) 4/30/24-4/30/25</b>	<b>Preferred Governmental Insurance Trust 4/30/24-4/30/25</b>
<b>Property Premium</b>			Preferred underwriting Property; Hiscox R5 underwriting Terrorism & Sabotage
Premium at inception	\$ 703,125	\$ 790,000	\$ 709,841
Certified Terrorism	\$ 15,187	\$ 23,087	\$ 18,000
Non-Certified Terrorism/Sabotage	\$ 1,688	\$ 2,565	Included
Estimated Surcharges	\$ 4	\$ 4	N/A
Policy Engineering Fee	\$ 6,500	\$ 7,000	N/A
<b>Total Premium, Terrorism, FIGA, Engineering</b>	<b>\$ 726,504</b>	<b>\$ 822,656</b>	<b>\$ 727,841</b>
<b>COST Difference from Expiring/Renewal</b>		<b>\$ 96,152</b>	<b>\$ 1,337</b>
		<b>13.23%</b>	<b>0.18%</b>
		\$ 15M Starr Tech Limit Option	
		\$ 600,000	
		\$ 25M Limit with 3% Buy Down	
		\$ 1,086,379	
		\$ 15M Limit with 3% Buy down	
		\$ 896,379	



# Options Deductible Comparison

As of 3/18/2024	OPTION I - 24-5		RECOMMENDED OPTION - 24-5
	Expiring Policy	INCUMBENT RENEWAL QUOTE OPTION	TRUST/POOLING ARRANGEMENT
<b>Important Terms</b>	<b>Starr Tech - Starr Surplus (Non-Admitted) 4/30/23-4/30/24</b>	<b>Starr Tech - Starr Surplus (Non-Admitted) 4/30/24-4/30/25</b>	<b>Preferred Governmental Insurance Trust 4/30/24-4/30/25</b>
<b>Property Deductibles</b>			
"All Other Perils"	\$ 100,000	\$ 100,000	\$ 25,000
Contractors/Mobile Equipment	\$ 100,000	\$ 100,000	\$ 5,000
Named Windstorm	5% OF TOTAL TIV; \$1,000,000 per Occurrence Minimum	5% OF TOTAL TIV; \$1,000,000 per Occurrence Minimum	Named Windstorm 5% Per Line Item/Unit, subject to \$100,000 minimum per Occurrence
Minimum Named Windstorm Deductible	\$ 7,184,599	\$ 7,325,652	\$ 100,000
Flood (non A and V zones)	\$ 100,000	\$ 100,000	\$ 25,000





# Options Other Terms/Conditions

	OPTION 1 - 24-5		RECOMMENDED OPTION - 24-5
<i>As of 3/18/2024</i>	Expiring Policy	INCUMBENT RENEWAL QUOTE OPTION	TRUST/POOLING ARRANGEMENT
Important Terms	Starr Tech - Starr Surplus (Non-Admitted) 4/30/23-4/30/24	Starr Tech - Starr Surplus (Non-Admitted) 4/30/24-4/30/25	Preferred Governmental Insurance Trust 4/30/24-4/30/25
<b>Limits</b>			<i>*Pooled with other members of Trust</i>
Building & Contents	\$ 25,000,000	\$ 25,000,000	\$ 136,517,720
Total Insured Values (TIV)	\$ 143,691,986	\$ 146,513,031	\$ 136,517,720
<b>TIV Difference From Expiring</b>		\$ 2,821,045 1.96%	\$ (7,174,266) -4.99%
	<i>TIV increase due to ENR CCI trend update on Buildings of 6%.</i>	<i>TIV increase due to Trend update on Buildings of 3%.</i>	<i>TIV increase due to Trend update on Buildings of 3%, less Yard Piping &amp; OH Transmission Lines, Subaqueous lines</i>
<b>Coverage Extensions/Sublimits</b>			Pooled limit up to Reinsurance to 100 year PML - TBD 24-5
All Other Perils, Except:	\$ 25,000,000	\$ 25,000,000	\$ 136,517,720
Named Windstorm	\$ 25,000,000	\$ 25,000,000	\$ 136,517,720
Named Windstorm Definition	Flood/Storm Surge are "Flood"	Flood/Storm Surge are "Flood"	Storm Surge included in NWS
Building/Contents Loss Valuation	Per Schedule (stated value/OLL)	Per Schedule (stated value/OLL)	<b>Blanket</b>

## Recommendation: Change Carriers

### Benefits of the Preferred Governmental Insurance Trust:

- Lower Premium (\$94,815 / 11.5%)
- Lower Deductibles
- Superior Coverage
- Current member of the Trust



## Motion:

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To approve binding coverage of Peace River Facility Property Insurance with Preferred Governmental Insurance Trust and Hiscox for a not to exceed premium of \$727,841 for the upcoming year (April 30, 2024 thru April 30, 2025).



**QUESTIONS?  
AND  
THANK YOU!**



Any solicitation or invitation to discuss insurance sales or servicing is being provided at the request of Brown & Brown Public Sector, an owned subsidiary of Brown & Brown, Inc. Brown & Brown Public Sector, only provides insurance related solicitations or services to insureds or insured risks in jurisdictions where it and its individual insurance professionals are properly licensed.

**TAB B**  
Recommendation Letter from Brown & Brown

Ms. Ann Lee, MBA, CGFO  
Finance & Budget Senior Manager  
Peace River Manasota Regional Water Supply Authority  
9415 Town Center Parkway  
Lakewood Ranch, FL 34202

March 18, 2024

RE: Property Renewal effective 4/30/2024-25

Dear Ann:

Our goal this year was to stabilize premium increases and coverage reductions from the unfavorable market results and property program available to the Authority in 2023. We are pleased to provide an option for a virtually flat premium, significant reduction in the Named Windstorm and other deductibles, and Blanket loss valuation.

We continuously to work with staff to review exposures and need for coverage. This year we re-assessed insuring certain low-risk assets and adjusted our property schedule of values as appropriate. The net effect of these adjustments to the recommended renewal option is a decrease of Total Insured Values (TIV) of 4.76%. 2024 TIV is just under \$137 million.

Brown & Brown surveyed domestic surplus lines insurers, the London marketplace, direct access insurers, and a government insurance pooling Trust to provide quote options this year. We focused on negotiations with Starr Tech, the incumbent insurer, the Preferred Governmental Insurance Trust, and alternative risk transfer options. Alternative risk transfer options include Difference in Conditions to supplement the high Named Windstorm deductible imposed by the incumbent carrier last year, and Parametric funding concepts.

**23-24 Expiring Program – Starr Tech (specialty Utility insurer)**

\$726,504 Premium & Fees

- \$25M Policy Limit
- Named Windstorm Deductible – 5% of Total Insured Value (TIV)

**OPTIONS REVIEWED**

**24-25 Incumbent Renewal Program – Starr Tech**

\$822,653 Premium & Fees (13.23% increase)

- \$25M Policy Limit
- Named Windstorm Deductible – 5% of TIV (~ \$7.4M deductible)
- OPTION: ADD Lloyd's of London Deductible buy-down to 3% of TIV
  - Deductible reduction to ~ \$4.4M
  - Adds \$263,723 premium = \$1,086,376 premium (*over budget*)

**24-25 Parametric Option**

Unlike traditional indemnity-based insurance, parametric insurance relies on predefined parameters to determine payouts. For example, for a defined premium, a claim payout could be triggered in the event sustained winds of over 150 MPH passed over the plant VS. actual measured damage to assets as in traditional insurance. Advantages of this type of program include flexibility in design and faster claims processing. Parametric underwriters include Swiss Re, Munich Re, AXA/XL, and Berkshire Hathaway.

Ms. Ann Lee, MBA, CGFO  
Finance & Budget Senior Manager  
Peace River Manasota Regional Water Supply Authority  
9415 Town Center Parkway  
Lakewood Ranch, FL 34202

March 18, 2024

RE: Property Renewal effective 4/30/2024-25

## **OPTIONS REVIEWED (Cont'd)**

### **24-25 RECOMMENDED OPTION - Preferred Governmental Insurance Trust**

\$727,841 Premium Total - Preferred for Property / Hiscox for Terrorism & Sabotage

- \$136,517,720 Policy Limits available (pooling arrangement)
- Blanket Coverage for any one item up to limit
- Named Windstorm Deductible – 5% Per Unit (Deductible could be as low as \$100,000 per Named Windstorm)

PRMRWSA is a current member of the Trust for Workers Compensation insurance. Advantages of Property coverage with Preferred Trust include:

- Most competitive premium
  - \$94,815 or 11.5% LESS THAN incumbent's renewal
- Broadest coverage, including:
  - Lower deductibles than incumbent:
    - \$100,000 Minimum Named Windstorm vs. \$7,325,652 currently
    - \$25,000 AOP (Fire, etc.) vs. \$100,000 currently
    - \$5,000 Inland Marine (Equipment) vs. \$100,000 currently
  - Blanket loss valuation vs. stated value per schedule currently

**Recommendation: Change Property insurers to Preferred Governmental Insurance Trust and add Hiscox R5 Terrorism/Sabotage policy to provide the broadest coverage, lowest premium, and overall best value.**

Sincerely,

*Michelle*

Michelle Y. Martin, CIC  
Sr. Vice President, Public Risk Advisor

Exhibit attached: Expiring to Renewal Comparison

## EXHIBIT: Expiring to Renewal Comparison

<i>As of 3/15/2024</i>	Expiring Policy	OPTION I - 24-5 INCUMBENT RENEWAL QUOTE OPTION	RECOMMENDED OPTION - 24-5 TRUST/POOLING ARRANGEMENT
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Estimated Surcharges	\$ 4	\$ 4	N/A
Policy Engineering Fee	\$ 6,500	\$ 7,000	Not Available
<b>Total Premium, Terrorism, FIGA, Engineering</b>	<b>\$ 726,504</b>	<b>\$ 822,656</b>	<b>\$ 727,841</b>
<b>COST Difference from Expiring/Renewal</b>		<b>\$ 96,152</b> <b>13.23%</b>	<b>\$ 1,337</b> <b>0.18%</b>
<b><u>Property Deductibles</u></b>			
<b>"All Other Perils"</b>	\$ 100,000	\$ 100,000	\$ 25,000
Contractors/Mobile Equipment	\$ 100,000	\$ 100,000	\$ 5,000
Named Windstorm	5% OF TOTAL TV; \$1,000,000 per Occurrence Minimum	5% OF TOTAL TV; \$1,000,000 per Occurrence Minimum	Named Windstorm 5% Per Line Item/Unit, subject to \$100,000 minimum per Occurrence
Minimum Named Windstorm Deductible	\$ 7,184,599	\$ 7,325,652	\$ 100,000
Flood (non A and V zones)	\$ 100,000	\$ 100,000	\$ 25,000
BI, EE, Off Premises Power	120 Hours	120 Hours	\$ 25,000
<b><u>Limits</u></b>			<i>*Pooled with other members of Trust</i>
Building & Contents	\$ 25,000,000	<b>\$ 25,000,000</b>	<b>\$ 136,517,720</b>
<b>TIV Difference From Expiring</b>		<b>\$ 2,821,045</b> <b>1.96%</b>	<b>\$ (6,841,440)</b> <b>-4.76%</b>
	<i>TIV increase due to ENR CCI trend update on Buildings of 6%.</i>	<i>TIV increase due to Trend update on Buildings of 3%.</i>	<i>TIV increase due to Trend update on Buildings of 3%, less Yard Piping &amp; OH Transmission Lines, Subaqueous lines</i>

**TAB C**  
Property Insurance Proposal 4/30/24 to 4/30/25



PUBLIC SECTOR

# Property Insurance Proposal

April 30, 2024 – April 30, 2025  
Presented 3/18/2024

PEACE RIVER MANASOTA REGIONAL WATER SUPPLY  
AUTHORITY



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## **Our Story**

The Brown & Brown, Public Sector team is a highly-specialized unit of insurance advisors 100% trained to deliver industry-leading services to public entities in the State of Florida. Since 1992, we have continuously refined that specialization and enhanced our services, while becoming the largest public entity brokerage in Florida. Our team provides Property & Casualty and Employee Benefits services to governments from Key West to the Panhandle and represents more than 200 clients.

We have built our reputation by empowering our governmental clients to outperform their industry peers, lower their cost of risk, and enhance their insurance programs - all while staying within their annual budgetary constraints. Our team is committed to serve those who serve the public - and provide superior service to our clients, their staff, and their employees.



- Dedicated service team working exclusively for Florida local governments in all capacities surrounding risk and human resources
- Access to highly experienced public entity resources including Claims Team, Panel Counsel, Loss Control, Disaster Planning and Recovery, and Risk Management Specialists.
- Only retail office in Florida 100% committed to Florida's public entities
- Brown & Brown, Public Sector currently represents over 200 of Florida's governmental entities
  - 22 Counties
  - 70 Cities
  - Special Taxing Districts
  - 7 Public School Districts
  - State of Florida

## An Introduction to Your Service Team

### *Account Executives*

<b>Matt Montgomery</b> Executive Vice President	(386) 239-7245	Matt.Montgomery@bbrown.com
<b>Robin Russell, ARM-P, CISR, CSRM</b> Director of Operations	(386) 239-4044	Robin.Russell@bbrown.com
<b>Paul Dawson, ARM-P</b> Senior Vice President / Public Risk Advisor	(386) 239-4045	Paul.Dawson@bbrown.com
<b>Michelle Martin, CIC</b> Senior Vice President / Public Risk Advisor	(386) 239-4047	Michelle.Martin@bbrown.com
<b>Kyle Stoekel, ARM-P, CIC</b> Public Risk Advisor	(386) 944-5805	Kyle.Stoekel@bbrown.com
<b>Bill Wilson</b> Public Risk Advisor	(386) 333-6058	Bill.Wilson@bbrown.com
<b>Molly Grande, CPCU, ARM, CISR</b> Account Executive	(386) 333-6084	Molly.Grande@bbrown.com
<b>Victoria "Tori" Reedy</b> Executive Coordinator	(386) 239-4043	Tori.Reedy@bbrown.com

### *Service Representatives*

<b>Emily Bailey</b> Public Risk Specialist	(386) 333-6085	Emily.Bailey@bbrown.com
<b>Melody Blake, ACSR</b> Senior Public Risk Specialist	(386) 239-4050	Melody.Blake@bbrown.com
<b>Taylor Brodeur</b> Public Risk Specialist	(386) 361-5225	Taylor.Brodeur@bbrown.com
<b>Jessica Conway</b> Public Risk & Claims Specialist	(386) 333-6001	Jessica.Conway@bbrown.com
<b>Patricia "Trish" Jenkins, CPSR</b> Senior Public Risk Specialist	(386) 239-4042	Trish.Jenkins@bbrown.com
<b>Kindra Williams</b> Public Risk Specialist	(386) 281-6836	Kindra.Williams@bbrown.com

***Certificate Requests:*** [179.certificates@bbrown.com](mailto:179.certificates@bbrown.com)

***Claim Reporting:*** [179.claims@bbrown.com](mailto:179.claims@bbrown.com)

***Our Service Team philosophy focuses on accountability at all levels of account management. Our goal is not simply to meet your service needs, but to exceed them. All the employees at Brown & Brown are dedicated to achieving this goal and distinguishing ourselves from the competition.***

## PRMWSA Property Insurance Quotes/Marketing Results

2023 has proved to be the most difficult property market and renewal in PRMWSA’s history due to a global unprofitable underwriting results in 2022 (including a \$60B industry loss for IAN), and a pending IAN loss payment for the Authority.

PRIA accessed 4 specialty insurers and the open surplus lines market (**Total of 19 insurers**) to provide bids/quotes for the Authority’s Property renewal.

INSURER	STATUS/RESPONSE:
<b>Starr Tech/Starr Surplus (Non-Admitted)</b>	Incumbent – Quoted same terms and conditions per expiring, with options for \$25M and \$15M loss limits.
<b>Broker Expectation: \$5M XS \$25M</b>	Possible for 2 Excess Insurers with \$2.5M each, \$50k each layer: \$100,000 estimated additional premium.
<b>Broker Expectation: \$10M Primary</b>	Possible for more than one Insurers to share in risk for \$10M limit: \$500,000+ estimated premium
<b>Broker Expectation: \$25M Primary</b>	If capacity available from multiple insurers, estimate for \$25M limit: Excess of \$800,000+ estimated premiums
<b>Glatfelter</b> (PRMSA’s current Liability insurer)	Not a market for coastal property, cannot compete with pricing, deductibles, and specific coverages.
<b>Preferred/PGIT</b> (PRMSA’s current WC insurer)	Quoted and recommended
<b>Hiscox R5</b> (Terrorism and Sabotage)	Quoted and recommended
<b>Parametric</b>	Concept of several products discussed with Staff
<b>Lloyds</b> (NWS Deductible Buy-Down)	Indication of 9% ROL for buydown from 5% to 3% - match with Starr Tech renewal to bring deductible to approximately \$4.4M any one NWS loss.



## PROPERTY INSURANCE MARKET TRENDS

### PROPERTY | Q4 2023

#### Natural Disaster Impacts

- Many large carriers have posted substantial underwriting losses year-over-year. The marketplace hoped for a break in the final quarter of 2022 when Hurricane Ian hit with massive losses. Hurricane Idalia added \$3-5 billion of insured losses, further deteriorating underwriting losses.
- The growing frequency and intensity of natural disasters remain a significant concern across the commercial property insurance industry. These catastrophes often result in severe property damage and significant financial losses for policyholders. In the first half of 2023, natural disasters cost the global economy an estimated \$194 billion. In the U.S. alone, insurers footed the bill for eight multi-billion dollar events.
- Recent updates from the National Interagency Fire Center (NIFC) report that 20,000 wildfires have already burned more than 621,000 acres along the West Coast. Although this figure falls below the 10-year average, it indicates another challenging wildfire season in the months ahead.

### UNDERWRITING IMPACTS

- Replacement cost insurance to value continues to be a significant focus of the underwriting community. Failing to account for ongoing inflation and increased construction costs will call values into question.



Climate experts anticipate that natural disasters will continue to impact underwriting losses for the foreseeable future.

**Utilities Property  
Option #1 - Incumbent**

Term: April 30, 2024 to April 30, 2025

Company: Starr Surplus Lines Insurance Company (Non-Admitted)  
(Rated A++ XV by A.M. Best)

Starr Tech Participation: 100%

Form: Per Expiring Starr Tech Benchmark policy #23SSLDOAD306081 plus endorsements listed under Additional Terms and Conditions

Coverage: All Risk of direct physical loss or damage, covering Property Damage, Business Interruption, Extra Expense, and Boiler & Machinery, Terrorism Options.

<b>Values (per schedule on file)</b>	
\$144,513,031	Property Damage
\$1,000,000	Business Interruption
\$1,000,000	Extra Expense
<b>\$143,691,986</b>	<b>Total Insured Value</b>

<b>Policy Limit of Liability - Options</b>	
\$25,000,000	Any One Occurrence
\$15,000,000	Any One Occurrence

**Valuation**

This company's liability for loss under this policy for real and personal property (excluding stock) shall not exceed the smallest of the following amounts:

1. The amount of this policy.
2. The replacement cost of property or any part thereof, identical with property described herein, at the same location and intended for the same occupancy and use;
3. The amount actually and necessarily expended in repairing or replacing the property described herein, or any part thereof, at the same location, or another location, and intended for the same occupancy and use.
4. Actual Cash Value if the property is not repaired or replaced within 2.5 years.

Time Element Coverages: Actual Loss Sustained



**Utilities Property  
Option #1 - Incumbent**

<b>Sublimits</b>	
Sub-limits are per occurrence unless shown otherwise. The sub-limits below are part of and not in addition to the Policy Limit of Liability. Sub-limits are 100% and are subject to Starr Tech percentage participation.	
\$10,000,000	Earthquake, Annual Aggregate
\$10,000,000	Sinkhole, Annual Aggregate, except:
No Coverage	California Earthquake/Earth Movement
\$5,000,000	Flood, Annual Aggregate (Includes Storm Surge)
\$1,000,000	Flood (100 Year Flood Zones), Annual Aggregate
\$25,000,000	Named Windstorm
\$250,000	Accounts Receivable
\$2,500,000	Automatic Coverage
\$1,000,000	Business Interruption
\$500,000	Contractor's Equipment
\$1,500,000 or 25% of the loss, whichever is greater	Debris Removal
\$1,500,000	EDP Equipment & Media
\$250,000	Expediting Expense
\$1,000,000	Extra Expense
\$500,000	Fine Arts
\$1,000,000	Increased Cost of Construction, Demolition
\$50,000	Off Premises Foam & Firefighting Expense
\$100,000	Off Premises Power
\$100,000	Pollution Real & Personal, Annual Aggregate
\$5,580,457	PRMWSA Owned Water Transmission Lines (various locations as their interest may appear throughout Desoto, Manatee, Sarasota & Charlotte County, FL)
\$250,000	Subaqueous Line Above Water Air Relief Values (Charlotte Harbor, Punta Gorda, FL)
\$100,000	Temporary removal of property
\$100,000	Transit
\$500,000	Unnamed locations
\$1,000,000	Valuable papers

**Utilities Property  
Option #1 - Incumbent**

<b>Boiler &amp; Machinery Endorsement</b>	
\$100,000	Ammonia Contamination (B&M), Any One Accident
\$1,000,000	Business Interruption (B&M), Any One Accident
\$100,000	Consequential Damage (B&M), Any One Accident
\$100,000	Expediting Expenses (B&M), Any One Accident
\$1,000,000	Extra Expense (B&M), Any One Accident
\$100,000	Hazardous Substances (B&M), Any One Accident
\$100,000	Water Damage (B&M), Any One Accident

Deductibles:

All deductibles listed below are per occurrence except with respect to coverage provided for Boiler & Machinery which shall be any One Accident.

**Property Damage:** \$100,000 except

**Flood (Zones A & V and all Subzones including Storm Surge):** 5% of the Property Damage Total Insurable Values at the time of loss; subject to a minimum of \$1,000,000

**Named Windstorm:** 5% of the Property Damage Total Insurable Values at the time of loss; subject to a minimum of \$1,000,000

**Time Element (including but limited to):**

Business Interruption: 120 hours per occurrence  
 Extra Expense: 120 hours per occurrence  
 Off Premises Power: 120 hours per occurrence

As respects real and personal property, all claims for loss, damage or expense arising out of any one occurrence shall be adjusted as on claim and from the amount of each such adjusted claim there shall be deducted the sum stated on the Declaration Page.

Deductibles for Property Damage and Time Element shall be applied separately.

## **Utilities Property Option #1 - Incumbent**

Additional Terms and Conditions, include but are not limited to:

1. Coverages and/or Extensions of Coverage not specifically mentioned, even though they may be outlined in your submission, are not included.
2. Premium to be paid in full within 30 days of inception.
3. Minimum Earned Premium = 40%
4. Business Interruption coverage shall only apply to the 8998 SW County Road 769 scheduled main water treatment location.
5. 72 Hour Occurrence Definition applies to Wind, Flood, Earthquake and Riot.
6. Electrical transmission and distribution lines located beyond 1,000 feet from any Insured's locations are excluded.
7. Concrete reservoirs and underground pipes and pipelines are covered at Locations covered by this policy.
8. Signed Terrorism election forms to be received within 30 days of effective date.
9. Signed Statement of Property Values to be provided within 30 days of effective date.
10. This quotation is subject to change at any time prior to binding if any new losses not previously reported are incurred, whether from natural catastrophe or any other insured cause of loss.
11. The following endorsements/Additional Endorsements will attach to and form part of the form:
  - a. SSLIC Declarations
  - b. Common Policy Conditions
  - c. Commercial Property Conditions
  - d. OFAC Advisory Notice to Policyholders
  - e. Schedule of Forms and Endorsements
  - f. ST AR 100 Declarations
  - g. ST AR 200 General Conditions
  - h. ST AR 300 Property
  - i. ST AR 400 Business Interruption
  - j. Schedule of Locations
  - k. Accounts Receivable Endorsement
  - l. Agreed Amount Endorsement - PD
  - m. Agreed Amount Endorsement - BI
  - n. Authorities Endorsement
  - o. Automatic Coverage Endorsement
  - p. Biological or Nuclear Materials Exclusion
  - q. Boiler and Machinery Endorsement
  - r. Bridge Wording Endorsement
  - s. Cancellation Modification Endorsement
  - t. Communicable Disease Exclusion
  - u. Designated Region or Country Exclusion
  - v. Earthquake Endorsement
  - w. Electronic Data Processing Endorsement
  - x. Expediting Expense Endorsement
  - y. Extra Expense Endorsement
  - z. Fine Arts Endorsement
  - aa. Flood Endorsement
  - bb. Increased Cost of Construction and Demolition Endorsement

## **Utilities Property Option #1 - Incumbent**

Additional Terms and Conditions, include but are not limited to:

12. The following endorsements/Additional Endorsements will attach to and form part of the form, continued:

- cc. Millennium Endorsement (Combined Property/Boiler & Machinery)
- dd. Mold Exclusion
- ee. Named Windstorm Definition
- ff. Occurrence Limit of Liability Endorsement
- gg. Office Premises Foam & Fire Fighting Expense Endorsement
- hh. Off Premises Power Endorsement - BI
- ii. Political Risk Exclusion
- i. Property Cyber and Data Exclusion LMA5401
- jj. Property Excluded Endorsement
- kk. Replacement Cost Endorsement
- ll. Services of Process Clause
- mm. Sinkhole Endorsement
- nn. Temporary Removal of Property Endorsement
- oo. Terrorism Endorsement (Form #61333)
- pp. Time Element Definition
- qq. Trade & Economic Sanctions Endorsement
- rr. Transit Endorsement
- ss. Unnamed Locations Endorsement
- tt. Valuable Papers Endorsement
- uu. Policyholder – State Notices
- vv. Claims Notification

13. This insurance is issued pursuant to the Florida Surplus Lines Laws. Entities insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent, unlicensed insurer.

## Preferred Governmental Insurance Trust (*Preferred*) Overview

Several hundred members and millions in premiums prove that the *Preferred* Governmental Insurance Trust® fulfills what Florida needs: an insurance program exclusively customized and dedicated to the public sector. *Preferred* stays on the forefront of specialized insurance for property, casualty and workers’ compensation because it is non-profit and self-governed with a membership comprised solely of Florida public entities.

*Preferred*’s history dates back to 1999. Its robust membership and financial strength, including consistent growth of surplus, stem from its conservative platform of managed risk. *Preferred* is just that: ***preferred*** for unmatched public entity experience, innovation, stability and personalized service.

<i>Preferred</i> ’s Member Types		
Municipalities	Counties	Special Districts
Public Schools	Charter Schools	Sheriff Departments
Housing Authorities	Aviation Authorities	Transit, Port & Utility Authorities

<i>Preferred</i> ’s Comprehensive Coverages		
Property	Workers’ Compensation	General Liability
Automobile Liability	Automobile Physical Damage	Law Enforcement Liability
Public Officials Liability	Employment Practices Liability	Educators’ Legal Liability

### The Power of Groups and People

What does a specialized insurance trust do for you? In the case of *Preferred*, it gives you the purchasing power of a very large trust with billions of covered property values—far more financial negotiating power than a single public entity can muster. As a *Preferred* member, you are part of a formidable Florida insurance trust.

The trust also transfers risks from any one public entity to the larger group. This provides all members of the trust better rating structures with less volatility. *Preferred*’s sole focus on government ensures that members’ unique needs are met.

## Underwriting and Administration

Behind *Preferred's* underwriting platform are decades of success built on integrity and market relationships. Our team of underwriters' vast insurance expertise enhances the actuarial and scientific data used to underwrite individual risks within the trust. Services delivered are both broad and precise. Reliability is assured. The administrator for *Preferred* is Public Risk Underwriters of Florida, Inc.® (PRU), Florida's premier public entity specialist of its kind. *Preferred's* claims administrator is PGCS Claim Services. With more than 25 years in claims experience, PGCS is Florida's foremost governmental third-party administration company.



### Underwriting Highlights

- **Diverse risk financing options:** guaranteed cost, deductible, self-insured retention, all lines aggregate
- **Competitive premium discounts** based on favorable experience and sound safety practices
- **Flexibility of coverage design**, including mono-line or package basis
- **Dynamic financial analysis** conducted periodically to validate the trust's superior financial standing

### Administration

- **General counsel, defense counsel and litigation services** by specialists in governmental law
- **Membership relations** for networking and professional development
- **Legislative Pulse newsletter** from Tallahassee-based law firm
- **Professional marketing** that guarantees local agent support, governmental knowledge and an ever-growing group of members
- **Preferred News**—a quarterly publication covering the spectrum of government insurance issues
- **State filing, accounting and independent CPA audited financials** as needed

## *Preferred's* Expert Boards Know Your Business

*Preferred* is governed and guided by people working daily in all segments of Florida's public sector – from municipalities to counties to schools to special taxing districts.

The Board of Trustees is comprised of elected public officials who work wisely and diligently to set policy, keeping *Preferred* as the premier public entity insurer of its kind.

## *Preferred Claims Administration*

Preferred Governmental Claim Solutions, Inc. ® (PGCS) is the premier governmental third-party claims administrator in the state of Florida and administers the claims for Preferred Governmental Insurance Trust (*Preferred*). Since its founding in 1956, PGCS has provided claims administration services exclusively to over 450 governmental entities including schools, cities, towns, counties, community development districts, and fire districts. Therefore, PGCS's adjusters are extremely qualified to handle governmental tort liability and public sector workers' compensation claims. They are experts at investigating and handling police and firefighters presumption claims. PGCS is sensitive to the politics involved in the handling of public entity claims.

PGCS's claims administration program consists of workers' compensation, general liability, bodily injury, personal injury, property, auto liability, auto physical damage, employment practices liability, school leaders/educators liability and public officials liability. Their claims staff has over 630 years of combined insurance experience and each has been with PGCS an average of 8 years. Claims are handled under strict supervision in accordance with the PGCS workers' compensation and liability claim handling procedure manuals and the PGCS claim best practices manual. A random sampling of each adjuster's claim files are audited on a monthly basis by a Quality Assurance Manager to ensure compliance.

PGCS provides their clients with a dedicated Subrogation Unit to pursue reimbursements from at-fault third parties. Their current recovery rate is fifty-nine (59) percent of the claim costs expended. PGCS also has a dedicated excess reporting and recovery unit for communication to and securing reimbursement from the excess and/or reinsurance carriers. In addition, PGCS provides a state-approved Special Investigation Unit (SIU) to prevent and pursue fraudulent claims. PGCS offers rewards up to \$10,000.00 for the arrest and conviction of persons committing workers' compensation fraud. This service is provided via a twenty-four hour seven day a week hotline.

PGCS utilizes the RiskMaster system for claims processing. This system captures a wide variety of data and allows the adjuster to enter an unlimited number of claim notes, process reserve changes, and issue claim payments. Customized reports can be obtained from PGCS's on-line system containing a multitude of data parameters that a client may choose to analyze. The system can be accessed by clients via their website at [www.pgcs-tpa.com](http://www.pgcs-tpa.com).

Communication with PGCS's clients is the cornerstone of their claims administration program. Professional adjusters, nurses, management, quarterly in-depth claim review meetings, 24/7 claim reporting, utilization of attorneys specializing in public entity defense, litigation management, and return to work programs are just a sample of how PGCS has set the standard for the industry.

PGCS is committed to partnering with their clients to provide professional and aggressive claim management programs. While they are recognized as the leader in the industry, PGCS is always striving to improve the quality of their programs and expand the services that they offer.



## *Preferred* Safety and Risk Management Services

The success of any public sector community is tied to its ability to protect and preserve its human physical assets. This basic premise serves as the cornerstone of an effective Safety Management program and underscores the importance of Safety and Risk Control to the community. *Preferred's* Safety and Risk Management Department is very aware of the valuable contribution a comprehensive safety and risk control program makes to the bottom-line of any organization.

At *Preferred*, Safety consultations originate with one basic thought—to recommend specific measures to minimize or eliminate the exposures that cause accidents. This does not mean that the workplace become no-risk utopias, but we expect our consultants to recommend measures to control and minimize all types of accidents, injuries and illnesses to our *Preferred* members' operations and premises.

*Preferred* is dedicated to meeting the challenge of the complex issues facing public sector organizations. Disarming these issues and converting them into solutions which work to the advantage of our goal. *Preferred's* approach to risk control incorporates the following elements:

- **Exposure Identification** – Assist management in determining areas where a chance of loss might exist through cause trend analysis, work site evaluations, and facility inspections.
- **Exposure Measurement and Loss Analysis** – Loss analysis and a review of the consequences of the exposures will be considered to develop alternative methods of control.
- **Determination and Selection of Appropriate Risk Control Methods** – Based on measurement and analysis, specific recommendations and/or custom designed risk control plan will be formulated. OSHA, as well as other Agency Standards will be applied and/or used as a “Best Practice” measure when designing and formulating safety and risk control plans.
- **Training and Safety Management Consulting** – After considering client needs specific services and/or training will be formulated and initiated to fit the client's need. Key Personnel or specialty consulting services with the knowledge and skills needed to meet those identified needs will be provided.
- **Additional Consulting Services Available** – *Preferred's* Safety & Risk Management has other services available that may benefit our clients. These services include security evaluations and review of existing safety and risk programs.

*Preferred's* Safety and Risk Management Department evaluates the unique needs to each client, ultimately designing a program that is capable of being integrated into the overall safety and risk control efforts of each client. *Preferred's* dedication to the problem-solving approach is the foundation of their Safety and Risk Management Service.

**Preferred Governmental Insurance Trust  
Excess Property Structure 2023-2024\***

*\*2024-2025 Structure to be Confirmed*

All Property Insured by Trust	
\$240,000,000 Total Limit	
<p>\$40,000,000 Chubb Europe Convex Fortegra Lancashire Landmark American Lloyds Starr Surplus (Excess over Tower 1 &amp; Tower 2)</p>	
<p>\$100,000,000</p> <p>Aspen Specialty AWAC Beazley USA Berkshire Hathaway Chubb Europe Fidelis Houston Specialty Independent Specialty Interstate Fire Landmark American Lexington Lloyds Princeton Starr Surplus Westchester Westfield</p> <p>(Tower 1)</p>	<p>\$100,000,000</p> <p>Aspen Specialty AWAC Berkshire Hathaway Convex Evanton Fidelis Independent Specialty Interstate Fire Ironshore Lancashire Landmark American Lexington Lloyds Princeton Starr Surplus Starstone Swiss Re Westchester Westfield</p> <p>(Tower 2)</p>
\$25,000	
Property Inland Marine and Automobile PD	

The Preferred Property program is a shared limit. The limits purchased are a per occurrence limit and in the event an occurrence exhausts the limit purchased by Preferred on behalf of the members, payment to you for a covered loss will be reduced pro-rata based on the amounts of covered loss by all members affected by the occurrence.

**Preferred Governmental Insurance Trust  
Excess Property Structure 2023-2024\***

*\*2024-2025 Structure to be Confirmed*

**Preferred Governmental Insurance Trust  
Municipality Excess Insurance Structure 23-24**

Carrier	A.M. Best Rating	Status
Allied World Assurance Company U.S. (AWAC)	A XV	Non-admitted
Arch Insurance Co	A+ XV	Admitted
Aspen Specialty	A XV	Non-admitted
Beazley Insurance Company	A XV	Non-admitted
Berkshire Hathaway Specialty Insurance Co	A++ XV	Non-admitted
Chubb Bermuda Insurance	A++ XV	Non-admitted
Convex	A- XV	Non-admitted
Fidelis	A XIV	Non-admitted
Fortegra Specialty Insurance Co	A- IX	Non-admitted
Houston Specialty	A- IX	Non-admitted
Indian Harbor Insurance Co	A+ XV	Non-admitted
Interstate Fire & Casualty	A+ XV	Non-admitted
Lancashire Insurance Co	A XIII	Non-admitted
Landmark American Indemnity Co	A++ XIV	Non-admitted
Lexington Insurance Co	A XV	Non-admitted
Lloyds	A XV	Non-admitted
Princeton Excess & Surplus Lines Insurance Company	A+ XV	Non-admitted
Starr Surplus Lines Insurance Co	A XV	Non-admitted
Travelers Indemnity Co	A++ XV	Non-admitted
Velocity Specialty Insurance Co	A- VIII	Non-admitted
Westchester Surplus Lines Insurance Co	A++ XV	Non-admitted
Westfield Insurance Co	A XV	Non-admitted

This is a summary of the excess structure and is for illustrative purposes only. It is not intended to provide full details regarding retentions, limits, sub-limits and aggregates. Please refer to your coverage agreement for details of applicable coverage.

**NOTE:** Preferred will be appraising all property currently scheduled. At time of finalization of appraisal, building values are to be adjusted accordingly or Stated Value endorsement will be applied with immediate effect.

**Property – Inland Marine  
Option #2**

Term: April 30, 2024 to April 30, 2025

Company: Preferred Governmental Insurance Trust (*Preferred*)

<b>Covered Property (Per Schedule Provided)</b>	
\$136,517,720	Blanket Buildings and Contents*
<b>Special Property Coverages</b>	
\$5,000,000	Flood
\$10,000,000	Earth Movement
N/A	TRIA (QUOTED BUT NOT INCLUDED IN PREMIUM)
<b>Inland Marine (Per Schedule Provided)</b>	
\$500,000	Blanket Unscheduled Inland Marine***
Included in Blanket	Communication Equipment***
Included in Blanket	Contractor’s / Mobile Equipment***
Included in Blanket	Electronic Data Processing Equipment***
Included in Blanket	Emergency Portable Service Equipment***
Included in Blanket	Fine Arts***
Included in Blanket	Other Inland Marine
Included in Blanket	Rented, Leased or Borrowed Equipment◆◆
Included in Blanket	Valuable Papers
Not Included	Watercraft, Not Including Hull Coverage**

Deductibles: \$25,000 per Occurrence – Buildings and Contents, Earth Movement

5% of TIV per Occurrence / Per Location for “Named Storm” subject to minimum of \$100,000 Per Occurrence. Location is defined by each itemized listing on the applicable schedule. Also applies to Inland Marine.

\$25,000 any one occurrence for Flood, except:  
Excess of maximum NFIP available whether purchased or not or 5% of the TIV at each affected location whichever is greater for Zones A & V

\$5,000 per Occurrence – Inland Marine

**\*Blanket Building & Contents DOES NOT INCLUDE: Overhead Transmission Lines, Yard Piping, Subaqueous Lines.**

\*\*\*Unscheduled items are subject to a maximum value of \$25,000 or less per item. Items valued above this amount must be scheduled.

\*\*Watercraft, not exceeding 25 feet, coverage is not hull coverage. Limited to Specified Perils only, excluding collision with another object.

◆◆Unscheduled items are subject to a maximum value of \$250,000 or less per item, subject to the maximum per occurrence loss limit shown on the Inland Marine Schedule. Items valued above \$250,000 must be schedule.

## Property – Inland Marine Option #2

Coverage:

1. Special form (formerly “All Risk”), subject to policy exclusions.
2. Replacement Cost applies to Buildings, Contents and EDP is subject to all terms and conditions of the coverage agreement the most we will pay for all loss, damage or costs in any one occurrence is the applicable limits of liability shown in the property declaration. **The blanket limit of coverage shown in the property declaration applies to all covered property unless a separate limit, lower limit or reduced amount of coverage is indicated elsewhere in the coverage agreement or in the property declaration.**
3. Inland Marine coverage paid at “Agreed Value” if the valuation type on the Inland Marine schedule is shown as agreed value; or the lesser of Actual Cash Value or 110% of the value reported on the schedule. See policy for complete details.
4. *Preferred* will pay for covered loss to your real property, inland marine or personal property:
  - a. At the location shown on the Schedule of the Declarations,
  - b. Property in the open within 1,000 feet of locations described in a. above,**
  - c. With respects to Inland Marine, at or away from your covered location.
5. No Coinsurance Clause.
6. Certain coverages subject to sub-limits stated in policy.
7. During the current Coverage Agreement period, *Preferred* will not charge an additional premium for **new locations** if the value of a **new location** or total value of all **new locations** at the same physical address that are acquired or newly constructed during the coverage agreement period **is less than \$15,000,000** and if the location is acquired after the inception date of the Coverage Agreement. If the newly added location was owned or acquired prior to the inception date of the Coverage Agreement then premium is due at the time the location is added.
8. The *Preferred* Property Program is a shared limit. The limits purchased are a per occurrence limit and in the event an occurrence exhaust the limit purchased by *Preferred* on behalf of the members, payment to you for a covered loss will be reduced pro-rata based on the amounts of covered loss by all members affected by the occurrence.
- 9. *Preferred* will be appraising all property currently scheduled. At time of finalization of appraisal, building values are to be adjusted accordingly or Stated Value endorsement will be applied with immediate effect.**

**Property – Inland Marine  
Option #2**

<b>Sublimits of Coverage</b>	
Sublimits apply as part of, and not in addition to, the overall Total Insured Values coverage limit.	
\$500,000	Accounts Receivable, per occurrence
\$1,000,000	Additional Expense
\$5,000	Animals, annual aggregate
\$500,000	Business Income
\$250,000, or 25% of loss whichever is greater	Debris Removal, per occurrence
\$1,000,000	Demolition Cost, Ordinance & Increased Cost of Construction, per occurrence
\$250,000	Errors and Omissions, per occurrence
\$5,000	Expediting Expense, per occurrence
\$25,000	Fire Department Charges, per occurrence
\$50,000	Fungus Cleanup Expense, annual aggregate
\$25,000 Per Occurrence \$1,000 Max per Tree	Lawns, Plants, Trees and Shrubs, Excludes Wind (see policy form for additional restrictions)
\$2,000,000	New Locations, per occurrence – 60 days from the date new location(s) is first purchased, rented or occupied, whichever is earlier. See policy for details.
\$50,000	Personal Property of Employees, per occurrence
\$50,000	Pollution Cleanup Expense, annual aggregate
\$250,000	Preservation of Property, per occurrence
\$20,000	Professional Fees, per occurrence
\$150,000	Property at Miscellaneous Unnamed Locations
\$10,000	Recertification, per occurrence
\$100,000	Service Interruption Coverage, per occurrence
\$250,000	Transit, per occurrence

**Property – Inland Marine  
Major Exclusions  
Option #2**

Property **Not** Covered includes but not limited to:

1. Animals, water, land including land on which the property is located, shrubs, trees, lawns, growing crops, or standing timber, except under conditions described in the “Extensions of Coverage” section of the policy.
2. Aircraft.
3. Property you sold under conditional sale, trust agreement, installment payment, or other deferred payment plan after such property has been delivered to the customer.
4. Caves, caverns, mines or any type, or any property contained within them.
5. Currency, money, notes or securities.
6. Dams, dikes or levees.
7. Contraband or property in the course of illegal transportation or trade.
8. Property covered under import or export ocean cargo policies.
9. Property you transport as a common carrier.
10. Property shipped by mail, unless sent registered or certified.
- 11. Watercraft unless loss is from a specified peril and scheduled on the inland marine schedule.**
12. Vehicles licensed or designed for highway use, unless shown on the Property Declaration, Extensions of Coverage item U, and then no coverage for any over the road coverage, or collision with another vehicle or object. The AOP deductible applies per occurrence and in the event of a Named Storm the Named Storm deductible applies per vehicle rather than per location. This coverage is paid at actual cash value at time of loss.
13. Bulkheads, docks, piers, wharves, retaining walls, boardwalks or underwater conduits from: freezing and thawing; impact of watercraft; waves, or debris driven by waves; pressure or weight of ice or water, whether driven by wind or not; or sinking or settling.
14. Dune walkovers, unless loss is at a covered location and from a specified peril other than collapse. **No wind coverage is afforded for dune walkovers.**
15. Electrical or communication lines, towers, and poles you own that are not located on a “covered location” insured under this policy.
16. Personal property of volunteers.
17. Underground pipes, unless loss is from a specified peril.
18. If building has been vacant for more than 90 consecutive days before a loss or damage, the following perils will be excluded: Vandalism, Sprinkler leakage, unless the system has been protected against freezing, building glass breakage, water damage, theft or attempted theft.
19. Yard Piping and Water Transmissions Lines
20. Overhead Transmission Lines



## Property – Inland Marine Major Exclusions Option #2

Excluded Risks of Direct Physical Loss include but not limited to:

1. War, invasion, acts of foreign enemies, hostilities or war like operations, civil war, rebellion, revolution, insurrection, civil commotion, military, usurped power, or any act of terrorism
2. Biological or Chemical Materials
3. Electronic Data or Electronic Data Recognition Exclusion
4. Asbestos
5. Damage caused by electronic currents artificially generated.
6. Pollution, except as provided under “Extensions of Coverage”
7. Building ordinance enforcement or Government action
8. Nuclear reaction
9. Utility failure
10. Fungus, except as provided under “Extensions of Coverage”
11. Any offshore oil well or oil shipping/tanker incident and the ensuing oil spill

**“Named Storm”** Definition: “...*the direct action of wind, including wind driven water and storm surge when associated with or occurring in conjunction with a storm or weather disturbance which is named...*” Wind driven water and storm surge loss are NOT subject to Flood Sublimit and are included to the blanket limits.

Flood coverage in zones A or V, or within a 100 Year Flood Plain as designated by the United States Army Corps of Engineers, will have a special flood deductible equal to all flood insurance available for such property under the NFIP, whether purchased or not or 5% of the Total Insured Value at each affected location whichever is greater. If such property is not eligible for the National Flood Insurance Program because the community in which the property is located does not participate in the NFIP, the Special Flood Deductible will be \$1,000,000 per insured location damaged in the flood occurrence or 5% of the Total Insured Value at each affected location whichever is greater.

Flood zones A will include, but not be limited to all the sub-classifications of AO, AH, AE, AR, A1 through A99, or any other sub-classification with the A prefix or designation. Flood zones V will include, but not be limited to all the sub-classifications of VO, VH, VE, VR V1 through V99, or any other sub-classification with the V prefix or designation. See policy form for special deductible restrictions.

## Property – Inland Marine (Equipment Breakdown Coverage) Option #2

Term: April 30, 2024 to April 30, 2025

Company: Preferred Governmental Insurance Trust (*Preferred*)

Covered Equipment: Covered Property built to operate under vacuum or pressure, other than weight of contents, or used for the generation, transmission or utilization of energy.

Coverage	Limit
Property Damage / Loss of Business Income / Additional Expense per accident	\$100,000,000
Water Damage	\$1,000,000
Ammonia Contamination	\$1,000,000
Hazardous Substance Coverage	\$1,000,000
Utility Interruption (24 Hour Waiting Period)	\$2,000,000
Spoilage Damage	\$250,000
Ordinance or Law	\$1,000,000
Expediting Expenses	\$1,000,000
Data or Media	\$250,000
Fungus, Wet Rot, Dry Rot	\$15,000

Deductibles: Same as Property – Building and Contents  
24 Hours – Utility Interruption

## Terrorism

Term: April 30, 2024 to April 30, 2025

Company: Lloyd's of London  
(Non-Admitted, Rated A XV by A.M. Best)

Total Insured Value: \$146,513,031

Limit	Limit of Liability	Deductible
\$25,000,000	Terrorism & Sabotage (per occurrence/aggregate)	\$100,000 / 0 Hrs. Waiting Period
\$25,000,000	Terrorism & Sabotage Liability (per occurrence/aggregate)	
Sublimits		
Terrorism and Sabotage Coverage Part: TR5 P0004 CW (07-19)		
\$2,000,000	Business Interruption	\$100,000 0 Hours Waiting Period
\$1,000,000	Civil or Military Authority, 30 days, 1 mile	
\$250,000	Debris Removal Expenses	
\$250,000	Decontamination Costs Excluding NCBR	
\$1,000,000	Demolition and Increased Cost of Construction	
\$250,000	Errors and Omissions	
\$1,000,000	Electronic Data Processing Media	
\$0 and 180 day(s)	Extended Period of Indemnity	
\$250,000	Fine Arts	
\$1,000,000	Ingress/Egress, 30 Days, 1 Mile	
\$250,000	Preservation of Property	
\$250,000	Professional Fees	
\$250,000	Relocation Expense	
\$1,000,000	Service Interruption, 30 Days, 1 Mile	
\$250,000	Transit	
\$250,000	Valuable Papers	
\$250,000	Accounts Receivable	
\$1,000,000	Automatic Coverage, 30 Days	
\$250,000	Commissions, Profits and Royalties	
\$250,000	Delay in Startup Costs	
\$10,000	Fire Protective Costs	
\$250,000	Green Building Additional Expense	
\$250,000	Key and Lock Expense	
\$10,000	Landscaping	
\$1,000,000	Miscellaneous Unnamed Locations, 30 Days	
\$1,000,000	Newly Acquired Locations, 90 Days	
\$1,000,000	Property in Course of Construction	
\$250,000	Soft Costs	
OPTIONS	Nuclear, Chemical, Biological, Radiological (NCBR coverage) - <b>See Premium Recapitulation</b>	\$0 Each Claim

## **Terrorism**

Endorsements include, but not limited to:

- TR5 P0001 CW (09-17)
- E2007.8 - Lloyd's Syndicate (33) Endorsement
- E2010.1 - Premium Payment Clause (Reinsurance)
- E2013.2 - Service of Suit Endorsement
- E2021.1 - Florida Amendatory Endorsement
- E2017.3 - Policyholder Disclosure Notice of Terrorism Insurance Cover
- E2081.1 - Amend War Exclusion Endorsement

Terms & Conditions include, but not limited to:

1. 12-month policy period
2. 100% Lloyd's syndicate paper which is rated A by A.M. Best Financial Size Category is Class XV.
3. Premium due within 10 days of binding.
4. Quote valid until 04/14/2024 at 12:01 am.
5. (90) Thirty Day Notice of Cancellation, except, (10) days for non-payment of premium, or per state requirement.
6. The Company has the right to withdraw or amend quote at the Company's discretion in the event of any activity, change or loss.
7. Any changes to coverage prior to binding will be subject to carrier approval.
8. In the event of any storm activity (named or unnamed) the binding of this quote is at the discretion of the insuring carrier and is not considered effective until carrier approval is received.
9. All forms, exclusions, terms and conditions listed above or attached are including but not limited to. Policy terms and conditions prevail in the absence of any discrepancies.
10. This insurance is issued pursuant to the Florida Surplus Lines Laws. Entities insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent, unlicensed insurer.

Premium Recapitulation  
Page 1 of 2

	<u>Annual Premium</u>	<u>Check Option</u>	
		<u>Accept</u>	<u>Reject</u>
<b>PROPERTY</b>			
<b>Option #1 (Incumbent) - Starr Tech</b>			
Premium - \$25,000,000 Limit	\$790,000.00		
Premium - \$15,000,000 Limit	\$600,000.00		
Engineering Fee	\$7,000.00		
Florida State EMPA Surcharge	\$4.00		
<b>Total Premium – \$25M Option</b>	<b>\$797,004.00</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Total Premium – \$15M Option</b>	<b>\$607,004.00</b>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Optional - Certified Terrorism</i>	\$23,087.00	<input type="checkbox"/>	<input type="checkbox"/>
<i>Optional - Non-Certified Terrorism</i>	\$2,565.00	<input type="checkbox"/>	<input type="checkbox"/>
<b>Option #2 - Preferred</b>			
Property including Equipment Breakdown	<b>\$709,841.00</b>	<input type="checkbox"/>	<input type="checkbox"/>
Package Payment Plan:	Annual	<input type="checkbox"/>	<input type="checkbox"/>
<b>Option #2 - Hiscox Terrorism &amp; Sabotage</b>			
Terrorism & Sabotage	\$17,000.00		
Fee	\$1,000.00		
<b>Total Premium</b>	<b>\$18,000.00</b>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Optional - Add \$2.5M NCBR</i>	\$33,750.00	<input type="checkbox"/>	<input type="checkbox"/>
<i>Optional - Add \$5M NCBR</i>	\$67,500.00	<input type="checkbox"/>	<input type="checkbox"/>

**Premium Recapitulation  
Page 2 of 2**

**I authorize Brown & Brown to request the underwriters to bind coverage on the items indicated above and acknowledge receipt of the Compensation and Financial Condition Disclosure(s) provided in this proposal.**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name & Title)

\_\_\_\_\_  
(Date)

**Notes of Importance:**

1. Quotes provided in the proposal are valid until 04/14/2024. After this date terms and conditions are subject to change by the underwriters.
2. *Preferred* is not subject to the Florida Insurance Guaranty Act, in the event it becomes unable to meet its claims payment obligations. However, insured is named on excess of loss policies.
3. Some of the Carriers of the *Preferred* excess of loss policies are issued pursuant to the FL Surplus Lines laws. Entities insured by surplus lines carriers do not have the protection of the FL Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent, unlicensed insurer.
4. Quote is subject to review and acceptance by *Preferred* Board of Trustees.
5. Premiums are subject to change if all lines of coverage quoted are not bound. **Premiums are subject to 25% minimum premium-Preferred, 40% minimum premium-Starr upon binding, Hiscox Terrorism & Sabotage 25% minimum earned premium.**
6. Not all coverages requested may be provided in this quotation.
7. Flood quotes from NFIP may be available. Please advise your agent if you have property located in zones A or V and would like to have separate NFIP quotes.
8. Property values are based on information supplied by you. You should have reviewed your property schedule and as you deem necessary have appraisals done to verify your reported values are accurate based on current market conditions.
9. The Trust requires all Members to maintain valid and current certificates of workers' compensation insurance for all work performed by persons other than its employees.
10. **The total premium is due within 30 days of inception. Premium financing can be arranged if needed.**
11. Quote is not bound until written orders to bind are received from the insured and the Trust/Company subsequently accepts the risk.
12. Should signed application reveal differing details/data than original application received, the entire quote/binder is subject to revision and possible retraction.
13. Higher limits of liability may be available. Please consult with your agent.
14. This proposal is based upon exposures to loss made known to the Brown & Brown. Any changes in exposures (i.e. new operations, new acquisitions of property or change in liability exposure) need to be promptly reported to us in order that proper coverage may be put into place.
15. **This proposal is intended to give a brief overview. Please refer to coverage agreements for complete information regarding definition of terms, deductibles, sub-limits, restrictions and exclusions that may apply. In the event of any differences, the policy will prevail.**



## **Retail Compensation Disclosure**

In addition to the commissions or fees received by us for assistance with the placement, servicing, claims handling, or renewal of your insurance coverages, other parties, such as excess and surplus lines brokers, wholesale brokers, reinsurance intermediaries, underwriting managers and similar parties, some of which may be owned in whole or in part by Brown & Brown, Inc., may also receive compensation for their role in providing insurance products or services to you pursuant to their separate contracts with insurance or reinsurance carriers. That compensation is derived from your premium payments. Additionally, it is possible that we, or our corporate parents or affiliates, may receive contingent payments or allowances from insurers based on factors which are not client-specific, such as the performance and/or size of an overall book of business produced with an insurer. We generally do not know if such a contingent payment will be made by a particular insurer, or the amount of any such contingent payments, until the underwriting year is closed. That compensation is partially derived from your premium dollars, after being combined (or "pooled") with the premium dollars of other insureds that have purchased similar types of coverage. We may also receive invitations to programs sponsored and paid for by insurance carriers to inform brokers regarding their products and services, including possible participation in company-sponsored events such as trips, seminars, and advisory council meetings, based upon the total volume of business placed with the carrier you select. We may, on occasion, receive loans or credit from insurance companies. Additionally, in the ordinary course of our business, we may receive and retain interest on premiums you pay from the date we receive them until the date of premiums are remitted to the insurance company or intermediary. In the event that we assist with placement and other details of arranging for the financing of your insurance premium, we may also receive a fee from the premium finance company.

If an intermediary is utilized in the placement of coverage, the intermediary may or may not be owned in whole or part by Brown & Brown, Inc. or its subsidiaries. Brown & Brown entities operate independently and are not required to utilize other companies owned by Brown & Brown, Inc., but routinely do so. In addition to providing access to the insurance company, the Wholesale Insurance Broker/Managing General Agent may provide additional services including, but not limited to: underwriting; loss control; risk placement; coverage review; claims coordination with insurance company; and policy issuance. Compensation paid for those services is derived from your premium payment, which may on average be 15% of the premium you pay for coverage, and may include additional fees charged by the intermediary.

Questions and Information Requests. Should you have any questions, or require additional information, please contact this office at (386) 252-6176 or, if you prefer, submit your question or request online at <http://www.bbinsurance.com/customerinquiry/>.

## ***PREFERRED* Compensation Disclosure**

We appreciate the opportunity to assist with your insurance needs. Information concerning compensation paid to other entities for this placement and related services appears below. Please do not hesitate to contact us if any additional information is required.

Our office is owned by Brown & Brown, Inc. Brown & Brown entities operate independently and are not required to utilize other companies owned by Brown & Brown, Inc., but routinely do so.

For the 2023 – 2024 policy year, your insurance was placed with Preferred Governmental Insurance Trust (*Preferred*). *Preferred* is an insurance trust formed by Florida public entities through an Interlocal Agreement for the purpose of providing its members with an array of insurance coverages and services. *Preferred* has contracted with entities owned by Brown & Brown, Inc. to perform various services. As explained below, those Brown & Brown entities are compensated for their services.

*Preferred* has contracted with Public Risk Underwriters (PRU), a company owned by Brown & Brown, Inc., to administer *Preferred's* operations. The administrative services provided by PRU to *Preferred* include:

- Underwriting
- Coverage review
- Marketing
- Policy Review
- Accounting
- Issuance of *Preferred* Coverage Agreements
- *Preferred* Member Liaison
- Risk Assessment and Control

Pursuant to its contract with *Preferred*, Public Risk Underwriters of Florida, Inc. (PRU) receives an administration fee, based on the size and complexity of the account, of up to 10% of the *Preferred* premiums billed and collected.

*Preferred* has also contracted with Preferred Governmental Claims Solutions (PGCS), a company owned by Brown & Brown, Inc., for purposes of administering the claims of *Preferred* members. The services provided by PGCS to *Preferred* may include:

- Claims Liaison with Insurance Company
- Claims Liaison with *Preferred* Members
- Claims Adjustment

Pursuant to its contract with *Preferred*, PGCS receives a claims administration fee for those accounts which PGCS services of up to 5% of the non-property portion of the premiums you pay to *Preferred*.

*Preferred* also utilizes wholesale insurance brokers, some of which (such as Peachtree Special Risk Brokers and Apex Insurance Services) are owned by Brown & Brown, Inc., for the placement of *Preferred's* insurance policies. The wholesale insurance broker may provide the following services:

- Risk Placement
- Coverage review
- Claims Liaison with Insurance Company
- Policy Review
- Current Market Intelligence

The wholesale insurance broker's compensation is largely dictated by the insurance company. It typically ranges between 10% and 17% of the premiums you pay to *Preferred* for your coverage.

## Notice of Carrier Financial Status

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Risk Management Associates, Inc., and its parent company, Brown & Brown, Inc. (collectively “Brown & Brown”) do not certify, warrant or guarantee the financial soundness or stability of any insurance carrier or alternative risk transfer or pooling entity. We endeavored to place your coverage with an insurance carrier with an AM Best Company financial rating of “A-” or better.\* While Brown & Brown cannot certify, warrant or guarantee the financial soundness or stability of any insurance carrier or alternative risk transfer or pooling entity or otherwise predict whether the financial condition of any such entity might improve or deteriorate, we are hereby providing you with notice and disclosure of financial condition so that you can make an informed decision regarding the placement of coverage. Accordingly, with receipt of this notice you acknowledge the following with regard to the placement and any subsequent renewal of the coverage indicated below:

- Brown & Brown may have other options for your insurance placement, including quotations with insurance carriers holding an “A-” or better rating from AM Best Company. Alternative quotes may be available with an A- or better rated carrier upon your request.
- Coverage is being quoted through **Preferred Governmental Insurance Trust (“Preferred”)**, which is as a Florida local government self-insurance fund established pursuant to Section 624.4622, Florida Statutes, as such **Preferred** is not rated by the AM Best Company.
- **Preferred** is not subject to the protections afforded by any state guaranty fund or association.
- The financial condition of insurance companies and other coverage providers including local government self-insurance funds like **Preferred** may change rapidly and that such changes are beyond the control of Brown & Brown.
- You should review the financial and membership information from **Preferred** and agree to abide by the conditions of membership established by **Preferred**.
- You should consider the information provided, including the **Preferred** coverage quote and coverage placement and review it with your accountants, legal counsel and advisors.

**Named Insured:** Peace River Manasota Regional Water Supply Authority  
**Line of Coverage(s):** Property, Inland Marine  
**Policy Number(s):** PK FL1 0414202 23-01  
**Policy Period(s):** 4/30/2024-4/30/2025  
**Date of Notice:** 3/18/2024

\* AM Best Rating Guide: Rating for Stability: A++ to F = Highest to lowest rating  
Financial Size Category: XV to I - Largest to smallest rating

<b>Guide to Bests Ratings</b>		
<b>Best Category</b>	<b>Rating</b>	<b>Description</b>
Secure	A++	Superior
Secure	A+	Superior
Secure	A	Excellent
Secure	A-	Excellent
Secure	B++	Very Good
Secure	B+	Very Good
Vulnerable	B	Fair
Vulnerable	B-	Fair
Vulnerable	C++	Marginal
Vulnerable	C+	Marginal
Vulnerable	C	Weak
Vulnerable	C-	Weak
Vulnerable	D	Poor
Vulnerable	E	Under Regulatory Supervision
Vulnerable	F	In Liquidation
Vulnerable	S	Rating Suspended
Not Rated	NR-1	Insufficient Data
Not Rated	NR-2	Insufficient Size and/or operating experience
Not Rated	NR-3	Rating Procedure Inapplicable
Not Rated	NR-4	Company Request
Not Rated	NR-5	Not Formally Followed
Rating Modifier	u	Under Review
Rating Modifier	q	Qualified
Affiliation Code	g	Group
Affiliation Code	p	Pooled
Affiliation Code	r	Reinsured

<b>Guide to Best's Financial Size Categories</b>		
Reflects size of insurance company based on their capital, surplus and conditional reserve funds in U.S. dollars.	<b>I</b>	Less than \$1,000,000
	<b>II</b>	\$1,000,000 - \$2,000,000
	<b>III</b>	\$2,000,000 - \$5,000,000
	<b>IV</b>	\$5,000,000 - \$10,000,000
	<b>V</b>	\$10,000,000 - \$25,000,000
	<b>VI</b>	\$25,000,000 - \$50,000,000
	<b>VII</b>	\$50,000,000 - \$100,000,000
	<b>VIII</b>	\$100,000,000 - \$250,000,000
	<b>IX</b>	\$250,000,000 - \$500,000,000
	<b>X</b>	\$500,000,000 - \$750,000,000
	<b>XI</b>	\$750,000,000 - \$1,000,000,000
	<b>XII</b>	\$1,000,000,000 - \$1,250,000,000
	<b>XIII</b>	\$1,250,000,000 - \$1,500,000,000
	<b>XIV</b>	\$1,500,000,000 - \$2,000,000,000
	<b>XV</b>	Greater than \$2,000,000,000

Brown & Brown always strives to place your coverage with highly secure insurance companies. We cannot, however, guarantee the financial stability of any carrier.

## Statement Acknowledging That Coverage Has Been Placed With A Non-Admitted Carrier

Per Florida Statute, the insured is required to sign the following E&S disclosure:

The undersigned hereby agrees to place insurance coverage in the surplus lines market and understands that superior coverage may be available in the admitted market and at a lesser cost. Persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

Peace River Manasota Regional Water Supply Authority  
Named Insured

Signature of Insured's Authorized Representative

Date

Starr Surplus Lines Insurance Company  
Name of Excess and Surplus Lines Carrier

Commercial Property  
Type of Insurance

23SSLDOAD306081  
Renewal of Policy Number

4/30/2024-4/30/2025  
Effective/Expiration Date of Coverage

Florida  
State

## Statement Acknowledging That Coverage Has Been Placed With A Non-Admitted Carrier

Per Florida Statute, the insured is required to sign the following E&S disclosure:

The undersigned hereby agrees to place insurance coverage in the surplus lines market and understands that superior coverage may be available in the admitted market and at a lesser cost. Persons insured by surplus lines carriers are not protected by the Florida Insurance Guaranty Association with respect to any right of recovery for the obligation of an insolvent unlicensed insurer.

Peace River Manasota Regional Water Supply Authority

Named Insured

Signature of Insured's Authorized Representative

Date

Lloyds of London

Name of Excess and Surplus Lines Carrier

Terrorism

Type of Insurance

TBD

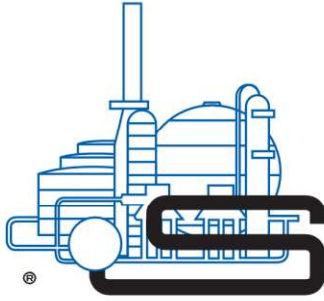
Renewal of Policy Number

4/30/2024-4/30/2025

Effective/Expiration Date of Coverage

Florida

State



# STARR TECHNICAL RISKS

A Division within Starr Companies

Name: Mark Siceloff  
Title: Assistant Regional Manager  
Phone: 404-219-6893

3353 Peachtree Road, NE, Suite 1000  
Atlanta, GA 30326

## QUOTATION

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**NAMED INSURED: Peace River Manasota Regional Water Supply Authority** Page 11 of 17

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POLICYHOLDER DISCLOSURE STATEMENT  
UNDER  
TERRORISM RISK INSURANCE ACT, AS AMENDED

You are hereby notified that under the federal Terrorism Risk Insurance Act of 2002, as amended (the "Act"), you now have a right to purchase insurance coverage for losses arising out of an Act of Terrorism, which is defined in the Act as an act certified by the Secretary of the Treasury in consultation with the Secretary of Homeland Security and the Attorney General of the United States (i) to be an act of terrorism, (ii) to be a violent act or an act that is dangerous to (A) human life; (B) property or (C) infrastructure, (iii) to have resulted in damage within the United States, or outside of the United States in case of an air carrier or vessel or the premises of a U.S. mission and (iv) to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. You should read the Act for the definition of an "Act of Terrorism" and other terms of the Act. The Secretary's decision to certify or not to certify an event as an Act of Terrorism and thus encompassed by this law is final and not subject to review. Coverage is subject to all policy exclusions (including nuclear hazard and war exclusions) and other policy provisions.

**YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, COVERAGE MAY BE REDUCED.**

For your information, coverage provided by this policy for losses caused by an Act of Terrorism may be partially reimbursed by the United States under a formula established by the Act. Under this formula, the United States pays an 80% share of terrorism losses covered by this law exceeding a statutorily established deductible that must be met by the insurer. This deductible is based on a percentage of the insurer's direct earned premiums for the year preceding the Act of Terrorism.

Unless you reject coverage under the Act by so indicating below and returning this Policyholder Disclosure statement to us, you will have accepted Terrorism coverage under the Act at a premium of **\$25,652** for a limit of \$25,000,000.

**Please indicate your selection below.**

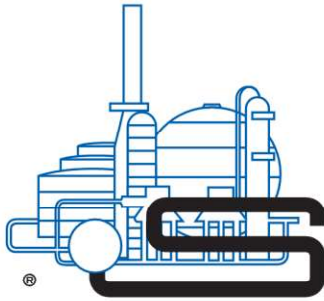
- I hereby elect to purchase coverage in accordance with the Act.
- I hereby reject coverage and accept the exclusion in accordance with the Act.

\_\_\_\_\_  
**Signature of Insured**

\_\_\_\_\_  
Date:

\_\_\_\_\_  
**Print Name/Title**





# STARR TECHNICAL RISKS

A Division within Starr Companies

Name: Mark Siceloff  
Title: Assistant Regional Manager  
Phone: 404-219-6893

3353 Peachtree Road, NE, Suite 1000  
Atlanta, GA 30326

## QUOTATION

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**NAMED INSURED: Peace River Manasota Regional Water Supply Authority** Page 12 of 17

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### Letter A

April 24, 2024

Peace River Manasota Regional Water Supply Authority  
9415 Town Center Parkway  
Lakewood Ranch, FL 34202

Attn: Risk Manager

The Terrorism Risk Insurance Act, as amended ("the Act"), applies to certain Acts of Terrorism committed by an individual or individuals. For a complete definition please review the Act and subsequent amendments.

You provided us with a form stating that we offered you terrorism coverage under the Act, and that you rejected our offer. We also offered, but you rejected, coverage for Acts of Terrorism that are not covered by the Act.

You acknowledge that:

1. Starr Tech<sup>1</sup>, acting on behalf of Starr Surplus Lines Insurance Company, made available to you insurance coverage for Acts of Terrorism as defined in the Act, as well as acts of terrorism not covered by the Act;
2. In exchange for a reduction in premium, you requested that Starr Tech<sup>1</sup> exclude coverage for Acts of Terrorism as defined in the Act, as well as for acts of terrorism not covered by the Act;
3. The enclosed endorsements excluding terrorism coverage will be made part of your policy.

Please sign below to indicate your understanding and acceptance of these terms.

Sincerely,

Mark Siceloff  
Assistant/Regional Manager

\_\_\_\_\_  
**Signature of Insured**

Title: \_\_\_\_\_

Company: \_\_\_\_\_

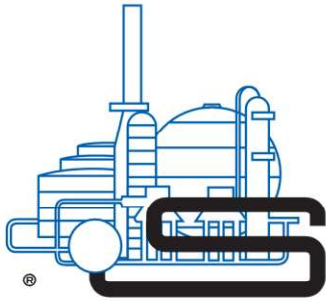
Date: \_\_\_\_\_

CC: Broker  
Enc: Terrorism Exclusion Endorsements

1/2015

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<sup>1</sup> Starr Technical Risks or Starr Tech is a marketing name used by Starr Underwriting Agency, Inc., which is doing business as Starr Services Insurance Agency, Inc. in California (CA license number: 0D73884) and Starr Insurance Agency, Inc. in Nevada and Utah.



# STARR TECHNICAL RISKS

A Division within Starr Companies

**Name:** Mark Siceloff  
**Title:** Assistant Regional Manager  
**Phone:** 404-219-6893

3353 Peachtree Road, NE, Suite 1000  
Atlanta, GA 30326

## QUOTATION

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**NAMED INSURED: Peace River Manasota Regional Water Supply Authority      Page 13 of 17**

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### Letter B

April 24, 2024

Peace River Manasota Regional Water Supply Authority  
9415 Town Center Parkway  
Lakewood Ranch, FL 34202

Attn: Risk Manager

The Terrorism Risk Insurance Act, as amended ("the Act"), applies to certain acts of terrorism committed by an individual or individuals. For a complete definition please review the Act and subsequent amendments.

We provided you with a quote offering terrorism coverage under the Act, and you accepted our offer. We also offered, but you rejected, coverage for acts of terrorism that are not covered by the Act.

You acknowledge that:

1. Starr Tech<sup>1</sup>, acting on behalf of Starr Surplus Lines Insurance Company, made available to you insurance coverage for Acts of Terrorism as defined in the Act, as well as acts of terrorism not covered by the Act;
2. You accepted our offer for coverage under the Act, but in exchange for a reduction in premium, you requested that Starr Tech<sup>1</sup> exclude coverage for acts of terrorism not covered by the Act; and
3. The enclosed endorsement excluding coverage for acts of terrorism not covered by the Act will be made part of your policy.

Please sign below to indicate your understanding and acceptance of these terms.

Sincerely,

Mark Siceloff  
Assistant/Regional Manager

\_\_\_\_\_  
**Signature of Insured**

Title: \_\_\_\_\_

Company: \_\_\_\_\_

Date: \_\_\_\_\_

CC: Broker  
Enc: Terrorism Exclusion Endorsements

1/2015

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<sup>1</sup> Starr Technical Risks or Starr Tech is a marketing name used by Starr Underwriting Agency, Inc., which is doing business as Starr Services Insurance Agency, Inc. in California (CA license number: 0D73884) and Starr Insurance Agency, Inc. in Nevada and Utah.



Public Risk Underwriters  
 PO Box 958455  
 Lake Mary, FL 32795-8455  
 Phone:321-832-1450  
 Fax:321-832-1496

Public Entity Application  
 New Application Muni  
 Coverage Term: 04/30/2024 to 04/30/2025

General Member Information	
Name: Peace River/Manasota Regional Water Supply Authority	
Mailing: 9415 Town Center Pkwy	
City/State/Zip: Lakewood Ranch,FL,34202	
Physical: 9415 Town Center Pkwy	
City/State/Zip:Lakewood Ranch,FL,34202	
Member Contact Information	Additional Member Information
Contact: AnnLee	FEIN: 59-2417483 NCCI Risk ID: 094011272
Title:	Population: 7,500
Phone #:941-316-1776 Fax #:	County: Manatee
Email: alee@regionalwater.org	Member Type: Water and/or Sewer Treatment District
Agency Information	Agency Contact Information
Agency: Risk Management Associates, Inc.	Contact:Melody Blake
Address: 300 North Beach Street	Phone #: 386-239-4050
City/State/Zip:Daytona Beach ,FL 32114	Fax #: 386-239-4049
Phone #: 386-252-6176 Fax #: 386-239-4049	Email:melody.blake@bbrown.com

**CERTIFICATION**

The undersigned being authorized by and acting on behalf of the applicant and all persons/concerns seeking insurance, has read and understands this Application, including any appendices and/or supplements, and declares that all statements set forth herein are true, complete and accurate. The undersigned acknowledges and agrees that the submission and the Trust's receipt of such written report, prior to the inception of the coverage agreement applied for, is a condition precedent to coverage.

The signing of this Application does not bind the undersigned to purchase the coverage, nor does the review of same bind The Trust to issue a coverage agreement. This application shall be the basis of the contract, should one be issued.

This Application must be signed by the "Ranking Elected / Appointed Official" of the Entity making the application (e.g. Chair, President, Superintendent or Executive Director of the Educational Entity) or the Risk Manager (or ranking official) assigned this function.

<b>SIGNATURE:</b> _____
<b>TITLE:</b> _____
<b>DATE:</b> _____

**NOTICE TO APPLICANT**

For your protection, the following Fraud Warning is required to appear on this application:

**FLORIDA FRAUD STATEMENT**

Any person who knowingly and with intent to injure, defraud or deceive any insurer, files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.



Public Entity Application

Coverage Term: 04/30/2024 to 04/30/2025

Member Name: Peace River/Manasota Regional Water Supply Authority

Agency: Risk Management Associates, Inc.

**Coverages Selected:**

Auto Liability	N	Auto Physical Damage	N
Boiler & Machinery	Y	Crime	N
Flood	Y	Garage Keepers	N
General Liability	N	Inland Marine	Y
Professional Liability	N	Property	Y
Cyber Liability	N		

**Coverage/Exposure Summary:**

Line of Business	Exposure/ Coverage	Applicable/ Not Applicable
General Question	Application General Information	Applicable
General Question	Excess WC (Standard Limits are \$1M/\$1M/\$1M)	Not Applicable
General Question	SIR – TPA Information	Applicable
General Question	Stop Loss	Not Applicable
Auto Liability	Coverage	Not Applicable
Auto Physical Damage	Coverage	Not Applicable
Crime	Coverage	Not Applicable
Cyber Liability	Coverage	Not Applicable
Garage Keepers	Coverage	Not Applicable
General Liability	Coverage	Not Applicable
General Liability	Operations: Elder Care/Respite Care	Not Applicable
General Liability	Operations: Special Events, Fairs or Carnivals	Not Applicable
General Liability	Supervision Abuse Prevention (Required)	Not Applicable
Professional Liability	Law Enforcement	Not Applicable
Professional Liability	POL/ELL/EPLI	Not Applicable
Property	Coverage	Applicable



**Public Entity Application**

**Coverage Term:** 04/30/2024 to 04/30/2025

**Member Name** Peace River/Manasota Regional Water Supply Authority

**Agency:** Risk Management Associates, Inc.

**APPLICATION GENERAL INFORMATION**

General Questions	Response
Account CSR:	Blake, Melody
Agent Name:	Martin, Michelle
Primary Member Contact:	Ann Lee
If New Primary Contact include name, phone and email address:	
Requested Effective Date:	04/30/2024
Requested Termination Date:	04/30/2025
Bid Date (if Applicable, Attach RFP copy):	
Need by Date:	02/29/2024
If new business, complete and attach the "Expiring Information" form. Template can be found under Help section on portal home page (Submission is not complete without this information).	
If with PGIT less than 5 years, complete and attach the "Loss Summary" form or a "No Known Losses" letter. Form can be found Help section on portal home page (Submission is not complete without this information).	
Member's FEIN	59-2417483
NCCI Risk Id #	094011272
Population	7,500
Have you attached the most recent audited financials/budget?	Y
Please Enter Full Detail Description of Operations	Water and/or sewer treatment District
Installment Schedule: (Only Available for premium > 100k, pay plan is agency bill)	PKG - Annual
Do you have a Risk Manager? (if yes please provide name and number in comment box)	Y
Do you have a Human Resource or Personnel Department? (If No please describe handling of this function in comment box)	Y
Number of Full Time Police?	0
Number of Full Time Fire?	0
Number of Full Time all other Personnel?	57
Number of Part Time Police?	0
Number of Part Time Fire?	0
Number of Part Time All Other Personnel including Seasonal personnel?	0
Number of Volunteers Police?	0
Number of Volunteers Fire?	0
Number of Volunteers All Others?	0
Police - Estimated Payroll	\$0.00
Fire - Estimated Payroll	\$0.00
All Other - Estimated Payroll	\$5,048,968.00



**Public Entity Application**

**Coverage Term:** 04/30/2024 to 04/30/2025

**Member Name:** Peace River/Manasota Regional Water Supply Authority

**Agency:** Risk Management Associates, Inc.

**COVERAGE INFORMATION - GENERAL QUESTIONS**

SIR - TPA Information	Response
1 - Are claims handled for the contract period only? (Y/N)	
2 - If no, are claims handled until settlement?	
3 - Term of Contract	
4 - Name of the Entity's Attorney:	
5 - Is the Entity's Attorney an employee or is the attorney/firm on retainer?	
6 - Will the Entity's Attorney provide litigation for the coverage party?	
7 - Does the Entity maintain a contingent liability reserve for self insured Loss?	
8 - To what dollar level is the reserve funded?	
9 - Name of Contracted TPA (If PGCS, enter PGCS and skip to the next section)	
TPA Contact Full Name	
TPA Street Address	
TPA City	
TPA State	
TPA Postal Code	
TPA Email	
TPA Phone	
10 - Do you understand this is not an application for a TPA Quote? TPA quote is to be sought from a Preferred approved TPA.	



**Public Entity Application**

**Coverage Term:** 04/30/2024 to 04/30/2025

**Member Name:** Peace River/Manasota Regional Water Supply Authority

**Agency:** Risk Management Associates, Inc.

**COVERAGE INFORMATION - Property**

Coverage	Response
1 - ISO Protection Class:	4
2 - AOP Property Deductible:	\$25,000
3 - Excess Flood Limit (primary for zones other than A & V) - Maximum Limit \$5,000,000	\$5,000,000
4 - Earth movement Limit - Maximum Limit \$5,000,000	\$10,000,000
5 - Equipment Breakdown Coverage requested (Y/N)	Y
6 - Do any of the buildings have unrepaired damage from a recent loss? If so, please describe the extent of the damage and location.	Y Hurricane Ian
7 - Date of last property valuation: (4 digit year)	
8 - If new business, have you attached a copy of your most recent appraisal?	N
9 - Does the member own any structures not listed on the Property Application Schedule of Locations? If yes, provide description in the comment box.	N
10 - Are these structures insured with another carrier?	





**SIGNATURE PAGE**

Policy#: PR FL1 0414202 23-01 02 -

Named Covered Party: Peace River/Manasota Regional Water Supply Authority

Effective: 04/30/2024

Termination: 04/30/2025

I hereby confirm that the limits/coverages as shown here, corresponding with the Coverage Agreement, are correct:

X	Property TIV: \$136,860,546
X	Inland Marine Blanket Unscheduled IM: \$500,000 Scheduled Inland Marine: Not Included Total All Inland Marine: \$500,000
X	Property TRIA (Terrorism Risk Insurance Act) coverage
N/A	Crime
N/A	General Liability Ratable Payroll: Not Included
N/A	Law Enforcement Liability Officers: Not Included
N/A	Professional Liability Employees: Not Included
N/A	Automobile 0 Units - Auto Liability 0 Units - Comprehensive 0 Units - Collision
N/A	Stop Loss Aggregate: Not Included Applies to:
N/A	Excess Workers' Compensation Payroll: Not Included
X	I confirm that I have received a copy of Preferred's Current Interlocal Agreement (last amended October 1, 2004) and Amendment A (effective October 1, 2013).
X	I confirm having read and agreed to the terms as laid out in the attached Preferred Participation Agreement (which also requires a signature).

A signed copy of the following is also required where applicable: First Page of Preferred Application; Professional Liability Application; Uninsured Motorist Rejection/Election Form; SIR Signature Page.

**Signature** \_\_\_\_\_ **Title** \_\_\_\_\_

**Name** \_\_\_\_\_ **Date** \_\_\_\_\_

**Coverage is provided by Preferred Governmental Insurance Trust**

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

**TAB D**  
Property Statement of Values

UnitNumber	Department	Description	SprinklerPercentage	FloodZoneCode	BuildingValue	ContentValue	ConstructionTypeCode
001	120 / TP 1	Activated carbon storage tank, mixers, pumps, motors		X	\$ 185,070	\$ 43,897	251 - Pump/Lift Station
002	25 / TP 1&2	Chlorine contact basin		X	\$ 76,342	\$ -	223 - On Ground Liquid Storage Tank
003	30 / TP 1-6	Filters and filler equipment		X	\$ 4,805,643	\$ 200,000	223 - On Ground Liquid Storage Tank
004	190	Maintenance Building with #1 and 2 generators and Swgr		X	\$ 1,145,670	\$ 1,500,000	111 - MNC
005	5 / River Pump Station	Intake structure and pumps		X	\$ 1,852,927	\$ 1,282,580	251 - Pump/Lift Station
006	20 / TP 2	Solid contact unit #1 concrete and mech. Equip.		X	\$ 586,054	\$ 198,154	223 - On Ground Liquid Storage Tank
007	20 / TP 2	Solid contact unit #2, updated in REP		X	\$ 632,762	\$ 198,154	223 - On Ground Liquid Storage Tank
008	SRHSPS	Operations bldg.		X	\$ 1,616,275	\$ 2,585,000	111 - MNC
009		Spare parts storage bldg.		X	\$ 110,161	\$ 77,120	152 - NC
010	35 / TP 1	Motor control bldg.		X	\$ 21,591	\$ 107,111	111 - MNC
011	45 / GST #1	2MG Tank		X	\$ 1,714,126	\$ -	223 - On Ground Liquid Storage Tank
012	10	Surface reservoir pump station		X	\$ 1,545,479	\$ -	251 - Pump/Lift Station
013	10 / Elec Equipment	Surface reservoir pumps		X	\$ -	\$ 2,209,150	251 - Pump/Lift Station
014	10	Air Compressor & Bubble Aerator		X	\$ 58,752	\$ 500,000	251 - Pump/Lift Station
015	15	Pentagon splitter box		X	\$ 160,780	\$ -	111 - MNC
016	35 / TP 2	Transfer pump station concrete structure and transfer pumps		X	\$ 107,957	\$ 537,052	251 - Pump/Lift Station
017	51 WF #1	ASR wells		X	\$ 6,014,765	\$ -	251 - Pump/Lift Station
018	190 MWSG 1&2	23 KV overhead power line, poles and transformers & Main Switchgear		X	\$ 1,678,637	\$ -	243 - Electrical Equipment
019	45 / GST #2	2 MG storage tank #2		X	\$ 1,714,126	\$ -	223 - On Ground Liquid Storage Tank
020		Maintenance Office		X	\$ 110,161	\$ 21,422	152 - NC
021	15 / TP 1&2	PAC Contact Tanks		X	\$ 777,293	\$ 319,189	223 - On Ground Liquid Storage Tank
022	20 / TP 2	Rapid Mix/Sed Basins		X	\$ 3,664,380	\$ 1,026,119	223 - On Ground Liquid Storage Tank
023	30 / 7-12	Filters		X	\$ 2,094,372	\$ 1,499,547	223 - On Ground Liquid Storage Tank
024	35 / TP 2	MCC Transfer PS Building		X	\$ 46,267	\$ 398,451	251 - Pump/Lift Station
025	45 / GST #3	2MG Storage Tank #3		X	\$ 1,714,126	\$ -	223 - On Ground Liquid Storage Tank
026	51 WF #2	12 ASR Wells		X	\$ 186,613	\$ 1,842,301	251 - Pump/Lift Station
027	100 / TP 1&2	TP1 Trib Sampling Bldg		X	\$ 88,128	\$ 74,250	152 - NC
028	110	Polymer/Compressor Bldg		X	\$ 174,275	\$ 325,000	152 - NC
029	TP 2	Maintenance Shop		X	\$ 308,450	\$ 100,000	152 - NC
030	80 / TP	Sludge Thickner #1		X	\$ 462,674	\$ 356,678	223 - On Ground Liquid Storage Tank
031	125 / TP 2	PAC Storage Tank		X	\$ 154,225	\$ 96,399	223 - On Ground Liquid Storage Tank
032		Yard Piping and Water Transmission Lines throughout Desoto, Manatee, Sarasota, Charlotte		X	\$ 7,652,485	\$ -	228 - Pipelines at-grade
033		Portable building		X	\$ -	\$ 10,000	191 - Mobile Office
034	Administration	OWNED Administrative Office including Tenant Space	No	X	\$ 2,914,014	\$ 267,776	119 - JM
035	Proj Pr-Hwy 17	Metal Building 50'x40'		X	\$ 170,382	\$ -	152 - NC
036	Proj Pr-Hwy 17	Well Pump and Meter		X	\$ 51,408	\$ -	251 - Pump/Lift Station
037	Proj Pr-Hwy 17	Transfer Pumps Assoc Piping		X	\$ 168,913	\$ -	251 - Pump/Lift Station
038	4	SCADA (2); Incl Cameras and Monitors		X	\$ -	\$ 750,000	243 - Electrical Equipment
039	191	Reservoir Generator & Switchgear		X	\$ -	\$ 634,912	244 - Mechanical Equipment
040	20 / TP 3 &4	Solid Contact Units		X	\$ 9,517,046	\$ 3,800,535	223 - On Ground Liquid Storage Tank
041	30 / TP 3 &4	Filters 30-46, Transfer Pump Station #3 &4		X	\$ 8,187,107	\$ 5,006,753	251 - Pump/Lift Station
042	35 TP 3&4	Electrical Building		X	\$ 154,959	\$ 592,235	111 - MNC
043	45	2MG Storage Tank # 4		X	\$ 1,714,126	\$ -	223 - On Ground Liquid Storage Tank
044	45	2MG Storage Tank # 5		X	\$ 1,714,126	\$ -	223 - On Ground Liquid Storage Tank
045	45	2MG Storage Tank # 6		X	\$ 1,714,126	\$ -	223 - On Ground Liquid Storage Tank
046	62	HS Pump Station-North Regional		X	\$ 784,561	\$ 2,988,000	251 - Pump/Lift Station
047	80	Sludge Thickener #2		X	\$ 462,674	\$ 356,678	223 - On Ground Liquid Storage Tank
048	90	Sludge Dewatering Building		X	\$ 1,358,472	\$ 1,175,394	223 - On Ground Liquid Storage Tank
049	97	Recycle Pump Station Electrical Building		X	\$ 148,350	\$ 812,521	251 - Pump/Lift Station
050	100-110	Alum/ Polymer Building		X	\$ 1,745,116	\$ 1,698,244	111 - MNC
051	97	Recycle Pumping Station		X	\$ 1,047,113	\$ 314,431	251 - Pump/Lift Station

052	125	Powder Activated Carbon Building #2		X	\$	2,078,068	\$	1,200,000	111 - MNC
053	145	Chlorine/Caustic & Ammonia Bldg		X	\$	2,552,570	\$	2,300,000	111 - MNC
054	190	Fuel Tanks & System-3 Above Ground		X	\$	63,159	\$	400,752	223 - On Ground Liquid Storage Tank
055	190	Maintenance building with #3 & 4 Generators and Swgr.		X	\$	47,296	\$	1,500,000	244 - Mechanical Equipment
056	7	Reservoir #2		X	\$	-	\$	5,355,525	223 - On Ground Liquid Storage Tank
057	PH 3A	Building with Emergency Generator and pump station		X	\$	554,646	\$	494,017	243 - Electrical Equipment
058	PH 3A	5MG Storage Tank #7		X	\$	3,554,513	\$	-	223 - On Ground Liquid Storage Tank
059	PH 3A	5MG Storage Tank #8		X	\$	3,554,513	\$	-	223 - On Ground Liquid Storage Tank
060	PH 3A	Electrical Building		X	\$	83,932	\$	494,028	111 - MNC
061	PH 3A	Pump Station		X	\$	153,875	\$	1,008,297	251 - Pump/Lift Station
062	PH1A	Chemical Structure		X	\$	20,775	\$	149,480	152 - NC
063	PH1A	Ground Storage Tank - 500,000 gal		X	\$	686,137	\$	-	223 - On Ground Liquid Storage Tank
064	PH1A	Subaqueous Line Above Water Air Relief Valves		X	\$	342,825	\$	-	
065		Water Quality Training Facility Addition to Operations Bldg	100	X	\$	2,751,631	\$	700,000	111 - MNC
066		Maintenance Building (Office)	0	A	\$	2,009,825	\$	50,000	111 - MNC
067		Maintenance Warehouse	0	A	\$	1,571,275	\$	100,000	
068		Covers on Filtration Units			\$	3,517,780	\$	-	111 - MNC
	Deleted from Quote								
						TOTAL TIV		\$ 144,513,031	
						Delete Yard/Piping		\$ 136,860,545	