



Executive Summary

May 1, 2026-2027

City of Coral Gables

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Coral Gables, FL 33134

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Meeting: April 1, 2026



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Introduction

Thank you for this opportunity to present your renewal proposal program options and recommendations for your May 1st Insurance Renewal. This Executive Summary is a shorter version of your proposal and is intended to summarize the highlights and point you to any decisions that need to be made prior to binding. We highlight each **CORE360**[®] cost driver, beginning with Insurance Premiums and ending with Contractual Liability. This will not only organize the document but ensure that we are deliberate in driving value to each of your six cost drivers which represent your total cost of risk. It also follows the decisions made and action items we discussed in our Strategic Review; which serves as the basis for this proposal. We know that you have a choice and we appreciate your business and continued support.



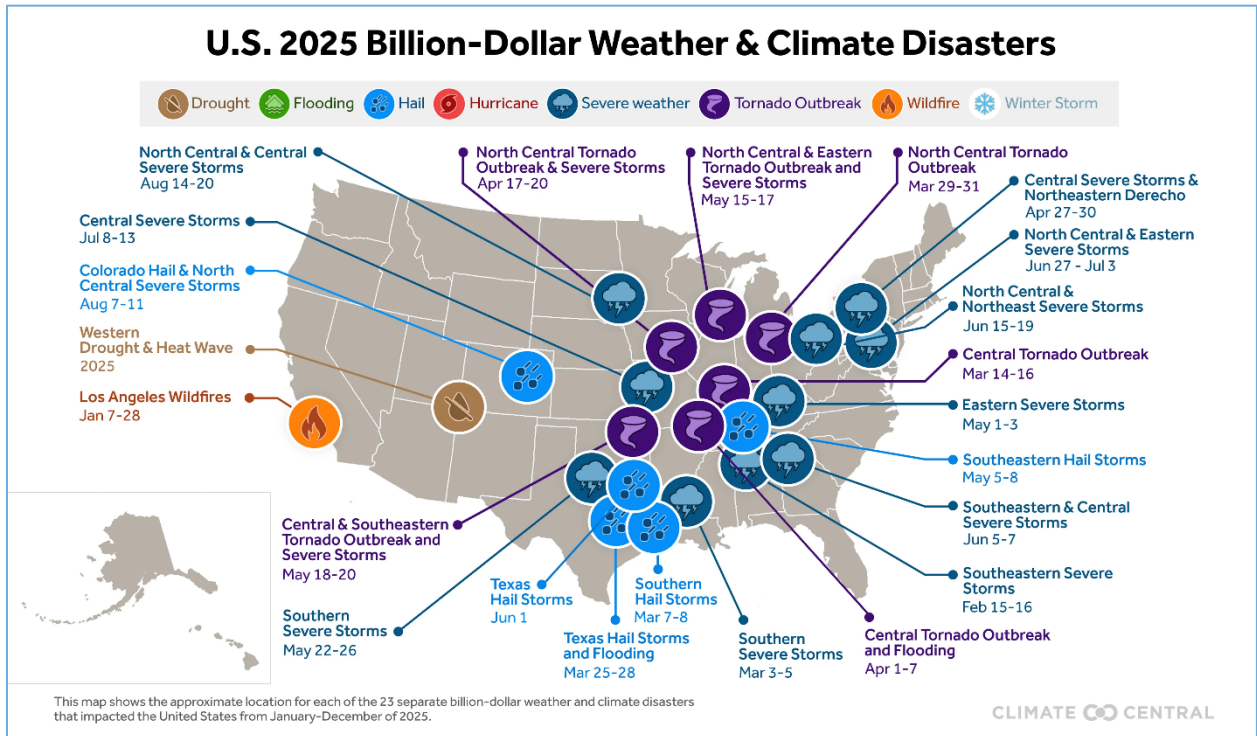
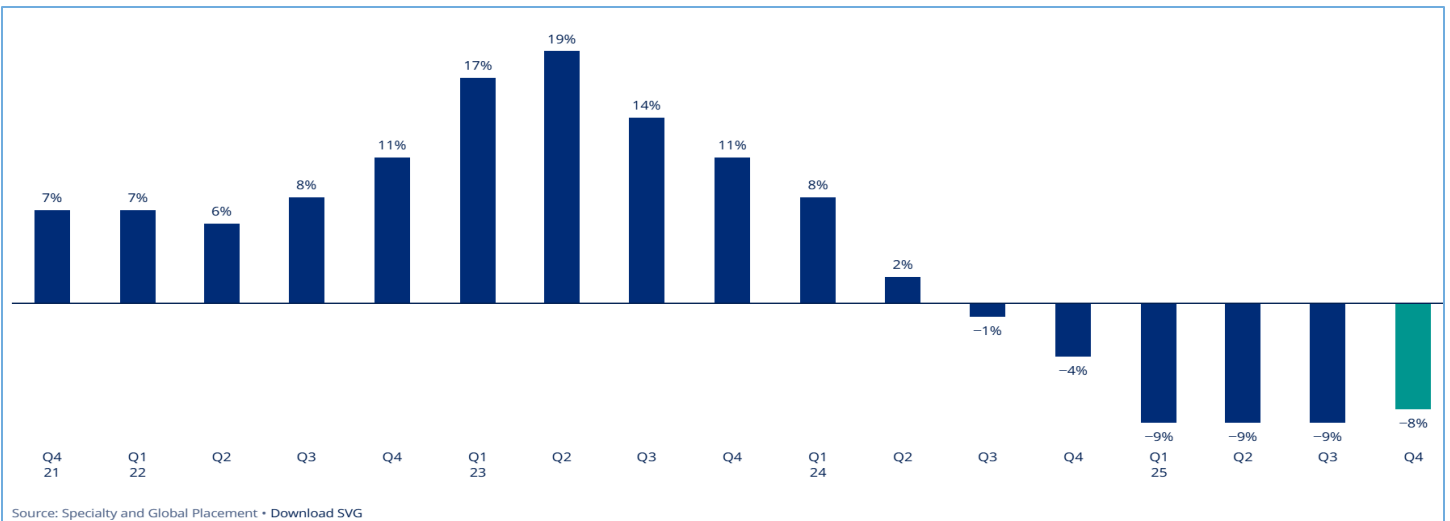
Your Team

Your Gallagher team is a true partner. We have the expertise to understand your business and we're here to service and stay alongside you, every step of the way.

Name/Title	Phone	Email	Role
Primary Service Team			
Maria Perez Area Senior Vice President	(305) 592-6090	Maria_Perez@ajg.com	Team Leader
Ilene Abella, CPCU, ARM-P, AAI Area Senior Vice President	(305) 639-3106	Ilene_Abella@ajg.com	Co-Team Leader
Kathy Hill, CIC Client Service Manager Senior	(561) 998-6785	Kathy_Hill@ajg.com	Client Service Manager
Bridgette Geist, CLCS Client Service Manager	(561) 998-6771	Bridgette_Geist@ajg.com	Client Service Manager
Claims Management			
Scott Clark Claims Advocate Senior, Area Vice President	(561) 998-6815	Scott_Clark@ajg.com	Senior Claims Advocate
Loss Control			
Jim Smith Regional Risk Control Leader	(561) 998-6809	Jim_Smith@ajg.com	Regional Risk Control Leader

State of the Market - Property

- The **Property Market** is currently favorable to clients, marked by abundant capacity across domestic, London, Bermuda, and global reinsurance capital markets.
- Insurers have increased their risk appetite and capacity, resulting in lower prices.
- Property treaty reinsurance renewals have been more favorable than expected.
- The ample property catastrophe capacity and falling premium rates are driven by insurer profitability and the desire to retain existing clients and support growth.
- Catastrophe-driven layered and shared programs, which previously faced significant rate increases, are now benefiting the most from current market conditions, with oversubscription driving competition and resulting in significant rate relief.



State of the Market - Casualty

- **General Liability:** A more moderate market is emerging with minimal rate increases anticipated unless driven by loss individual experience. This line should remain fairly stable.
- **Auto Liability:** We continue to see rate increases, particularly on excess limits, which insurers are looking to manage due to outsized verdicts in many jurisdictions.
- **Law Enforcement Liability:** Insurers continue to protect their portfolios by reducing limits afforded any one account. Rates continue to see upward pressure.
- **Public Officials & Employment Practices:** The marketplace continues to see nominal rate increases with some carriers implementing new restriction. Federal claims continue to drive many of the losses in these coverages. Staffing levels concern underwriters. Escalating jury awards, social inflation, third party litigation funding as well as changes to tort protections are all impacting line adversely
- **Excess Workers Compensation:** No new insurers entering this market segment. As rates have risen, a little more competition amongst the few players in this space. While claims frequencies continue declining, catastrophic claims continue to grow at unprecedented rates, primarily driven by increased medical costs and enhanced medical technologies. There continues to be pressure on retentions, especially for Police & Fire.
- **Cyber:** Overall, cyber market is competitive. After years of rate and deductible increases driven by insurers creating a more sustainable environment, recent years have seen positive marketing results with improved terms and conditions.

Note: These general market observations are provided as a high-level guide for overall expectations, but actual results are highly dependent on individual account performance and historical profitability with insurers.

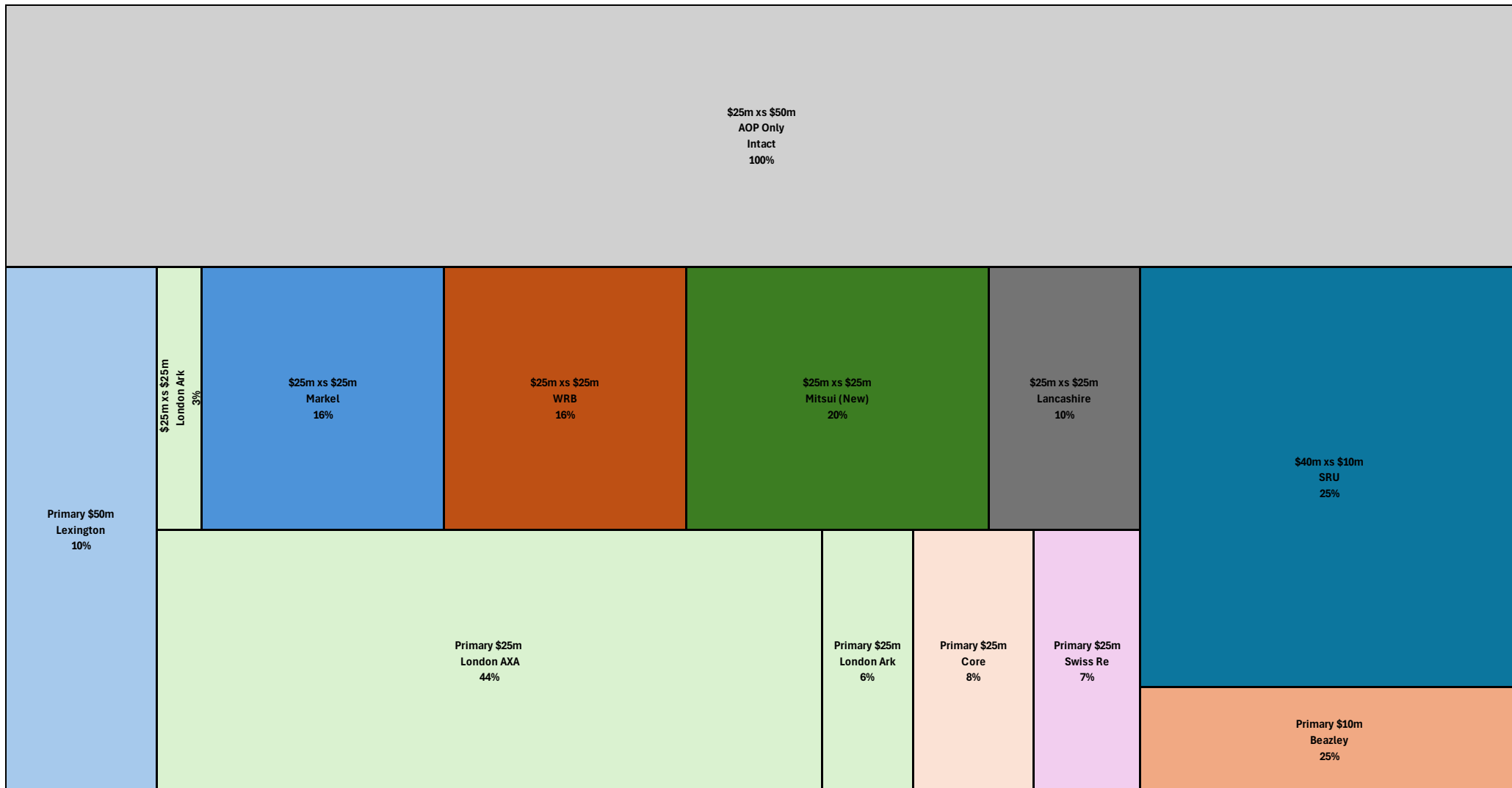
Existing Program Structure

\$50MM Named Windstorm Limit
\$25MM xs \$50MM All Other Perils Limit

<p>\$25M xs \$50M per Occurrence Perils: All Risk of Direct Physical Loss or Damage Excluding Flood, Earth Movement, and Windstorm or Hail associated with Named Storm 115% margin clause</p>	<p><u>Carrier: Certain Underwriters at Lloyd's</u></p> <p>Property Limit \$100,000,000</p> <p>Liability Limit \$25,000,000</p> <p>Deadly Weapon Protection Limit \$1,000,000</p>	<p><u>Carrier: Travelers Property Casualty Company</u></p> <p>Total Limit \$250,000,000</p>	<p><u>Carrier: Gemini Insurance Company</u></p> <ul style="list-style-type: none"> <u>General Liability</u> \$4,650,000 per occurrence \$9,000,000 Annual Aggregate Includes: <u>Law Enforcement Activities</u> \$4,650,000 Each Wrongful Act and \$4,650,000 Annual Aggregate <u>Automobile Liability</u> \$4,650,000 per occurrence <u>Public Officials, Employment Practices & Employee Benefits Liability*</u> \$4,650,000 per Claim \$5,300,000 Annual Aggregate. Includes: <u>Limited Sexual Misconduct Incident Liability*</u> \$4,650,000 Each Claim and Annual Aggregate <u>Crisis Management Expense</u> \$35,000 Each Crisis Event and \$35,000 Annual Aggregate <p>* Claims Made Coverage applies. Refer to policy for applicable Retroactive Date and Limits</p>	<p><u>Carrier: Arch Insurance Group</u></p> <p>Excess Workers Compensation: Statutory Employers Liability: \$1,000,000 Each Accident / Each Employee for disease or cumulative injury</p> <p>Retention: \$1,000,000</p>
<p>\$25MM XS \$25MM per Occurrence Perils: Peril Risk of Direct Physical Loss or Damage Excluding Flood, Earthquake and Equipment Breakdown Blanket</p>				
<p>First Excess Layer \$15MM XS of \$10MM Per Occurrence Peril Risk of Direct Physical Loss or Damage Excluding Flood, Earthquake and Equipment Breakdown Blanket</p>				
<p>\$10MM in any Occurrence Primary Property XS Deductible Perils: All risks of Direct Physical Loss or Damage including Flood and Earth Movement, excluding Boiler and Machinery Blanket</p>				
<p>Deductibles: -\$100,000 per Occurrence All Other Perils -72 -Hour waiting for Time Element -\$100,000 Earthquake -Flood \$100,000 Excess Maximum NFIP Limit available for Special Flood Hazard Areas for Special Flood Hazard Areas (Prefix A or V) -5% of Total Insured Values affected at per unit subject to \$250,000 per occurrence minimum Flood as a result of Named Windstorm -5% of the replacement cost value of each unit of insurance as per schedule on file subject to a min deductible of \$250,000 per occurrence per occurrence in respect to Named Windstorm and Hail -\$100,000 per occurrence All Other Windstorm of Hail</p>				
<p>Property Including Pumps & Fountains</p>	<p>Property & Liability Terrorism</p>	<p>Boiler & Machinery</p>	<p>Public Entity Liability</p>	<p>Workers' Compensation</p>

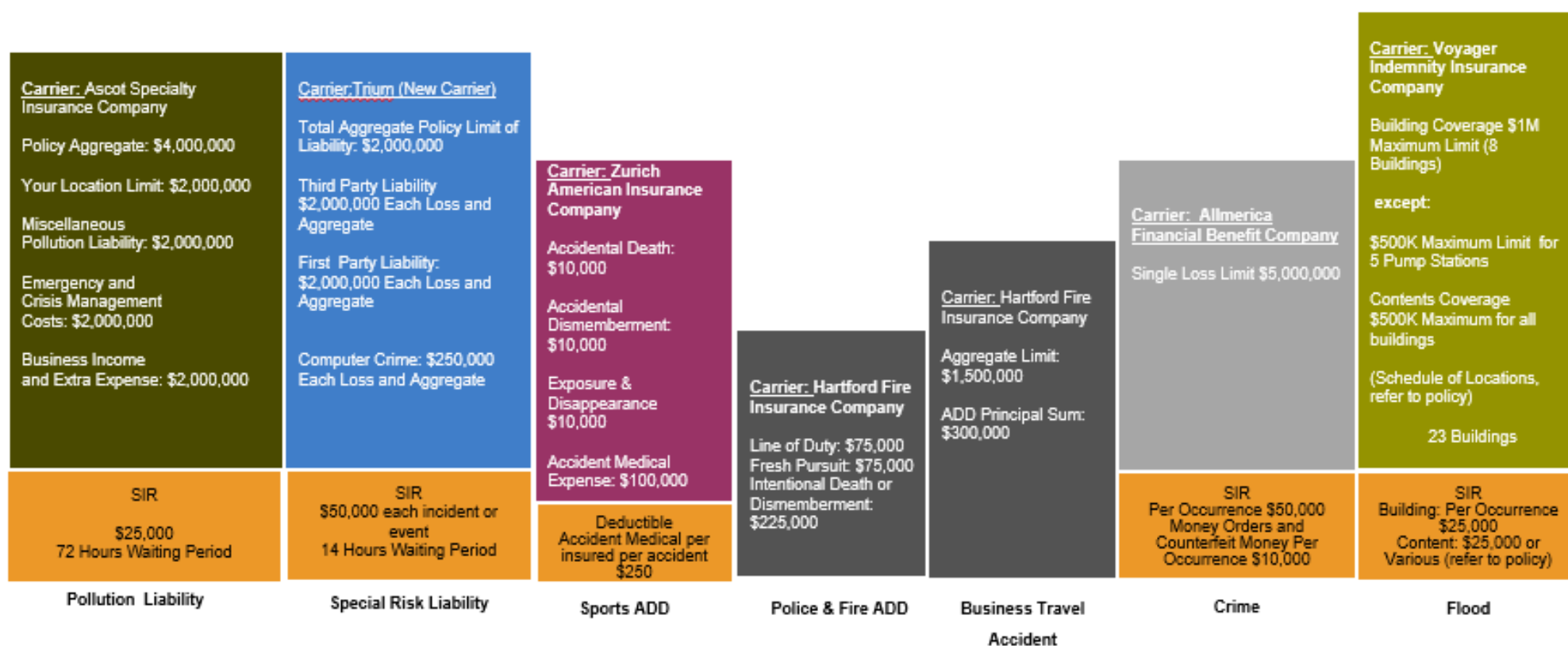
Please note that coverages are not drawn to scale and actual policy verbiage should be consulted for coverage terms and conditions

Property Program Insurer Participation



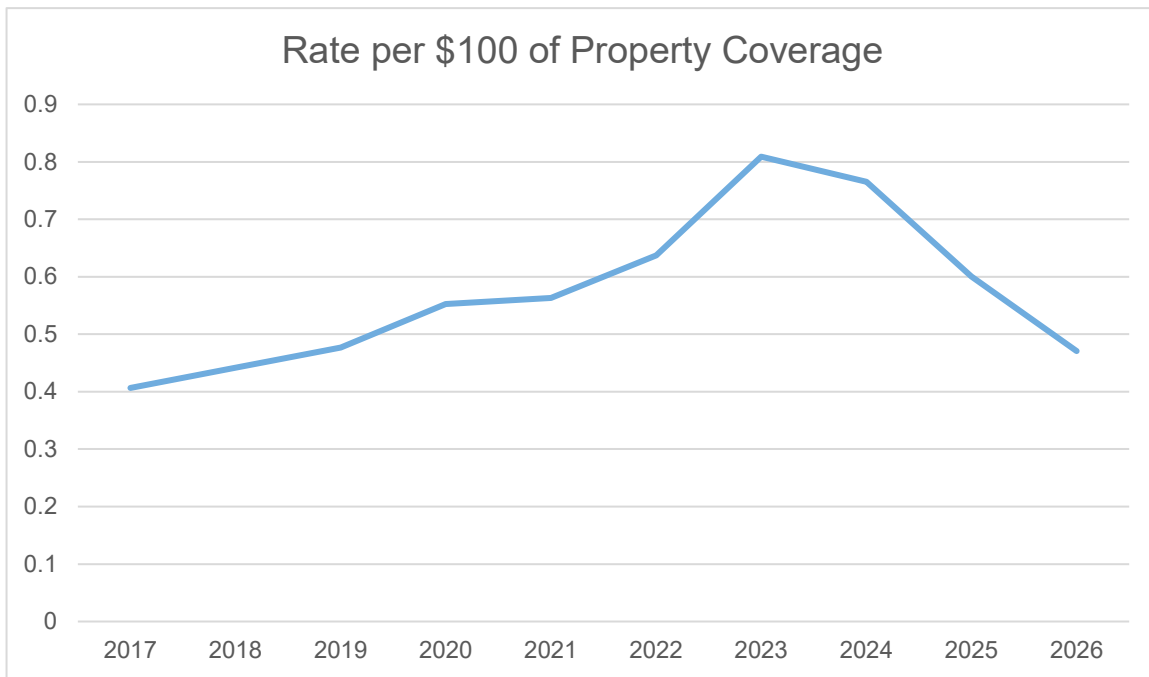
City of Coral Gables

Ancillary Lines



Please note that coverages are not drawn to scale and actual policy verbiage should be consulted for coverage terms and conditions

10 Year Historical Property Rates



Policy Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Property Rate	\$0.4065	\$0.4419	\$0.4768	\$0.5527	\$0.563	\$0.637	\$0.809	\$0.7192	\$0.6005	\$0.4706

Exposure Summary

Exposures	2025-2026	2026-2027	% Change
TIV	\$345,555,072	\$363,566,051	5.2%
Gross Operating Expenditures	\$279,060,000	\$308,019,000	10.4%
Payroll	\$89,068,252	\$105,288,856	18.2%
Number of Employees (FT & PT & Seasonal)	1,023	1,067	4.3%
Armed Officers	210	210	0%
Number of Autos	698	737	5.6%
Population	49,353	49,353	0%
Sports Program number of participants	16,896	14,522	-14.1%

Schedule of Values	2025-2026	2026-2027 Submission	% Change	2026-2027 Revised 3/25/2026	% Change
Building	\$286,408,101	\$299,358,581	4.52%	\$300,468,280	4.91%
Contents	\$14,298,322	\$14,736,989	3.07%	\$15,281,850	6.88%
Vehicles	\$18,436,967	\$18,436,967	0%	\$18,436,967	0%
Golf Carts	\$179,433	\$179,433	0%	\$179,433	0%
BI	\$5,285,000	\$5,285,000	0%	\$5,285,000	0%
EDP	\$14,000,000	\$14,000,000	0%	\$14,000,000	0%
EDP EE	\$2,000,000	\$2,000,000	0%	\$2,000,000	0%
Account Receivable	\$1,000,000	\$1,000,000	0%	\$1,000,000	0%
Fine Arts	\$3,447,249	\$6,414,521	86%	\$6,414,521	86%
Valuable Papers	\$500,000	\$500,000	0%	\$500,000	0%
Pump Stations	Included	Included	N/A	Included	N/A
Fountains	Included	Included	N/A	Included	N/A
Seawalls & Docks (Values Included Above)	\$3,904,250	\$3,520,150	-10%	\$3,520,150	-10%
Total	\$345,555,072	\$361,911,491	4.73%	\$363,566,051	5.21%

Marketing Summary

Property	
Allied World Assurance Co.	Declined
Amwins Bermuda	Declined
Amwins Re	Declined
Arch Insurance Group	Did not provide Quote
Arris Property Underwriters	Did not provide Quote
Aspen	Quoted
Aurenty	Declined
AXIS Insurance	Did not provide Quote
Balance Partners, LLC	Declined
Beazley USA	Quoted
Berkshire Hathaway	Declined
Canopus	Could not Compete
CNA	Did not provide Quote
Coaction Specialty	Did not provide Quote
Core Specialty	Did not provide Quote
Crum & Forster	Declined
Dellwood Insurance Group	Did not provide Quote
Dual North America	Declined
Eagle	Provided Indication
Eirion Risk Underwriters, LLC	Did not provide Quote
Everest	Could not Compete
General Star	Declined
Great American	Could not Compete
Helix Underwriting Partners	Declined
Hudson	Could not Compete
Intact	Quoted
Ironshore	Did not provide Quote
James River	Did not provide Quote
Jupiter Risk Services, LLC	Did not provide Quote
Kemah	Could not Compete
Kinsale Insurance Company	Did not provide Quote
Lancashire	Quoted
Lexington Insurance Company	Quoted
Lloyd's of London – ARK	Quoted
Lloyd's of London – AXA	Quoted
Lloyd's of London – Blenheim	Quoted
Lloyd's of London – Brit	Quoted
Lloyd's of London – Convex	Quoted
Lloyd's of London – GIC	Quoted
Lloyd's of London - InsurX	Quoted
Lloyd's of London - Ki	Quoted
Markel	Quoted
Mitsui Sumitomo Insurance	Provided Indication

Property	
Munich Re America	Did not provide Quote
Navigators Group	Declined
Old Republic	Declined by Market - Appetite
Paragon Insurance Holdings	Did not provide Quote
QBE North America	Did not provide Quote
RLI Insurance Company	Declined
RSUI	Did not Provide Quote
SCOR Reinsurance Company	Declined
Seneca Insurance	Declined
Sigma Underwriting Managers	Declined by Market - Appetite
Skyward Specialty	Declined - appetite
Sompo	Quoted
SRU	Quoted
Starr	Did not Provide Quote
Swiss Re	Quoted
Tango-V3 Insurance Partners	Declined
Travelers Companies, Inc.	Declined by Market - Appetite
Trium	Quoted
Velocity Risk Underwriters, LLC	Did not provide Quote
Ventus Risk Management, Inc.	Declined
VIKCO Insurance Services	Declined
Waypoint (AmRisc)	Did not provide Quote
Westchester, A Chubb Company	Did not provide Quote
WKF&C Underwriting Managers	Declined
WRB	Quoted
Zurich North America	Did not provide Quote
Public Entity Package	
Berkley	Quoted
Metis (Obsidian)	Indication
Ambridge (Brit)	Declined - unable to compete on pricing
Safety National	Declined – unable to compete on pricing
Old Republic	Pending
Excess Workers Compensation	
Arch	Quoted – 2-year rate guarantee
Chubb	Declined - \$200K Minimum Premium
Safety National	Quoted
Midwest Employers Casualty	Unable to compete on terms
Ascot	Declined – excludes police and fire
Equipment Breakdown	
Travelers	Quoted
XL	Not Competitive
HSB	Not Competitive

Statutory Accidental Death and Dismemberment – Police and Fire	
Hartford	2 Year Term – Annual Installment
Business Travel	
Hartford	2 Year Term – Annual Installment
Bonds	
(Finance Director) Hartford	Quoted
(Golf & Country Club) Hartford	Quoted
(War Memorial Youth Center Health Studio) Hartford	Quoted
Pollution/Environmental Liability	
Hanover	Pre-Paid 2025-2027
Crime	
Hanover	Quoted
Travelers	Declined - Not competitive on Price
Westchester	Declined - Not competitive on Price
Old Republic	Declined - Not competitive on Price
Intact	Declined - Not competitive on Price
Hiscox	Declined - Not competitive on Price
Great American	Declined - Not competitive on Price
Berkley	Declined - Not competitive on Price
Sports Accident / Accidental Death and Dismemberment	
Zurich	Quoted
Special Risk Liability	
Trium (Lloyds)	Quoted
AIG	Declined - nature
Ambridge	Declined - nature
Amtrust	Declined - nature
Ascot	Declined - nature
At-bay	Declined - nature
AWAC	Declined - nature
Beazley	Declined - nature
Bowhead	Declined - nature
C&F	Declined - nature
CNA	Declined - nature
Canopus	\$2M/\$50k for \$50,000
CFC	Decline - nature
Coalition	Decline - nature
Converge	\$2M/\$50k for \$48,000
Corvus	Declined - nature
Elpha	Declined - nature
Erisk	Declined - nature
Falcon	Declined - nature
GAIG	Declined - nature
HSB	Declined - nature

Special Risk Liability	
Ironshore	Declined - nature
Markel	Declined - nature
Mosaic	Declined - nature
Munich	Not able to compete
Nexus	Declined - nature
Resilience	Declined - nature
Sompo	Declined - nature
TMHCC	Declined - nature
Westchester	Not able to compete
Westfield	Declined - nature
Terrorism Property & Liability & Deadly Weapon Protection	
Lloyd's of London/McGowan	Quoted Terrorism
Lloyd's of London/McGowan	Quoted Deadly Weapon
Lloyd's of London (AJG UK)	Indication Terrorism
Lloyd's of London (AJG UK)	Indication Deadly Weapon
Flood	
Voyager	Quoted
Fine Arts	
Lloyd's of London	Indication

2026 Insurance Renewal

Marketing Highlights

- More than 125 insurers/programs approached on your behalf
- Leveraged strong relationships and market capacity to secure the best pricing and coverage available in current market conditions

Results

- More than 25 provided quotes/indications for various lines and layers of coverage
- Achieved great overall results, with competitive options received across various lines of coverage
- Successfully reduced rates across the majority of programs, delivering significant cost savings
- Secured a 21.6% rate decrease for the city-wide property program
- Increased limit for Special Risk Liability
- Added a Fine Arts Policy
- Achieved overall premium savings of 11% for the City's 2026 Property and Casualty Renewal

Insurance Premiums

Policy Type	Carrier	2025-2026 Program	2026-2027 Advisory Board Presentation	2026-2027 Advisory Board Recommended	Change %	Comments
Property	Various	\$2,048,000	\$1,677,984	\$1,677,984	-18.1%	Rate Decreased 21.8% Awaiting revision based on updated TIV
Excess AOP only \$25M xs \$50M	Various	\$27,000	\$25,000	\$25,000	-7.4%	Rate Decreased 11.6% Awaiting revision based on updated TIV
Property Subtotal		\$2,075,000	\$1,702,984	\$1,702,984	-17.9%	Blended Rate Decrease 21.6% (Est. Increase Less than \$10,000 for revised TIV)
Package	Berkley	\$617,000	\$651,000	\$617,000	0.0%	GOE 10.4% Increase Payroll Increase 18.2% Vehicles Increased 5.6%
Excess WC	Arch	\$151,416	\$175,411	\$175,411	15.8%	Payroll increased 18.2% Considered Option
Equipment Breakdown	Travelers	\$13,995	\$15,340	\$15,340	9.6%	Awaiting revision based on updated TIV
ADD Police and Fire	Hartford	\$12,713	\$12,713	\$12,713	0.0%	2-year term, annual installments
Business Travel	Hartford	\$750	\$750	\$750	0.0%	2-year term, annual installments
Accident Sports	Zurich	\$9,780	\$9,294	\$9,294	-5.0%	Decrease due to reduction in participants
Diana Gomez Bond	Hartford	\$1,138	\$1,138	\$1,138	0.0%	Flat Renewal
Golf and Country Club Health Studio Bond	Hartford	\$250	\$250	\$250	0.0%	Flat Renewal
War Memorial Youth Center Health Studio Bond	Hartford	\$250	\$250	\$250	0.0%	Flat Renewal
Crime	Hanover	\$8,482	\$8,640	\$8,640	1.9%	Slight increase Primarily due to increase in employees
Pollution Liability	Ascot	\$37,810	N/A	N/A	N/A	2-year term, prepaid in 2025, includes TRIA
Special Risk Liability	Trium	\$45,000	\$45,000	\$65,250	45.0%	Board recommended increasing limit to \$3m
Terrorism Property & Liability	McGowan	\$20,665	\$21,593	\$21,593	4.5%	Awaiting revision based on updated TIV
Deadly Weapon Protection	McGowan	\$10,886	\$10,886	\$10,886	0.00%	Awaiting revision based on updated TIV
Flood	Voyager	\$135,450	\$135,450	\$135,450	0.00%	Covers 23 Properties
Fine Arts			\$19,000	\$14,000	N/A	New Policy
Est. Assessments & Fees		\$548	\$1,000	\$1,000	TBD	Estimated TBD
Broker Fee		\$90,000	\$84,150	\$84,150	-6.5%	
Total Cost of Program		\$3,231,133	\$2,894,849	\$2,877,099	-11.0%	

Renewal Results

Property

- Negotiated Competitive Renewal
- Rate Decreased 21.64%
- Premium Decreased 17.9% - Based on original submission – awaiting revision. Est. Increase Less than \$10,000 for revised TIV
- Commercial property insurance rates stabilizing across the country as more carriers are coming into the property space.

Exposures and Terms	2025	2026	Change %
Total Insured Value	\$345,555,072	\$361,911,491 Revised to \$363,566,051	4.7% 5.2%
Deductible	\$100,000 AOP	\$100,000 AOP	
Valuation	Blanket – except \$25M xs \$50M: 115% margin clause	Blanket – except \$25M xs \$50M: 115% margin clause	
Layers and Premiums			
Property Primary \$50M All Perils	\$2,048,000	\$1,677,984	-18.1%
Excess Property AOP Only \$25M xs \$50M	\$27,000	\$25,000	-7.4%
Total Premium Based on Original TIV	\$2,130,000	\$1,702,984	-17.9%
Rate	\$0.6005	\$0.4706	-21.64%
Option Blanket Coverage: Excess Property AOP Only \$25M xs \$50M	N/A	Additional \$10,000	

Deductibles:

- \$100,000 Per Occurrence, All Perils. Except as noted below:
- \$100,000 Per Occurrence, except excess maximum National Flood Insurance Plan (NFIP) limit available, whether purchased or not as respects Locations wholly or partially within Special Flood Hazard Areas (SFHA), areas of 100-year flooding, any flood zone with prefix A or V
- \$100,000 Per Occurrence All Other Windstorm or Hail except; 5% of Total Insured Values affected per Unit of Insurance, subject to a minimum of \$250,000 per occurrence
- \$100,000 Per Occurrence Automobile Physical Damage Comprehensive & Collision. Valuation: Actual cash value.
- 72 Hours -Time Element

Property

RMS WS1 – Wind and Storm including Loss Amplification

Critical Probability	Return Period	Ground Up	Gross Loss (after deductible)
0.10%	1,000	\$74,490,491	\$68,817,278
0.20%	500	\$53,698,894	\$48,865,489
0.40%	250	\$37,258,657	\$32,889,669
1.00%	100	\$20,511,695	\$16,602,386
AAL		\$816,524	\$612,192

AIR WS1 – Wind and Storm including Loss Amplification

Critical Probability	Return Period	Ground Up	Gross Loss (after deductible)
0.10%	1,000	\$85,999,538	\$73,960,550
0.20%	500	\$61,897,106	\$51,737,397
0.40%	250	\$47,147,604	\$37,813,923
1.00%	100	\$26,126,060	\$19,356,064
AAL		\$1,183,497	\$849,581

Package

- Gross Operating Exposure Increased 10.4%
- Payroll Increased 18.2%
- Berkley Premium Originally Increased 5.5% - Agreed to Flat Renewal
- Overall loss cost trends continue to increase due to social and standard inflation trends.
- Obsidian/METIS provided option – Relatively new Insurer to this space
- Other Insurers either declined or could not compete

	2025-2026 Gemini Insurance Co (Berkley)	2026-2027 Gemini Insurance Co (Berkley) Recommended by Board	2026-2027 Obsidian Specialty (METIS)
Liability Limit	\$4,650,000	\$4,650,000	\$4,650,000
Retention (SIR)	\$350,000	\$350,000	\$350,000
Premium excluding TRIA	\$617,000	\$617,000	\$525,000
Year over Year Premium		5.5%	-14.9%

Excess Workers' Compensation

- Currently in a two-year rate guarantee with a cap of a 2.5% rate increase with Arch.
- After negotiating we were able to secure rate decrease by 2%
- Payroll increased 18.2%
- Safety National provided a quote as well including an option for a two year policy with annual installments

	2025 Arch Insurance Company	2026 Arch Insurance Company Recommended by Board	2026 Safety National
Payroll	\$89,068,252	\$105,288,856	\$105,288,856
Workers Comp Limit	Statutory	Statutory	Statutory
Employers Liability Limit	\$1,000,000	\$1,000,000	\$1,000,000
Retention	\$1,000,000	\$1,000,000	\$1,000,000
Rate	\$0.1700	\$0.1666	\$0.1615
Premium	\$151,416	\$175,411	\$170,042
Year Over Year Rate		-2.0%	-5.0%
Year Over Year Premium		15.8%	12.3%

Special Risk Liability

- Trium has offered the renewal quotes with options to increase policy limits.

	2025-2026 Trium	2026-2027 Trium \$2m	2026-2027 Trium \$2.5m	2026-2027 Trium \$3m Recommended by Board	2026-2027 Trium \$5m
Policy Aggregate Limit	\$2,000,000	\$2,000,000	\$2,500,000	\$3,000,000	\$5,000,000
Retention (SIR)	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Premium	\$45,000	\$45,000	\$55,126	\$65,250	\$100,750

Flood

	2025-2026 Voyager	2026-2027 Voyager
Covered Properties	23	23
Limit	Per Schedule	Per Schedule
Premium	\$135,450	\$135,450

Buildings under Flood Policy

Building Name	Address	Building Coverage	Content Coverage	Deductible Building and Contents
City Hall Annex	405 Biltmore Way	\$317,000	\$5,600	\$25,000/\$1,000
City Hall	405 Biltmore Way	\$1,000,000	\$500,000	\$25,000/\$25,000
Club House	2001 Granada Blvd	\$689,000	\$54,000	\$25,000/\$25,000
Girl Scout Hut	3940 Granada Blvd	\$85,000	\$5,000	\$25,000/\$1,000
Guard House	39 E Sunrise Ave	\$51,000	\$0	\$25,000/N/A
Guard House	600 Casuarina Concourse	\$228,900	\$42,200	\$25,000/\$25,000
Guard House	701-705 Campana Ave	\$147,200	\$11,900	\$25,000/\$10,000
Guard House	750 Solano Prado	\$51,000	\$0	\$25,000/\$0
Historic Clubhouse	997 N Greenway Dr	\$1,000,000	\$500,000	\$25,000/\$25,000
Main Building	2701 De Soto Blvd	\$1,000,000	\$33,500	\$25,000/\$25,000
Miracle Theater	280 Miracle Mile	\$1,000,000	\$0	\$25,000/\$0
Office Building	2506 Ponce De Leon Blvd	\$1,000,000	\$56,900	\$25,000/\$25,000
Office Building	427 Biltmore Way	\$1,000,000	\$409,000	\$25,000/\$25,000
Sewer Pump Station	1590 Campamento Ave	\$500,000	\$0	\$25,000/\$0
Sewer Pump Station	7557 Los Pinos Blvd	\$500,000	\$0	\$25,000/\$0
Sewer Pump Station	803 S Greenway Dr	\$500,000	\$0	\$25,000/\$0
Stormwater Pump Station	3940 Granada Blvd	\$500,000	\$0	\$25,000/\$0
Tennis Pro Shop	1007 S Greenway Dr	\$144,400	\$2,000	\$25,000/\$1,000
Sewer Pump Station	25 W Sunrise Ave	\$500,000	\$0	\$25,000/\$0
Trolley Building & Station	515 S Dixie Hwy	\$1,000,000	\$130,000	\$25,000/\$25,000
Venetian Pool Filter Bldg	2701 De Soto Blvd	\$184,900	\$0	\$25,000/\$0
Restroom Building	90 Menores Ave	\$105,000	\$0	\$25,000/\$0
Fire Station #2	525 S Dixie Hwy	\$1,000,000	\$335,000	\$25,000/\$25,000

Bonds

- We have received the renewal letters for three Hartford bonds.
- Premium is the same as last year.

Bond Name	2025 Annual Premium	2026 Annual Premium
Finance Director – Diana M Gomez	\$1,138	\$1,138
Golf and Country Club Health Studio	\$250	\$250
War Memorial Youth Center Health Studio	\$250	\$250

Statutory Accidental Death and Dismemberment Police and Fire and Business Travel

- Policies below will be in their 2nd year of the 2-year term

Policy Type	2023-2025 Annual Premium	2025-2027 Annual Premium	Change %	Notes
ADD Police and Fire	\$12,053	\$12,713	5.5%	2 Year Annual Installments
Business Travel	\$750	\$750	0%	2 Year Annual Installments

Sports Accident / Accidental Death and Dismemberment

- Zurich offered a competitive renewal.
- Premium has decreased due to a -14.1% decrease in participants.

	2025	2026	Change %
Medical Expense Limit	\$100,000	\$100,000	
Deductible	\$250	\$250	
Premium	\$9,780	\$9,294	-5.0%

Equipment Breakdown

- Travelers has flat renewal rate. Below is based on original TIV.

	2025	2026	Change %
Total Limit of Liability	\$250,000,000	\$250,000,000	
Deductible	\$1,000	\$1,000	
Premium	\$13,856	\$15,188	9.6%
State Surcharges	\$139	\$152	9.4%

Crime

- Hanover provided renewal. Premium and surcharges have increased by 1.9%.
- Option for 3-Year term with Hanover at \$8,640 annually

	2025-2026 Hanover	2026-2027 Hanover
Limit	\$5,000,000	\$5,000,000
Retention (SIR)	\$50,000	\$50,000
Premium	\$8,398	\$8,554
Surcharges	\$84	\$86

Pollution Liability

- Two Year Prepaid with Ascot.

	2025-2027 Ascot
Policy Aggregate Limit	\$4,000,000
Legal Expense	Not Included
Covered Location Pollution Liability	\$2,000,000
Emergency and Crisis Management Costs	\$2,000,000
Contingent Transportation	Included under Covered Location
Non-Owned Disposal Site	Included under Covered Location Pollution Liability
Business Income and Extra Expense	\$2,000,000
Retention (SIR)	\$25,000
Waiting Period (Income and Extra Expense)	72 Hour
Mold	Excluded
Retro Date	N/A- pre-existing conditions are covered
Locations covered	All locations on SOV
Policy Term	2 Year- Prepaid
Premium	\$38,535
TRIA	\$1,160

Terrorism and Workplace Violence Protection

- McGowan offered the renewal for this term based on the expiring terms.
- Terrorism Property & Liability premium increase is 4.5% due to increase in values insured. Awaiting revised quote based on updated values.
- McGowan offered flat premium renewal for the Workplace Violence policy.
- We have also received Non-binding indications from Lloyd's of London through AJG UK. Awaiting revised quote based on updated values. Workplace Violence coverage excludes any jail houses, courthouses or residential assets (none currently on schedule)
- Other markets were approached, but no quotes received.

	2025 McGowan	2026 McGowan	Change %	2026 AJG UK Indication	2026 AJG UK Indication
Terrorism Property & Liability					
Values Insured	\$345,607,823			\$361,911,491	\$361,911,491
Policy Aggregate Limit of Liability	\$100,000,000	\$100,000,000		\$361,911,491	\$100,000,000
Liability Limit	\$25,000,000	\$25,000,000		\$1,000,000	\$1,000,000
Premium excluding any fees	\$20,665	\$21,593	4.5%	\$41,300	\$14,300
Workplace Violence					
Policy Aggregate Limit of Liability	\$1,000,000	\$1,000,000		\$1,000,000	
Policy Deductible	\$2,500	\$2,500		\$10,000	
Premium excluding any fees	\$10,886	\$10,866	0%	\$10,000	

Fine Arts

- Recommend stand-alone Fine Arts policy for scheduled works of art throughout the City

	2026 New Policy
Insurer	Lloyd's of London
Fine Art Covered	Per Schedule on File
Sum Insured:	\$7,000,000
Deductible:	\$1,000 except \$5,000 malicious damage and/or vandalism in respect of items on display outside \$25,000 each and every loss in respect of windstorm and storm driven rain
No Claims Bonus:	10% No Claims Bonus subject to renewal with expiring Underwriters
Premium	\$14,000 plus \$1,400 TRIA

Title	Year	Description	Location	Value	Comment
Passion/Passiflora Incarnation, site A	2016	Powder-coated Steel and Aluminum in concrete pool	Segovia Street and Biltmore Way	\$1,040,000	\$ are not an even split between the 2, should read as one piece
Passion/Passiflora Incarnation, site B	2016	Powder-coated Steel and Aluminum	Segovia Street and Coral Way	see above	\$ are not an even split between the 2, should read as one piece
Will o' the Wisp	1980	55" x 102" x 80" Painted Steel	In storage at the City Warehouse at 2800 SW 72nd Ave Miami Fl	\$15,000	
The Most Beautiful, the Most Good	1984	85" x 89" x 44" Painted Steel	In storage at the City Warehouse at 2800 SW 72nd Ave Miami Fl	\$10,000	
The Prince	1984	92" x 54" x 36" Painted Steel	In storage at the City Warehouse at 2800 SW 72nd Ave Miami Fl	\$18,000	
Louie had to Leave the Rigging Guage. The Years Made him Stop Climbing	1980	50" x 77" Painted Steel	Ingraham Park, 4751 West Ingraham Terrace - to be removed for restoration	\$25,000	
They were the Words of a Dear Friend, Life is a Treasure	1984	99" x 57" x 30" Painted Steel	Ingraham Park, 4751 West Ingraham Terrace - to be removed for restoration	\$40,000	
She Provides, Clean, Clean Windows; Such is her Nature	1984	94" x 40" x 27" Painted Steel	Ingraham Park, 4751 West Ingraham Terrace - to be removed for restoration	\$35,000	
Tuxedo	1981	60" x 106" x 56" Painted Steel	Pittman Park, 115 Merrick Way	\$15,000	
Firemen and Who They Save	1939	Oolitic rock	Historic Public Safety Building, 2327 Salzedo Street	value undetermined	Over \$50k to reproduce
Four Horses (aka Fountain of Youth)		Italian marble with concrete pool	Ponce de Leon Park, 1201 Ponce de Leon Blvd.	value undetermined	Over \$50k to reproduce
Bust of Juan Ponce de Leon	1975	Metal	Ponce de Leon Park, 1201 Ponce de Leon Blvd.	value undetermined	Under \$50k to replace
Old Shoes	1976	Cast Concrete with accompanying cast resin plaque	Cartgena Plaza	\$50,004	

Title	Year	Description	Location	Value	Comment
Jose Marti	1997	Bronze bust with marble and granite base	Freedom Plaza	value undetermined	Over \$50k to reproduce
La Granada (Pomegranate)	2005	Marble	Granada Park	value undetermined	Over \$50k to reproduce
George Merrick	2005	Bronze	Coral Gables City Hall, 405 Biltmore Way	value undetermined	Over \$50k to reproduce
Mrs.Althea Merrick	2005	Bronze	Coral Gables Merrick House, 907 Coral Way	value undetermined	Over \$50k to reproduce
REgeneration (Art Snail)	2010	Plastic	Coral Gables War Memorial Youth Center, 405 University Drive	value undetermined	Under \$50k to replace
Spinnaker	2015	Steel Painted	Red Road and Lugo Avenue	value undetermined	Under \$50k to replace
Vessel	2004	Marble	Cartagena Plaza	\$22,000	
Quadruped #2	2011	David Hayes, Steel, painted	In storage at the City Warehouse at 2800 SW 72nd Ave Miami Fl	\$25,000	
Venetian Posts	2018	12 fiberglass painted posts	9 at the Venetian Pool & Youth Center / \$3,000 each 3 are at the Museum	\$27,000	
Midsummer Night's Dream	2018	R & R Studios, Oolitic veneer & oversize lamps	Balboa Plaza	\$118,245	
Corral Carpet	2021	Terrazo	Balboa Plaza	\$121,672	
Coral Forest	2018	Sibylle Pasch, Carrara Marble	Giralda Plaza	\$200,000	
Secrets of the Sea	2018	Sibylle Pasch, Carrara Marble	Giralda Plaza	\$100,000	
The Truth is I Welcome You	2018	Hank Willis Thomas, 22 aluminum artwork signs	Miracle Mile	\$200,000	
Multiple Titles	2018	Hank Willis Thomas, 4 artwork benches, painted steel	Miracle Mile, Jaycee Park,	\$200,000	
Pause	2019	Rafael Barrios, Steel, Painted	Le Juene Road & Alhambra Circle	\$165,000	
Marine Painting	C. 1926, restored 1993	27' x 139' Oil on Masonite	City Hall Stairwell	Included in the historical valuation	Under \$50k to restore
Four Seasons	1927	Mural- gilt and multi colored	City Hall Cupola	Included in the historical valuation	Under \$50k to restore
Concepto I	2000-2019	Zilia Sandez, painted bronze	427 Biltmore Way, Garden Paseo	\$480,000	Under \$50k to restore, easy to fix any dents
Eternal Vigilance	2024	RE:site (Shane Allbritton & Norman Lee), Glass, Steel, Granite	Police and Fire Headquarters at 2151 Salzedo St.	\$525,000	
Whispering Through a Stone	2025	Janine Antoni, granite	330 Miracle Mile / Coral Way	\$307,000	Under \$50k to restore
Puffed and Inverted Star II	2017	Frank Stella, aluminum	2800 SW 72nd Ave Miami Fl. Will be moved to storage	\$2,000,000	Piece is planned for installation in Ponce Circle Park.
Planting Pollinators	2025	Xavier Cortada, ceramic tile and concrete	Coral Gables Branch Library, butterfly garden at: 3443 Segovia St.	\$62,600	Under \$50k to restore
Le Couple	1991	Agustin Cardenas, Carrera marble	currently in storage with gallery	\$420,000	Under \$50k to restore
Mars	2017	Julio Larrz, bronze PENDING	In production / to be installed at: Aragon Ave. and Merrick Way	needs appraisal	Under \$50k to restore
Secrets That The Wind Carries Away	2026	Morel Doucet, bronze PENDING	In production / to be installed at: Merrick Park	\$500,000	Under \$50k to restore