



Department of Insurance and Financial Services

FLORIDA MUNICIPAL INSURANCE TRUST

RENEWAL QUOTE FOR 2016-2017

City of Alachua

FMIT 0002

<u>Coverage</u>	<u>Deductible</u>	<u>Limit</u>	<u>Premium</u>
General/Professional Liability	\$5,000	\$3,000,000	\$124,331
Automobile Liability	\$0	\$3,000,000	\$22,912
Automobile Physical Damage	Per Schedule		\$9,582
Property	\$5,000 \$5,000	\$37,598,917	\$87,815
Workers' Compensation Experience Modification	\$0 0.73 10/1/16	Total Payroll \$6,228,670	\$77,421
TOTAL NET PREMIUM			\$322,061
GRAND TOTAL PREMIUM			\$322,061
RETURN OF PREMIUM			<u>\$12,154</u>
REDUCED GRAND TOTAL PREMIUM			\$309,907

The FMIT Board of Trustees has approved a \$4,500,000 return of premium for members that had property coverage in the 2014-2015 Fund Year. The directive of the Board was to return property premium on the renewing members for 2016-2017 that participated in the Trust's property program in 2014-2015. Based on the property premiums paid in 2014-2015 the City of Alachua can expect \$12,154 in return premium should they elect to renew coverage for the 2016-2017 policy year.

*Includes: Drug Free Credit: Yes
Safety Credit: Yes

Note: Coverage summaries provided herein are intended as an outline of coverage only and are necessarily brief. In the event of loss, all terms, conditions, and exclusions of actual Agreement and/or Policies will apply.