

Covered Party:	City of Fort Lauderdale
Effective Date:	10/1/2024
Version Date:	8/2/2024



Coverage & Premium Comparison

LINE OF COVERAGE	2023/2024			2024/2025			Changes in Exposures	
	LIMIT	SIR	ANNUAL PREMIUM	LIMIT	SIR	ANNUAL PREMIUM	2023/2024	2024/2025
Excess Workers' Compensation:	23/24 Payroll: \$259,572,474			24/25 Payroll: \$277,742,546			Payroll	
Safety National Casualty Corp	23/24 Rate: \$0.202			24/25 Rate: \$0.213			\$259,572,474	\$277,742,546
<i>AM Best Rating A++ XV</i>							Exposure Difference	\$ 18,170,072
Excess Workers' Compensation	Statutory	\$1,000,000 All Other/ \$1,500,000 Police & Fire	\$ 524,336	Statutory	\$1,000,000 All Other/ \$1,500,000 Police & Fire	\$ 591,592		7.00%
Employers Liability	\$1m/\$1m/\$1m		Included	\$1m/\$1m/\$1m		Included		
				Option:	\$1,500,000 SIR All Codes	\$ 527,711		
		Sub-Total	\$ 524,336		Sub-Total	\$ 591,592	Premium Difference	\$ 67,256
TOTAL PREMIUM			\$ 524,336			\$ 591,592		12.83%
						\$ Difference	\$ 67,256	
						% Difference	12.83%	

Large Losses over \$500,000 2013-2024

Open/Closed	Injury Date	Gross Paid	Total Reserve	Gross Incurred
Open	1/18/2017	\$ 729,695	\$ 1,790,938	\$ 2,520,633
Closed	11/23/2016	\$ 1,312,174	\$ -	\$ 1,312,174
Open	1/31/2018	\$ 202,941	\$ 686,772	\$ 889,713
Open	6/10/2016	\$ 503,349	\$ 371,667	\$ 875,015
Open	5/26/2015	\$ 442,501	\$ 312,431	\$ 754,931
Re-open	11/4/2022	\$ 112,033	\$ 640,802	\$ 752,835
Open	5/3/2022	\$ 245,838	\$ 493,473	\$ 739,310
Open	3/22/2021	\$ 365,413	\$ 362,127	\$ 727,539
Open	9/10/2014	\$ 341,584	\$ 321,157	\$ 662,741
Open	8/20/2020	\$ 594,342	\$ 22,995	\$ 617,337
Re-open	8/3/2014	\$ 555,264	\$ 20,116	\$ 575,381
Open	4/6/2022	\$ 199,646	\$ 347,103	\$ 546,749
Re-open	1/24/2016	\$ 332,056	\$ 180,961	\$ 513,017
Open	1/3/2019	\$ 266,568	\$ 244,108	\$ 510,675
Closed	8/28/2017	\$ 503,049	\$ -	\$ 503,049