

CITY OF THIBODAUX

FINANCE DEPARTMENT

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THIBODAUX, LOUISIANA 70302
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INTEROFFICE MEMORANDUM

TO: MAYOR KEVIN CLEMENT
FROM: JESSICA HEBERT, FINANCE DIRECTOR
SUBJECT: 2025-2026 FIRE & PROPERTY INSURANCE RECOMMENDATION
DATE: 04/22/2025

For the previous policy year of 06/01/2024 through 06/01/2025, the City of Thibodaux's Fire and Property Insurance was managed by Jones Insurance Services. The premium was based on the City's statement of values of \$50,988,276 with a premium totaling \$468,277.

For the policy year 2025-2026 the City Administration requested a renewal from Jones Insurance Services. The renewal submitted to the City from Jones Insurance Services includes the \$20 million dollar coverage limit. The renewal submitted compared to last year's policy is on the attached spreadsheet.

The City anticipates a 15% reduction in total premium costs for the 2025-2026 policy year compared to 2024-2025, largely due to favorable market conditions and economic factors. The rate per \$100 dropped significantly by 20.426%, decreasing from 0.9184 in the previous policy year to 0.7308 for the upcoming year. Despite recent hardening in the property insurance market, Jones Insurance successfully secured a favorable rate, reflecting their diligent efforts.

To ensure the best terms, Jones Insurance submitted the City's account to multiple carriers. This strategic approach helped achieve the 15% premium reduction, which was commendable given the broader market challenges. The insurance deductible remains at \$10,000, while specific deductibles for named storms stand at 10% with a \$250,000 minimum, and for other wind/hail damage, it's 1% with a \$100,000 minimum.

The \$70,722, or 15% decrease, accounts for premium adjustments, the broker fee, the company inspection fee, and Louisiana Surplus Line Tax.

It is recommended that the City accept the renewal proposal for 2025–2026 Fire and Property Insurance with a \$20 million coverage limit from Jones Insurance Services. This proposal aligns with the updated statement of values, which has increased by 6.69% to \$54,399,619, reflecting newly acquired assets. The annual premium totals \$397,555, including taxes and fees.

With a total budget of \$608,760 allocated for Fire and Property Insurance in 2025, approving this proposal would result in a \$211,205 reduction in the City’s insurance budget for the year.

This item will need to be placed on the May 6, 2025 City Council agenda in order to bind coverage for June 1, 2025. The agenda deadline for this meeting is Tuesday, April 29, 2025 by 4:00 P.M.

Please let me know if additional information is needed.

CITY OF THIBODAUX
COMPARISON OF 2025 - 2026 FIRE & PROPERTY INSURANCE RATES TO 2024 - 2025 POLICY
(Tax & Inspection Fees Included)
April 21, 2025

2025 Budget Amount		2025-2026 Renewal		Balance														
Insurance Agency	Insurance Carrier	A.M. Best Rating	Financial Size	Statement of Values	Coverage	Premium 24-26	Premium 25-26	Renewal										
Jones Insurance Services	(Non Admitted Companies)								\$608,760	\$397,555	\$211,205							
	Certain Underwriters at Lloyd's London																	
	Indian Harbor Insurance Company																	
	Old Republic Union Insurance Co																	
	GeoVera Specialty Insurance Company																	
	Transverse Specialty Insurance Company																	
	Spinnaker Specialty Insurance Company																	
	Everest Indemnity Insurance Company																	
	Obsidian Specialty Insurance Company																	
	Primary Property																	
					\$54,399,619	\$54,399,619	\$468,277	\$397,555										
					with a \$20,000,000 coverage limit													
									-15%	Decrease %								
										Decrease \$	(\$70,722)							

NOTE: Please see attached insurance proposal for specific details of policy as provided by Jones Insurance.
\$10,000 deductible per occurrence for all perils except *

- * 10% of total insured value by location subject to a minimum of \$250,000 per occurrence as respects to named storm
- * 1% of total insured values by location subject to a minimum of \$100,000 per occurrence as respects to all other wind/hail losses.
- * Any roof originally installed or last fully replaced prior to 2013 will be valued at Actual Cash Value



INSURANCE PROPOSAL FOR:

City of Thibodaux

PRESENTED BY:
Angel Eschete
Jones Insurance Services LLC
605 East First Street
Thibodaux, LA 70301
Phone: (985)447-4007
Fax: (985)447-6687
Email: angele@jonesinsurance.net
4/14/25

PROPERTY

Subject of Insurance

Subject of Insurance	Limits	Cause of Loss	Deductible	Coins %	Valuation
Statement of Values Provided	\$54,399,619	Special Exclusion Flood and Quake	\$10,000 per occurrence for all perils except*	Waived	Replacement Cost *

*10% of total insured by location subject to a minimum of \$250,000 as respects to Named Storm.
 1% of total insured values by location subject to a minimum of \$100,000 per occurrence as respects to all other wind/hail losses.

*Any Roof originally installed or last fully replaced prior to 2013 will be valued at Actual Cash Value

Sub Limits

Accounts Receivable				\$1,000,000 per occurrence	
Debris Removal				25% of loss or \$5,000,000, whichever is less	
Newly Acquired				\$1,000,000 per occurrence/60 days	
Electronic Data and Media				\$100,000 per occurrence	
Errors or Omissions				\$100,000 per occurrence	
Extra Expense/Expediting Expense				\$100,000 per occurrence	
Fine Arts				\$250,000 per occurrence	
Fire Brigade Charges				\$100,000 per occurrence	
Fungus, Molds, Mildew, Sports, Yeast			\$15,000 per occurrence/annual aggregate		
Leasehold Interest				\$100,000 per occurrence	
Limited Pollution Coverage			\$100,000 per occurrence/annual aggregate		
Lock Replacement				\$25,000 per occurrence	
Miscellaneous Unnamed Locations				\$100,000 per occurrence	
Building Ordinance or Law			Coverage A - Included in Building Limits		
Building Ordinance or Law			Coverage B & C - 10% per building, Max \$1,000,000 per occurrence		
Plants, Lawns, Trees, or Shrubs			\$100,000 per occurrence, \$25,000 per occurrence for any one plant, lawn, tree, or shrub		
Professional Fees			\$100,000 per occurrence/annual aggregate		
Reclaiming, Restoring, or Repairing of Land Improvements				\$10,000 per occurrence	
Reward Reimbursement				\$25,000 per occurrence	
Service Interruption			\$100,000 per occurrence - 72 hour qualifying period		
Solar Power Systems				\$25,000	
Spoilage				\$25,000 per occurrence	
Transit				\$100,000 per occurrence	

Valuable Papers & Records		\$1,000,000 per occurrence
Sinkhole Loss Extension		AR Sinkhole 01 15 as per schedule
Underground Pipes, Flues, & Drains		\$50,000 per occurrence
Contractors Equipment; unscheduled: owned, leased, rented or borrowed. *Any One Item \$25,000		\$100,000
Cyber Suite		\$100,000
Ordinance of Law Coverage A		Included
Ordinance of Law Coverage B & C (Combined)		10% per Occurrence, Max \$1,000,000 per Occurrence

Exclusions, Limitations

Flood; Earthquake/EQSL; Equipment Breakdown; Business Income; Terrorism (TBD); Terrorism not covered by the Terrorism Risk Insurance Program Reauthorization Act of 2007; All buildings with existing damage; Civil or Military Authority; Contingent Time Element; Extended Period of Indemnity; Ingress/Egress; Ordinary Payroll; Royalties; and others per policy forms.

Subject To:

35% Minimum Earned Premium

No Flat Cancellations

Any additional or return premium under \$500 shall be waived.

Severe cancellation penalties apply to CAT exposed property.

All damage directly or indirectly caused by any Named Storm in existence prior binding excluded.

Favorable inspection and compliance with any mandatory recommendations.

*Sub Limits of insurance and aggregate sub limits of insurance are part of, and not in addition to, the overall occurrence limit of liability.

NAMED INSURED:

City of Thibodaux

PREMIUM SUMMARY

Carriers:

Coverage Type	Company	Admitted or Non-Admitted
Commercial Property	Carrier Participation attached	Non-Admitted

Total Estimated Annual Premium: \$397,554.50

*Terrorism coverage can be added, per the Terrorism Risk Insurance Act, for an additional premium of \$35,860 + \$1,000 Broker Fee + \$1,792.56 tax = \$38,752.56

Named Insured: City of Thibodaux

Account Number: 1241812

RN of Acct Number: 1149466

Quote Id : 605361

Date/Time: 4/9/2025 12:53 PM

Term: 6/1/2025 - 6/1/2026

Valid Until: 6/1/2025

Carrier Participation

<u>Carrier (May change at binding)</u>	<u>AM Best / S&P</u>
Certain Underwriters at Lloyds (LLoyds)	A XV / A+
Indian Harbor Insurance Company (IndianH)	A+ XV / A+
Old Republic Union Insurance Company (ORU)	A+ XV / A+
GeoVera Specialty Insurance Company (GVS)	A VIII/na
MS Transverse Specialty Insurance Company (TSIC)	A VIII/na
Spinnaker Specialty Insurance Company (SPI)	A- VIII
Everest Indemnity Insurance Company (EIIC)	A+ XV
Obsidian Specialty Insurance Company (RSC)	A- VII

Company Ratings stated above reflect our best efforts for updating the information, but may be out of date at the time of this quote or binder. Financial Review is the responsibility of the Insured.



Unless notified otherwise, completion of this form replaces the application, statement of values, hard copy loss runs and formally executed loss letters. This form contains the information submitted to date. The form must be completed, signed and returned for underwriter's review and acceptance within 30 days of inception. Any inaccurate information identified on the returned form is automatically deemed noted and agreed by underwriters upon receipt, so please return as soon as possible.

Named Insured:

City of Thibodaux

Account ID:

1241812

Mailing Address:

PO Box 5418, Thibodaux, LA 70302

Loc/Bldg No.	Address	City	State	Zip	Building Area (Sq. ft)	% Automatic Sprinklers	Original Year Built	ISO Const. (1 to 6)	No. Of Buildings
	As per schedule on file with Waypoint Wholesale, an AmRisc Company								
Totals:					204,385	25%			88

If you have any questions regarding the type of construction or other information, discuss with your agent prior to signing this application.

Valuation:				
Coins:			N/A	
Loc/Bldg No.	Building	Contents/BPP	Other	Rents
	As per schedule on file with Waypoint Wholesale, an AmRisc Company			
Totals:	\$43,759,156	\$2,688,500	\$7,951,963	\$0

These values often form the basis of the policy's limit of liability. Please review carefully.

List ALL losses caused by requested perils for the prior 5 years that did or may exceed the specified threshold. Please add any losses if not listed. Incomplete loss history is considered material and may void coverage.

Threshold: **\$5,000**

DOL	Description / COL	Incurred	Status (O/C)	DOL	Description / COL	Incurred	Status (O/C)
09/11/2024	Hurricane Francine	\$6,581	O				
05/16/2024	Wind	\$71,200	O				
05/16/2024	Wind	\$21,396	C				
08/29/2021	Hurricane Ida	\$646,681	C				

Has any policy or coverage been declined, cancelled or non-renewed during the prior 3 years (not applicable in MO.)

No

Has any applicant been convicted of arson in the past 10 years?

No

Is the applicant a S-Chapter Corporation, partnership or any other type of sole proprietor organization?

No

Any bankruptcies or tax credit liens against applicant in prior 5 years?

No

Does the applicant have any reason that they would not be aware of all losses for the prior 5 years?

No

Has net income been negative for 2 of the past 3 years? If so, please attach financials or tax returns for 3 years.

No

If habitationl, is there any aluminum distribution wiring?

No

Explain any Yes answers. If necessary, add additional pages, which are hereby made part of the application.

List any Discrepancies. Discrepancies received by underwriters prior to a loss shall be deemed noted and agreed by underwriters. However, additional premium may be charged as of the date the information is received by underwriters.

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. The insured further acknowledges the fraud statement above and understands the Policy will contain a Fraud Notice by state. Severe cancellation penalties apply to CAT exposed property - Form is available upon request. Carriers' participation may change prior to binding or throughout the coverage period.

In accordance with insurance rules and regulations, this notice is to inform you that AmRisc, LLC for services rendered may receive compensation in the form of commission paid as a percentage of premiums and fees. Fees are assessed in compliance with applicable state law and are due when coverage is bound. I, the undersigned, have reviewed the terms, conditions, premiums, fees and amount to be charged and find them to be acceptable. By signing below, and in exchange for the coverages to be provided pursuant to the terms and conditions of the applicable insurance policy, I agree to pay the premiums, fees, and other amounts to be charged.

To the best knowledge of the applicant and the producer, the above information is true and complete.

Applicant Printed Name

Title

Applicant Signature

Date

Producer Printed Name

Producer Signature

Date

DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

INSURED: City of Thibodaux

Account ID: 1241812

LIMITS: As per the attached Authorization or Indication

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and 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. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 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 USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD \$35,860
	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

This notice applies to the following carriers and their respective participation quoted herein:

Certain Underwriters at Lloyds
Indian Harbor Insurance Company
Old Republic Union Insurance Company
GeoVera Specialty Insurance Company
MS Transverse Specialty Insurance Company
Spinnaker Specialty Insurance Company
Everest Indemnity Insurance Company
Obsidian Specialty Insurance Company

Policyholder/Applicant's Signature

Print Name

Date

LMA9184

09 January 2020

Flood Notice

If the policy issued by Waypoint Wholesale, an AmRisc Company excludes Flood, the following shall apply:

Flood Exclusion Acknowledgement

I understand the policy issued by Waypoint Wholesale, an AmRisc Company does NOT provide coverage for loss or damage caused by or resulting from Flood, including any Flood and/or storm surge associated with windstorm events.

I understand that Flood insurance can be purchased elsewhere from a private flood insurer or the National Flood Insurance Program.

It is strongly recommended that Insureds in "Special Flood Hazard Areas" or areas subject to Flood, including Flood and/or storm surge from windstorm events, obtain Flood coverage.

I also understand that execution of this form does NOT relieve me of any obligation that I may have to my mortgagees or lenders to purchase Flood insurance.

If the policy issued by Waypoint Wholesale, an AmRisc Company includes Flood, the following shall apply:

Flood Coverage

I understand the policy issued by Waypoint Wholesale, an AmRisc Company does provide coverage for loss or damage caused by or resulting from Flood, including any Flood and/or storm surge associated with windstorm events.

I understand that loss or damage caused by or resulting from Flood, including any Flood and/or storm surge associated with windstorm events, will be subject to the Flood sublimit stated elsewhere in the policy

I understand that if I do not sign this form that my application for coverage may be denied or that my policy issued by Waypoint Wholesale, an AmRisc Company may be cancelled or non-renewed. I have read and I understand the information above.

Named Insured: City of Thibodaux

Account No.: 1241812

Policyholder/Applicant's Signature

Print Name

Date

SOV - FIRE & PROPERTY

submitted 3/2025 for renewal on 6/1/2025

Action	Total Cost Changes	Address	Roof	Property Description	Asset Tag#	B/C/O	Building Limits	Contents/ Machinery	Other	TIV	Dept Coding	Replacement Cost	B/M ONLY	Listed in B/M & F/P
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		310 West 2nd Street	Pitch - 100% Flat Covering - 100% Single Ply Membrane Age - 2002	City Hall - Built 1949	1444	B/C	\$2,691,950	\$392,000		3,083,950	01-101-742	X		Both
		1309-1311 Canal Blvd.	Pitch - 100% Flat Covering - 100% Shingles, Asphalt Age - 2014	Stark Complex - Built 1983	6052	B/C	\$4,938,500	\$915,000		5,853,500	01-101-742	X		Both
		1309 Canal Blvd.		Mechanic Building	3890	B/C	\$100,000	\$50,000		150,000	01-101-742	X		Both
		1229 Canal Blvd.	Pitch - 100% Medium (8:12 to 12:12) Covering - 100% Shingles, Asphalt Age - 2021	Senior Citizens Center - Built 2000	6064	B/C	\$766,700	\$93,000		859,700	01-101-742-4	X		Both
		1233 Canal Blvd.	Pitch - 100% Medium (8:12 to 12:12) Covering - 100% Shingles, Asphalt Age - 1985	Red Cross Office Bldg #1 - Built 1985	6010	B/C	\$357,850	\$65,000		422,850	01-101-742-6	X		Both
		112 St. Mary St.	Pitch - 100% Flat Covering - 100% Built up, Smooth Age - 2022	CCS Bldg - Built 1970	7296	B/C	\$351,050	\$66,000		417,050	01-101-742	X		Both
ADD	2,683,219.15	2400A Rosedown Dr		LWIN Tower	12511	O			\$2,883,219	2,883,219	01-101-742	X		Both

HARANG AUDITORIUM														
		310 Canal Blvd.	Pitch - 100% Flat Covering - C-Plast Roof - Membrane Age - 2022	Municipal Auditorium - Built 1973	1446	B/C	\$11,454,600	\$657,000		12,111,600	01-152-742	X		Both
		310 Canal Blvd.		Basketball Floor (portable)		C		\$93,873		93,873	01-152-742	X		Both
		310 Canal Blvd.		Sports Court Floor System		C		\$37,500		37,500	01-152-742	X		Both

RECREATION - PELTIER PARK														
		151 Peltier Park	Pitch - 4' on 12' Covering - 100% Singles, Asphalt Age - 2024	Recreation Building - Built 1959	6006	B/C	\$838,100	\$31,000		869,100	01-151-742	X		Both
		151 Peltier Park	Pitch - 5' on 12' Covering - 26 gauge R panel metal with 5/8" CDX plywood underlayment Age - 2020	Minors Field Restroom		B	\$77,000			77,000	01-151-742	X		Both
		151 Peltier Park		Restrooms - Major field		B	\$129,053			129,053		X		Both
		151 Peltier Park		Maintenance Barn	5381	B/C	\$31,770	\$90,200		121,970	01-151-742	X		Both
		151 Peltier Park		Equipment Storage Shed	10066	B/C	\$5,000	\$20,000		25,000	01-151-742	X		Both
		151 Peltier Park	Pitch - 2' on 16' Covering - shingles Age - 2022	Storage Shed - Christmas in the Park Decorations	11784	B/C	\$16,200	\$20,000		36,200	01-151-742	X		Both

SOV - FIRE & PROPERTY

submitted 3/2025 for renewal on 6/1/2025

Action	Total Cost Changes	Address	Roof	Property Description	Asset Tag#	B/C/O	Building Limits	Contents/Machinery	Other	TIV	Dept Coding	Replacement Cost	B/M ONLY	Listed in B/M & F/P
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151 Peltier Park				Parks Barn	9141	B/C	\$81,000	\$100,000		181,000	01-151-742	X		Both
151 Peltier Park			Pitch - 100% low (2:12 to 6:12) Covering - 100% Shingles, Asphalt Age - 2021	Concession Stand/Press Box- Built 2007	6063, 8406	B/C	\$73,281	\$20,000		93,281	01-151-742	X		Both
151 Peltier Park				Concession Stand/Minor Field	8406	B/C	\$28,645	\$20,000		48,645	01-151-742	X		Both
151 Peltier Park				Pavilion	6053	B	\$150,000			150,000	01-151-742	X		Both
151 Peltier Park				Peltier Park Small Pavilion (near Minor's field)	9528-A	B	\$25,000			25,000	01-151-742	X		Both
151 Peltier Park				Lights, Scoreboards, Bleachers, Fences, canopies etc.	3500A,3500B,3500C,3500D	O	\$140,000			140,000	01-151-742	X		Both
151 Peltier Park				Lights in Boys and Youth Fields		O	\$300,000			300,000	01-151-742	X		Both
151 Peltier Park				Artificial turf/round - Major field	10599	O	\$121,800			121,800	01-151-742	X		Both
151 Peltier Park				Handicap Accessible Playground Equip		O	\$15,000			15,000	01-151-742	X		Both
151 Peltier Park				Playground Equip		O	\$91,806			91,806	01-151-742	X		Both
151 Peltier Park				Circle Gym - Walking Trail		O	\$12,060			12,060	01-151-742	X		Both
151 Peltier Park				Play Tower		O	\$20,075			20,075	01-151-742	X		Both
151 Peltier Park				Artificial turf - Infield & Foul Territory - Boy's field	11218	O	\$151,640			151,640	01-151-742	X		Both
151 Peltier Park				Field Turf - Minor's Field	11521	O	\$161,500			161,500	01-151-742	X		Both
151 Peltier Park				Field Turf - Major's Field	11833	O	\$206,800			206,800	01-151-742	X		Both
151 Peltier Park				Playground Equip - ADA	12074	O	\$240,219			240,219	01-151-742	X		Both
151 Peltier Park				Playground Equip - ADA	12370	O	\$119,312			119,312	01-151-742	X		Both

RECREATION - Municipal Pool

719 Goode Street			Pitch - 100% Flat Covering - 100% Built up /Tar and Gravel Age - 1949	Swimming Pool, Bathroom, & Office - Built 1949	6003	B/C	\$1,104,150	\$66,000		1,170,150	01-151-742-31	X		Both
719 Goode Street				Splash Park		B/C	\$147,529			147,529	01-151-742-31	X		Both
719 Goode Street				Spray Canons - Splash Park		C/M		\$12,500		12,500	01-151-742-31	X		Both
719 Goode Street				Water Journey Equip		C/M		\$69,978		69,978	01-151-742-31	X		Both

RECREATION - Scout Hut

3572 Peltier Park Road			Pitch - 100% Medium (8:12 to 12:12) Covering - 100% Shingles, Asphalt Age - 2021	Scout Hut - Built 1966	6008	B	\$116,491			116,491	01-151-742	X		Both
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RECREATION - Dalgie Park

SOV - FIRE & PROPERTY															submitted 3/2025 for renewal on 6/1/2025														
Action	Total Cost Changes	Address	Roof	Property Description	Asset Tag#	B/C/O	Building Limits	Contents/Machinery	Other	TIV	Dept Coding	Replacement Cost	B/M ONLY	Listed in B/M & F/P															
		306 Canal Blvd.		Restroom/Storage - Daigle Park	6828	B	\$50,000			50,000	01-151-742	X		Both															
		306 Canal Blvd.		Small Pavilion	8452	B	\$25,000			25,000	01-151-742	X		Both															
		306 Canal Blvd.		Daigle Park - lights		O	\$20,000			20,000	01-151-742	X		Both															
		306 Canal Blvd.		Daigle Pk -Fencing, Bleacher, playground equip		O	\$20,000			20,000	01-151-742	X		Both															
		306 Canal Blvd.		Playground Equipment - with wood fiber surface		O	\$99,999			99,999	01-151-742	X		Both															
		306 Canal Blvd.		Circle Gym - Walking Trail		O	\$13,790			13,790	01-151-742	X		Both															
RECREATION - MLK Park																													
		1445 Martin Luther King Drive	Pitch - 100% low (2:12 to 6:12) Covering - 100% Shingles, Asphalt Age - 2021	MLK Recreation Center - Built 1957	6009	B	\$247,350	\$16,000		263,350	01-151-742	X		Both															
		1445 Martin Luther King Drive		Pavilion	6054	B	\$150,000			150,000	01-151-742	X		Both															
		1445 Martin Luther King Drive	Pitch - 5' on 12" Covering - 26 gauge R panel metal with 5/8" CDX plywood underlayment Anchors - Hurricane strapping with galvanized anchor bolts from blocks to sill plates	Restroom 23' x 21'	11478	B	\$77,000			77,000	01-151-742	X																	
		1445 Martin Luther King Drive		Pavilion at Spray Park (MLK)	8575	B	\$16,179			16,179	01-151-742	X		Both															
		1445 Martin Luther King Drive		Restroom/Concession Building 34'x 22'		B	\$135,297			135,297	01-151-742	X		Both															
		1445 Martin Luther King Drive		1 - 20' x 20' Pavilion		B	\$46,300			46,300	01-151-742	X		Both															
		1445 Martin Luther King Drive		MLK fence, bleacher, etc		O	\$20,000			20,000	01-151-742	X		Both															
		1445 Martin Luther King Drive		Playground Equipment	6583	O	\$120,000			120,000	01-151-742	X		Both															
		1445 Martin Luther King Drive		Playground Equipment		O	\$18,349			18,349	01-151-742	X		Both															
		1445 Martin Luther King Drive		Lighting Project		O	\$103,304			103,304	01-151-742	X		Both															
		1445 Martin Luther King Drive		Circle Gym - Walking Trail		O	\$13,790			13,790	01-151-742	X		Both															
		1445 Martin Luther King Drive		Playground Equip - Nucleus Intensity Design		O	\$114,677			114,677	01-151-742	X		Both															
		1445 Martin Luther King Drive		Playground Equip		O	\$244,703			244,703	01-151-742	X		Both															
RECREATION - Eagle Park																													
		1531 Eagle Dr / Eagle Park		Pavilion - Eagle Park	9723	B	\$59,760			59,760	01-151-742	X		Both															
		1531 Eagle Dr / Eagle Park		Restroom - prefab		B	\$96,575			96,575	01-151-742	X		Both															
		1531 Eagle Dr / Eagle Park		Playground Equipment - Eagle Park	9685	O	\$66,998			66,998	01-151-742	X		Both															
RECREATION - Chlisson Park																													
		1000 Jackson St - Chlisson Memorial Park		Small Pavilion - Chlisson Park 16' x 16' (increased from \$10,000 to actual)	10065	B	\$32,790			32,790	01-151-742	X		Both															

SOV - FIRE & PROPERTY															submitted 3/2025 for renewal on 6/1/2025														
Action	Total Cost	Address	Roof	Property Description	Asset Tag#	B/C/O	Building Limits	Contents/Machinery	Other	TIV	Dept Coding	Replacement Cost	B/M ONLY	Listed in B/M & F/P															
		306 Canal Blvd.		Restroom/Storage - Daigle Park	6828	B	\$50,000			50,000	01-151-742	X		Both															
		306 Canal Blvd.		Small Pavilion	8452	B	\$25,000			25,000	01-151-742	X		Both															
		306 Canal Blvd.		Daigle Park - lights		O	\$20,000			20,000	01-151-742	X		Both															
		306 Canal Blvd.		Daigle Pk -Fencing, Bleacher, playground equip		O	\$20,000			20,000	01-151-742	X		Both															
		306 Canal Blvd.		Playground Equipment - with wood fiber surface		O	\$99,999			99,999	01-151-742	X		Both															
		306 Canal Blvd.		Circle Gym - Walking Trail		O	\$13,790			13,790	01-151-742	X		Both															
RECREATION - MLK Park																													
		1445 Martin Luther King Drive	Pitch - 100% low (2.12 to 6.12) Covering - 100% Shingles, Asphalt Age - 2021	MLK Recreation Center - Built 1957	6009	B	\$247,350	\$16,000		263,350	01-151-742	X		Both															
		1445 Martin Luther King Drive	Pitch - 5' on 12' CDX plywood underlayment Covering - 26 gauge R panel metal with 5/8" Anchors - Hurricane strapping with galvanized anchor bolts from blocks to sill plates	Restroom 23' x 21'	11478	B	\$77,000			77,000	01-151-742	X																	
		1445 Martin Luther King Drive		Pavilion	6054	B	\$150,000			150,000	01-151-742	X		Both															
		1445 Martin Luther King Drive				O	\$20,000			20,000	01-151-742	X		Both															
		1445 Martin Luther King Drive		Playground Equipment	6583	O	\$120,000			120,000	01-151-742	X		Both															
		1445 Martin Luther King Drive		Playground Equipment		O	\$18,349			18,349	01-151-742	X		Both															
		1445 Martin Luther King Drive		Lighting Project		O	\$103,304			103,304	01-151-742	X		Both															
		1445 Martin Luther King Drive		Circle Gym - Walking Trail		O	\$13,790			13,790	01-151-742	X		Both															
		1445 Martin Luther King Drive		Playground Equip - Nucleus Intensity Design		O	\$114,677			114,677	01-151-742	X		Both															
		1445 Martin Luther King Drive		Playground Equip		O	\$244,703			244,703	01-151-742	X		Both															
RECREATION - Eagle Park																													
		1531 Eagle Dr / Eagle Park		Pavilion - Eagle Park	9723	B	\$59,760			59,760	01-151-742	X		Both															
		1531 Eagle Dr / Eagle Park		Restroom - prefab		B	\$96,575			96,575	01-151-742	X		Both															
		1531 Eagle Dr / Eagle Park		Playground Equipment - Eagle Park	9685	O		\$66,998		66,998	01-151-742	X		Both															
RECREATION - Chissasson Park																													
		1000 Jackson St - Chissasson Memorial Park		Small Pavilion - Chissasson Park 16' x 16' (increased from \$10,000 to actual)	10065	B	\$32,790			32,790	01-151-742	X		Both															

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Action	Total Cost Changes	Address	Roof	Property Description	Asset Tag#	B/C/O	Building Limits	Contents/Machinery	Other	TIV	Dept Coding	Replacement Cost	B/M ONLY	Listed in B/M & F/P										
		1200 North Canal Blvd.	Pitch - 5' on 12' Covering - 26 gauge R panel metal with 5/8" CDX plywood underlayment Age - 2020 Anchors - Hurricane strapping with galvanized anchor bolts from blocks to sill plates	Andolsek Park - Restrooms/Concession		B/C	\$112,716	\$5,000		117,716	01-151-742	X												
		1200 North Canal Blvd.		Andolsek Park - Pavilion 30' x 72'	10475	B	\$72,100			72,100	01-151-742	X		Both										
		1200 North Canal Blvd.		Andolsek Park - Sport Light Poles	10052	O		\$77,365		77,365	01-151-742	X		Both										
		1200 North Canal Blvd.		Playground Equipment		O		\$47,145		47,145	01-151-742	X		Both										
		27 Rue Loudon - Dog Park		Pavilion 20'x30' - Dog Park	9862A	B	\$29,500			29,500	01-151-742	X		Both										
		310 North Canal Blvd. (next to Harang Auditorium)		Adley Landry Reservoir Park	6548	B	\$107,000			107,000	01-151-742	X		Both										
				RECREATION - Midland Park																				
				RECREATION - South Barbier Park																				
		Barbier Park (across from 714 Barbier Ave)		Playground Equip		O		\$53,477		53,477	01-151-742	X		Both										
		500 Airport Road		Airport Admin/Hangar Building ICM-Thibodaux Airport	6049	B	\$200,000			200,000	01-111-742	X		Both										
		500 Airport Road		Regulator Vault Building		B/C	\$143,000			143,000	01-111-742	X		Both										
ADD	800,620.75	500 Airport Road		Security Fencing		O			\$800,621	800,621	01-111-742	X		Both										
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SOV - FIRE & PROPERTY														
Action	Total Cost Changes	Address	Roof	Property Description	Asset Tag#	B/C/O	Building Limits	Contents/Machinery	Other	TIV	Dept Coding	Replacement Cost	B/M ONLY	Listed in B/M & F/P
		310 North Canal Blvd. (across from Harang Auditorium		Thibodaux Reservoir Infrastructure	8540	M	\$220,000			220,000	41-402-742	X		B&M
SEWER PLANT (South side)														
		198 J David Bergeron Road		Sewer Plant - all buildings/machinery/equipment		B/M	\$6,211,080	\$79,500		6,290,580	43-201-742			Both
		198 J David Bergeron Road	Pitch - 100% low (2:12 to 6:12) Covering - 100% Steel Age - 2000	Sewer Plant Metal Building 30x30x10 on concrete foundation Built - 2000		B/M	\$28,420			28,420				Both
		198 J David Bergeron Road	Pitch - 100% Flat Covering - 100% Built up /Tar and Gravel Age - 1957	Control Building #1 - Machinery (building with permanent attached machinery) Built - 1957		B/M					43-201-742	X		Both
		198 J David Bergeron Road	Pitch - 100% Flat Covering - 100% Built up, Smooth Age - 1979	Control Building #2 - Machinery (building with permanent attached machinery) Built - 1979		B/M					43-201-742	X		Both
		198 J David Bergeron Road	Pitch - 100% Flat Covering - 100% Single-Ply Membrane Age - 1991	Wetlands Project Control Building #3 (building with permanent attached machinery) - Built 1991		B/M					43-201-742	X		Both
SEWER PLANT (North side)														
		2400 Rosedown Drive		Sewer Plant - all buildings/machinery/equipment		B/M	\$4,226,404			4,226,404	43-201-742			Both
		2400 Rosedown Drive	Pitch - 100% medium (6:12 to 12:12) Covering - 100% Steel Age - 2022	Metal storage building, 50' x 30' x 14' w/roll up doors	11734	B/C	\$79,725			79,725	43-201-742	X		Both
		2400 Rosedown Drive	Pitch - 100% low (2:12 to 6:12) Covering - 100% Steel Age - 2021	MCC No. 1 - Machinery/Equipment (21'7" x 4'1" building with permanent attached machinery) - Built 2021		B/M					43-201-742	X		Both
		2400 Rosedown Drive	Pitch - 100% low (2:12 to 6:12) Covering - 100% Steel Age - 2021	MCC No. 2 - Machinery/Equipment (1'3" x 25'9" building with permanent attached machinery) - Built 2021		B/M					43-201-742	X		Both
SEWER LIFT STATIONS														
		2121 Audubon - NSU		Sewerage Substations - with building	8409	B/M	\$300,000			300,000	43-203-742	X		Both
		610 Menard Street		Sewerage Substations - with building	8015	B/M	\$35,000			35,000	43-203-742	X		Both
		901 North 9th Street		Sewerage Substations - with building	8020	B/M	\$108,000			108,000	43-203-742	X		Both
		1614 Badt Street		Sewerage Substations	8028	B/M					43-203-742	X		Both
		1614 Badt St - Front Bldg		Sewerage Substations	8022	B/M	\$291,000			291,000	43-203-742	X		Both
		1614 Badt St - Back Bldg		Sewerage Substations	8022	B/M	\$185,000			185,000	43-203-742	X		Both
		628 Olive Street		Sewerage Substations - with building	8028	B/M	\$292,000			292,000	43-203-742	X		Both
		2110 Audubon (by Audubon Guest House)		Sewerage Substations - with building	8012	B/M	\$32,000			32,000	43-203-742	X		Both
		803 B Percy Brown Rd		Sewerage Substations - with building	8034	B/M	\$230,000			230,000	43-203-742	X		Both
Fire & Property	3,411,342.87	TIV - All Locations					\$45,418,620	\$3,325,061	\$6,173,138	54,399,619	\$306,256	Estimate premium	\$0	

submitted 3/2025 for renewal on 6/1/2025

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Signature: _____		Date: _____
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B - Building	B/M - Building & Machinery	O - Other
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B - Building B/M - Building & Machinery O - Other
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Gas Regulation stations are not listed on any policy - questioned Mayor for his opinion - most of the equipment cost are underground so don't list on SOV

Increased values of properties to better reflect current replacement costs - removed locations with no building/structures 50% of appraised value used on Sewer plant changed values \$10,000 deductible is by location per occurrence

Policy	TIV	Actual Premium	Renewing Rate
F&P	54,399,619	\$397,555	0.73080383154

Breakdown by Department Coding				2025	Premium
				Fire & Property	Rate 0.73080383154
General Admin	01-101-742			\$12,387,719	\$90,529.93
Senior Citizens Center	01-101-742-4			\$859,700	\$6,282.72
Red Cross Building	01-101-742-6			\$422,850	\$3,090.20
Airport	01-111-742			\$1,143,621	\$8,357.62
Public Works	01-143-742			\$1,412,500	\$10,322.60
Recreation	01-151-742			\$5,765,115	\$42,131.68
Municipal Pool	01-151-742-31			\$1,400,157	\$10,232.40
WJHMA	01-152-742			\$12,242,973	\$89,472.12
Water Productions	41-401-742			\$6,446,855	\$47,113.86
Water Distribution	41-402-742			\$220,000	\$1,607.77
Sewer Plant	43-201-742			\$10,625,129	\$77,648.85
Sewer Lift Stations	43-203-742			\$1,473,000	\$10,764.74
	TIV TOTALS			\$54,399,619	
					\$397,554.50

To estimate the premium for F&P calculate the TIV of \$46,704,997/100*0.56297529 (rate will change yearly) There will also be agent fees and other fees added to premium