BOE Agenda Item Executive Summary
June 13, 2022

Topic: Property and Casualty Insurance (Annual)

Background Information: Since 1992, the district's property and casualty insurance program has assumed a large self-insured retention in order to manage costs. Brokers are involved at renewals each year to take the different coverages to market to ensure the best rates and coverages for the district. Deductibles, tolerance, and needs of the district are closely examined each year at the time of renewal. Market increases have continued to occur year after year with the most recent survey of large commercial insured risks seeing 7-10% of rate increase.

Type of Insurance	Projected 2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
P&C Package	$904,397	$ 784,946	$744,035	$ 744,035	$781,345
Surplus Lines Tax	$235,543	$203,081	$177,413	Included	$49,919
Excess Property	$3,169,455	$ 2,599,759	$2,114,835	$1,585,027	$1,350,278
Flood	Included	Included	Included	Included	Included
Crime/Dishonesty	$8,907	$8,734	$8,945	$ 9,690	$9,690
SSC and MIS	Included	Included	Included	Included	Included
Excess Work Comp	$205,023	$ 178,206	$164,792	$137,122	$36,002
Underground Tanks	$3,018	$3,354	$3,354	$3,050	$ 2,767
Misc. Bonds	Included	$0	$100	Included	Included
Terrorism	$34,657	$ 32,000	$34,420	$ 42,384	$41,849
Excess Liability	Included	Included	Included	Included	Included
Public Official Bond	Included	$1,262	$1,262	$1,332	$ 1,332
Builders Risk-Reporting Form	Not necessary for 2022-2023	Not necessary for 2021-2022	Not necessary for 2020-2021	Not necessary for 2019-2020	Not necessary for 2018-19
Fine Arts Floater & special coverages	$214,000	$56,517	$70,624	$45,629	$11,223
Brokers Fee	$125,000	$90,000	$86,275	$ 79,856	$ 80,000
Total	$4,900,000	$3,971,404	$3,406,983	$2,661,592	$2,464,405

	2022-2023 For 7/1/22 Renewal	**2020-2021**	**2019-2020**	**2018-2019**
Workers Compensation Payroll	$398,877,200	$379,160,836	$350,984,018	$340,421,134
Property Total Insurable Value **	$1,874,714,609*	$1,811,777,024	$1,724,434,360	$1,614,014,164
SSC & Data Center Values	Included in Total Property	Included in Total Property	Included in Total Property	Included in Total Property

* Insurable value of structures – buildings only

**Property total insurable value – buildings, contents, computer/EDP, vehicles