BOE Agenda Item Executive Summary
June 10, 2024

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 to control costs. A broker is involved at renewal each year to take the different coverages to market, seeking the best coverage and most competitive rate for the district. Deductibles, tolerance, and the needs of the district are closely examined. Market increases have continued to progressively increase year over year, with the average public entity school district with good controls in place such as ours is seeing anywhere from 10-20% increase overall in costs at the current time, with particularly tough markets in property and cyber liability. Our district's increases have remained on the lower end of this range given claims management and controls in place.

Type of Insurance	**Projected 2024-2025**	**2023-2024**	**2022-2023**
Total General Liability Package *	$456,601	$415,092	$379,742
Property**	$4,171,996	$3,761,096	$3,007,241
Cyber Liability	$124,500	$127,000	$97,000
Crime/Dishonesty	$8,907	$8,907	$8,907
Excess Work Comp	$204,744	$179,921	$187,472
Underground Tanks	$3,577	$3,410	$3,018
Active Assailant	$42,300	$40,165	$38,250
Terrorism	$34,065	$32,725	$32,445
Fine Arts Floater & Drone	$20,924	$19,193	$10,457
Misc. Bonds	$1,262	$1,262	$1,262
Policy Fees	$41,000	$40,672	$40,672
All Surplus Lines Tax	$131,316	$237,720	$199,311
Broker Fees	$125,000	$125,000	$125,000
Total	$5,364,830	$4,990,900	$4,098,508