**2023-2024 INSURANCEPACKAGE**

It is recommended that the Board accept the Property, General Liability, Fleet and Umbrella Coverage proposed by Liberty Mutual Insurance. The coverages and limits are listed below. The total package cost is $203,887.

It is recommended the Board accept the Workers' Compensation Insurance Coverage presented by KEMI at a cost of $90,417.77

It is recommended that the Board accept the proposal for Student Accident Insurance from American International Group for $37,005. This coverage includes a $7.5M Catastrophic Coverage.

Total package cost is $331,310.17. 2022-23 costs were $325,282.81.

2023-24 Insurance Proposal Summary

Property and Casualty, Fleet, General Liability, Educator's Legal Liability, Excess Liability

|  |  |  |
| --- | --- | --- |
|  | **2022-23** | **2023-24** |
| Liberty Mutual  |  Liberty Mutual |
| Property |  | 73,051 | 91,728 |
| General Liability |  | 35,194 | 25,976 |
| Crime |  | 2,566 | 2,566 |
| Fleet |  | 51,095 | 47,518 |
| Umbrella |  | 22,168 | 23,212 |
| **Total Premium** |  | **$184,074** | **$203,887** |
| **Workers' Compensation** |  |  |  |
|  |  | KEMI | KEMI |
|  |  | **$104,203** | **$90,417** |
| **Student Accident Insurance** |  |  |  |
|  |  | Liberty | AIG |
| 100% U and C |  | **$37,505** | **$37,005** |
|  |  | **2022-23 Cost** | **2023-24 Cost** |
| **Total Package Cost** |  | **$325,282.81** | **$331,310.17** |
|  |  |  |  |
| **Coverages** |  |  |  |
| Coverage Limits | Deductible |  |  |
| Property $114,431,701 | $5,000 |  |  |

|  |  |  |
| --- | --- | --- |
| Flood | $1,000,000 | 10% |
| Earthquake | $5,000,000 | 10% |
| Crime Coverage | $500,000 | $5,000 |
| Vehicle Limits | $2,000,000 | $1,000 |
| Legal Liability Limits | $1,000,000 | $5,000 |
| Excess Liability Limits | $10,000,000 | N/A |

General Liability Coverage $1,000,000 Per N/ A

and $2,000,000 Aggregate

Terrorism Risk $1,000,000 $10,000