



**CHRISTIAN COUNTY**  
— PUBLIC SCHOOLS —  
A Community Committed to Phenomenal Schools

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**TO:** Christian County Board of Education

**FROM:** Jessica Darnell, Director of Business

**DATE:** May 11, 2023

**SUBJECT:** Insurance Renewal for FY24

Our current insurance package has been reviewed for renewal for FY 2023-24. This package includes property, fleet, general liability, and worker's compensation insurance.

We received two declines on bids from Liberty Mutual and Church Mutual and we received one bid price from EMC Insurance on property/liability/auto/umbrella and one bid price from KEMI for worker's compensation.

Based on discussions with Higgins Insurance, it is recommended that the Christian County Board of Education renew its property insurance with EMC Insurance (property, auto, liability, and umbrella) and renew our coverage with Kentucky Employers' Mutual Insurance (workers' compensation) at a total cost of \$1,321,895, an overall increase \$114,848 or 9.515%.

**Premium Comparison**

|  |                  |                  |                  |                  |                  |  | <b>FY23 to FY24</b> | <b>FY23 to FY24</b> |
|--|------------------|------------------|------------------|------------------|------------------|--|---------------------|---------------------|
| Coverage   | <b>FY19-20</b>   | <b>FY20-21</b>   | <b>FY21-22</b>   | <b>FY22-23</b>   | <b>FY23-24</b>   |  | <b>\$ Change</b>    | <b>% Change</b>     |
| Property, General Liability, Umbrella, includes<br>School Leaders Errors & Omissions | 515,240          | 650,095          | 575,832          | 619,684          | 771,687          |  | 152,003             | 24.529%             |
| Auto   | 245,188          | 265,902          | 277,934          | 311,514          | 338,212          |  | 26,698              | 8.570%              |
|  |                  |                  |                  |                  |                  |  |                     |                     |
| Worker's Compensation  | 365,581          | 277,142          | 263,508          | 275,849          | 211,996          |  | (63,853)            | -23.148%            |
|  |                  |                  |                  |                  |                  |  |                     |                     |
| <b>TOTAL</b>   | <b>1,126,009</b> | <b>1,193,139</b> | <b>1,117,274</b> | <b>1,207,047</b> | <b>1,321,895</b> |  | <b>114,848</b>      | <b>9.515%</b>       |