



MOVING FORWARD TOGETHER ▶▶▶▶

## Treasurer's Report June 28, 2023

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Mrs. Ramona Malone, Chair  
Mrs. Melissa Sheffel, Vice-Chair  
Mr. Aaron Sutherland, Member  
Ms. Sylvia Covington, Member  
Dr. Tim Curl, Member  
Mr. Tony Watts, Superintendent

### **Bank Reconciliation**

May 2023

### **Invoices**

May 2023

### **Credit Card**

May 2023 MASTERCARD

### **Administrator Expense Report**

May 2023

### **Tuition Reimbursement**

Updated through June 2023

### **Financial Report**

May 2023

### **ESSER Budget Updates**

See ESSER Update 6.16.23 document.

### **Insurance Renewals**

Property insurance has been renewed for FY24. Our insurance rate has increased \$69,314 due to KDE increasing property value rates by 19%.

Worker's compensation has decreased due to a decrease in accident claims and a decrease from 1.08 to .77 in our experience modifier.

See worksheet provided by Assured Partners on next page. Currently Liberty Mutual and KEMI insure 95% of the districts within Kentucky.

**Newport Independent**

7/1/23-7/1/24

**Market Worksheet**

Package	Expiring	Renewal
Liberty Mutual	\$384,291	\$453,605
CM Regent - Declined		No Quote
<b>Work Comp</b>		
Kentucky Employers Mutual Insurance (KEMI)	\$56,756	\$44,304
<b>Totals</b>	<b>\$441,047</b>	<b>497,909</b>

2023 KDE Property Rates included above

Property values increased \$23,777,370 due to KDE replacement values. An increase of 19%

Terrorism is excluded...cost to add is \$5,042

SLEO & SMM deductibles remain at \$10,000

Auto - per loss Comprehensive deductible \$7,300

Emod -- expiring 1.08 --- renewal .77 - EXCELLENT - Congratulations

**Newport Independent Board of Education**

**2023 Market Worksheet-CYBER ONLY**

Cyber	Expiring - \$12,917	Renewal - \$14,096
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Deductible \$15,000 expiring and renewal Liberty Mutual Data Compromise \$250,000 limit with \$2,500 deductible

Respectfully submitted,

*Jennifer Hoover*