



**DEPARTMENT OF FINANCE**

**LISA LEWIS, DIRECTOR**

STEPHANIE BONNETT, ASSISTANT FINANCE OFFICER

FREDA HOLDERMAN, ACCOUNTING SUPERVISOR

TO: Board Members  
FROM: Lisa Lewis, Director of Finance *Lewis*  
DATE: June 5, 2024  
RE: Insurance Renewal

Currently, Assured Partners NL LLC holds the Commercial Property, Commercial General Liability, Commercial Automobile, and Commercial Umbrella insurance plans through Liberty Mutual Insurance. The current year premiums are \$1,160,626. The renewal quote is \$1,345,793. This represents a 14.77% increase. While this is an increase, this is a good renewal with the uncertainty in the marketplace right now.

I ask the Board to approve renewal for insurance plans with Assured Partners NL LLC through Liberty Mutual Insurance.

**OUR MISSION IS TO INSPIRE AND EQUIP OUR STUDENTS TO SUCCEED IN LIFE**

**BULLITT COUNTY PUBLIC SCHOOLS IS AN EQUAL EDUCATION AND EMPLOYMENT INSTITUTION**

**Bullitt County BOE 2024-2025 Renewal  
PREMIUM COMPARISON**

<b>COVERAGE TYPE</b>	<b>23/24 PREMIUM (Liberty Mutual)</b>	<b>24/25 PREMIUM (Liberty Mutual)</b>
Property	\$537,770	\$616,959
General Liability/Cyber	\$135,193	\$171,588
School Leaders E & O	\$49,830	\$67,944
Law Enforcement	\$3,345	\$3,617
Inland Marine/Equipment	Included	Included
Crime	\$7,321	\$7,368
Automobile	\$294,035	\$363,185
Umbrella	<u>\$133,132</u> \$10 Million	<u>\$115,132</u> \$5 Million
<b>TOTAL PREMIUM</b>	<b>\$1,160,626</b>	<b>\$1,345,793</b>

**NOTES:**

Terrorism is not included but need signed rejections forms.

**Notes:**

Added 2023 Ford Explorer

Over the 5 years of Liberty losses 2018 to 2021 was \$595k

2021 to present is \$1,300,000 additional incurred.

\$25k ded on property claims but named storm and unnamed storm is \$100k ded for wind hail per location.