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Approval of 2027-2028 Workers' Compensation Insurance Renewal

Purpose
The Board of Education annually reviews and approves the district's workers' compensation insurance coverage to ensure continuous statutory compliance and workplace injury protection for all district personnel.

Background and Information
The district's workers' compensation policy (Policy #P1007-2027) is provided by the Illinois Public Risk Fund (IPRF) through Ramza Insurance Group, Inc. for the January 1, 2027 through January 1, 2028 term.

- The total estimated renewal cost is $218,829.00 (including a $212,455.00 estimated premium and a $6,374.00 administrative fee), payable in 12 monthly installments and subject to a standard year-end payroll audit.
- This reflects an increase of $10,810.00 (approximately 5.2%) over the expiring $208,019.00 policy. Additionally, IPRF has reserved a $12,126.00 Safety Grant for the district (up from $6,511.00 last year), which may be claimed through December 1, 2027. All costs are accounted for in the district's budget.

Administrative Recommendation
It is recommended that the Board of Education approve the 2027-2028 Workers' Compensation insurance renewal with the Illinois Public Risk Fund (IPRF) via Ramza Insurance Group, Inc. in the amount of $218,829.00, and authorize administration to apply for the $12,126.00 IPRF Safety Grant, in the consent agenda.