



D.C. Everest Area School District

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Dr. Jack E. Stoskopf, Jr.
Interim Assistant Superintendent Operations

MISSION STATEMENT

D.C. Everest Area School District, in partnership with the community, is committed to being an innovative educational leader in developing knowledgeable, productive, caring, creative, responsible individuals prepared to meet the challenges of an ever-changing global society.

TO: Dr. Casey Nye, Superintendent
FROM: Dr. Jack E. Stoskopf, Jr., Interim Assistant Superintendent of Operations
DATE: June 19, 2024
RE: Insurance Renewal - Information Only

Below is a premium summary of our non-medical related insurance coverages for the 2024-2025 school year. It reflects a \$72,390 overall increase (12.4%). As you can see, some rates increased, some decreased, and some stayed the same. Personal as well as commercial property insurances continue to increase as well as the deductible – especially related to roof replacements for wind and hail. Additionally, the school forest property can no longer be included with our other facilities due to its remote location, so specialty insurance needs to be provided for that property.

Liability coverage increased somewhat, as well as the deductible amounts. Work comp dropped due to our reduced mod which is positive.

Due to an increase of cyber-attacks, a review and discussion took place regarding our Cyber Security Liability coverage. With all the cyber-attacks, this review threw up a red flag for one portion of our cyber coverage areas. It fell under the category of cyber extortion. Our coverage is only at \$25,000 and needs to be significantly increased.

We are working on a final coverage and premium amount for adequate cyber coverage and the estimate will be in the range of an \$8,000 premium. We are also completing a review of the new coverages of all the facilities at the school forest and believe a reduced premium there will be adequate to cover the increase cost in cyber extortion coverage.

The increase for all insurances combined is 12.4%. Administration has approved the insurance renewal with EMC as coverages begin July 1, 2024, (*apart from finalized numbers for cyber coverage and the school forest*). The numbers below will be included in the 2024-2025 budget. A copy of the entire proposal including coverage limits and the various deductible amounts are attached.

Premium Summary

COVERAGE	2023-2024 EXPIRING PREMIUMS	2024-2025 RENEWAL PREMIUMS
Commercial Property	\$196,936	\$278,948
Commercial Property – 3320 Pyke Road	Included Above	\$13,158
Inland Marine	*\$778	\$2,187
Equipment Breakdown	\$13,200	\$17,062
General Liability	\$21,386	\$22,754
Educator's Legal Liability	\$20,429	\$25,179
Commercial Crime	\$5,280	\$5,829
Commercial Automobile	\$21,403	\$24,225
Workers' Compensation	\$284,518	\$242,128
Umbrella	\$16,258	\$20,178
Cyber Liability	\$2,781	\$3,686
Storage Tank Liability	\$675	\$700
Total Annual Premium:	\$583,644	\$656,034

*Outstanding Endorsements on expiring policy term, not reflective of added equipment.

Exposure Changes:

COVERAGE IMPACTED	CHANGE IN EXPOSURE
1. Commercial Property	3320 Pyke Road Location removed and on a separate property policy. Total insured values increased 22.6% (includes \$36M in added value for Fieldhouse).
2. General Liability	Student count decreased 7% from 5,934 to 5,519.
3. Workers' Compensation	Payroll increased 4% from \$46,138,461 to \$48,039,260.

Notes:

Notable deductible changes by line of coverage:

- Property: Added Wind/Hail damage specific deductibles
- Educator's Legal Liability: "Each Claim" deductible increased from \$2,000 to \$5,000

Workers' Compensation quoted with payrolls provided. New Wisconsin mandated rates applied effective 10/01/23. Experience Modification decreased from 0.87 to 0.78.

Additional limits of liability are available for the umbrella.

EMC proposal contemplates all lines are purchased, and reserves the right to amend or change if one or more lines are not selected. Workers' Compensation is not available as a monoline policy.

Environmental Impairment Liability indications available upon request.

Full Cyber Liability quotes can be obtained with favorable controls and a completed application.