

COLLECTIVE LIABILITY INSURANCE COOPERATIVE

2015-2016 PROPERTY/CASUALTY PROGRAM COST COMPARISON

District: Oak Park School District #97

Fixed Costs	2014-2015 Expiring	2015-2016 Proposed
Package (includes Property, General Liability, Auto Liability & Physical Damage, Crime and Law Enforcement)	\$18,374	\$18,537
Excess Property \$1,000,000,000	\$29,736	\$30,272
Excess Property \$100,000,000 xs \$1,000,000,000	\$740	\$731
Boiler & Machinery	\$5,439	\$5,537
School Board Legal Liability	\$11,263	\$12,004
Excess Liability \$40M xs \$1M	\$13,388	\$12,136
Student Accident – Mandatory	\$27,537	\$28,358
Student Accident – Catastrophic	\$5,922	\$5,970
Pollution Liability	\$3,544	\$3,493
Cyber Liability/Identity Theft	\$3,389	\$3,388
Arthur J. Gallagher Risk Management Services Fee	\$10,393	\$10,674
Gallagher Bassett Services Claims Administration Fee	\$3,978	\$4,206
Gallagher Bassett Services Loss Control Fee	\$1,195	\$1,175
CLIC Program Management Operating Fee ⁽¹⁾	\$2,323	\$2,263
Total Fixed Costs	\$137,222	\$138,744
% of Change		1.11%

Variable Costs	2014-2015 Expiring	2015-2016 Proposed
Loss Fund – Package (includes actuarial debit/credit) ⁽²⁾	\$126,432	\$107,492
Actuarial Debit/Credit	-15%	-17.1%
Loss Fund – School Board Legal Liability	\$8,666	\$9,952
Total Program Contribution on a Maximum Cost Basis	\$272,320	\$256,188

Total Program Costs Due for July 1, 2015-2016	\$256,188
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Statistical Information	2014-2015 Expiring	2015-2016 Proposed	% Change
Total Insurable Values (Includes Vehicles)	\$237,888,682	\$242,178,796	1.80%
Students	5,922	5,970	.81%
Vehicles	10	10	0

⁽¹⁾ The CLIC Property/Casualty Program Management Operating Fee is allocated to each member by the CLIC treasurer. This fee is solely used to pay for those expenses such as the Treasurer Services, Legal Services, Publication of Safe Schools Newsletter, Appraisal Cost, Audit Expenses, D&O Insurance, Actuarial Expenses and Meeting Expenses that are needed to operate the pools operations. In the past, the cooperative has utilized loss fund interest earnings to pay for those expenses. Due to the lack of interest income to cover the cooperatives expenses, a slight fee must be allocated to each member. The CLIC Executive Committee concurred that beginning with the 2014/2015 renewal a Program Management Operating Fee will be instituted only on the Property/Casualty Program. The fee will be based upon the minimum fee of \$600 per district with a rate per student charge. The maximum amount a member district could pay is \$6,500.

⁽²⁾ Actuarial Debit/Credit is provided by independent audit firm Milliman, Inc. based on each district's loss experience for the past 5.5 years.