



2024-2025

**Prairie State Insurance Cooperative (PSIC)**  
***New Berlin CUSD #16***  
Member Cost Comparison

Coverage Description	Additional Description	2023-2024	2024-2025	% Change
<b>Variable Cost (PC/WC Combined)</b>				
Total Variable Costs %				50%
Variable Cost % above is your districts contribution into the programs Loss Fund. Depending on program performance, those contributions can be returned in the form of Member Equity or Surplus in future years.				

<b>Total PSIC Program Costs (*)</b>				
Property/Casualty Costs		\$167,426.35	\$183,971.76	10%
Worker's Compensation Costs		\$46,337.22	\$47,872.83	3%
<b>Total PSIC Cost 2024-2025</b>		<b>\$213,763.57</b>	<b>\$231,844.59</b>	<b>8%</b>

(\*) Subject to individual district property exposure, student exposure, auto exposure and payrolls, if applicable

**Member Equity Summary**

**Total PSIC Net Position for Property Casualty is:**  
**\$8,096,951**  
The net position is also known as the 'member equity' or 'surplus' of the program.

**Total PSIC Net Position for Workers Compensation is:**  
**\$6,727,624**  
The net position is also known as the 'member equity' or 'surplus' of the program.

The net positions displayed above for both PSIC programs show potential future equity that your district may be entitled to receive in the form of a loyalty return.



## 2024-2025 P&C Pricing Sheet

### Prairie State Insurance Cooperative (PSIC) New Berlin CUSD #16 Member Cost Comparison

Coverage Description	Additional Description	2023-2024	2024-2025	% Change
<b>Fixed Costs:</b>				
Package Policy	includes actuarial debit/credit in [] (1)	\$24,272 [10.0%]	\$33,563 [10.0%]	
Excess Property		\$20,397	\$24,824	
Boiler & Machinery		\$1,449	\$1,683	
Pollution Liability		\$1,677	\$2,030	
Excess Liability	(\$8,000,000 xs \$2,000,000)	\$5,275	\$6,432	
Student Accident - Mandatory	(\$25,000)	\$4,160	\$4,030	
Student Accident - Catastrophic	(\$7,000,000 xs \$25,000)	\$1,324	\$1,290	
Cyber Liability	(Expiring \$2,000,000) (Renewal \$2,000,000)	\$24,352	\$8,611	
Gallagher Crisis Protect		\$1,271	\$1,279	
Administration/Brokerage Fee		\$5,651	\$5,820	
Local Agents' Fee		\$5,651	\$5,820	
Claims Administration Fee		\$3,209	\$3,461	
Loss Control Fee		\$1,006	\$1,072	
Loss Control Fee - Cyber		\$250	\$500	
Operating Expense Fee		N/A	N/A	
<b>Total Fixed Cost</b>		<b>\$99,945.35</b>	<b>\$100,417.76</b>	<b>0%</b>

<b>Variable Costs:</b>				
Loss Fund - Package	Funded amount (93.18% for 2024) includes actuarial debit/credit in [] (1)	\$67,481 [10.0%]	\$83,554 [10.0%]	
<b>Property &amp; Casualty Program Contribution:</b>		<b>\$167,426.35</b>	<b>\$183,971.76</b>	<b>10%</b>
Auditable Loss Fund (based on exposures listed below)	This figure should be budgeted under your Tort Fund.	\$3,319	\$6,114	

<b>Statistical Information</b>				
Total Insured Values	includes APD	\$42,525,965	\$46,697,728	10%
Pre-K/Elementary/Junior Students		621	612	-1%
High School Students		250	237	-5%
Teachers		74	78	5%
All Other Vehicles		5	5	0%
Buses		20	22	10%
<b>Property &amp; Casualty Program Contribution:</b>		<b>\$167,426.35</b>	<b>\$183,971.76</b>	<b>10%</b>

(1) Please note, the actuarial debit/credit system for the 2024/2025 renewal is based on 2023/2024 individual member annual contribution. This system is based on 5 years of incurred losses by member as well as 2024/2025 exposures by member.



## 2024-2025 WC Pricing Sheet

### Prairie State Insurance Cooperative (PSIC) New Berlin CUSD #16 Member Cost Comparison

Coverage Description	Additional Description	2023-2024	2024-2025	% Change
<b>Fixed Costs:</b>				
Worker's Compensation Premium		\$4,521	\$5,034	
CRS Claims Administration Fee (WC)		\$2,842	\$3,771	
Administration/Brokerage Service Fee (WC)		\$2,217	\$2,283	
Local Agents' Fee (WC)		\$2,217	\$2,283	
Operating Expense Fee (WC)		N/A	N/A	
Loss Control Service Units (WC)		\$1,000	\$1,072	
Loss Control Service Unit Days		1 Day	1 Day	
<b>Total Fixed Cost</b>		<b>\$12,796.22</b>	<b>\$14,442.83</b>	<b>13%</b>

<b>Variable Costs:</b>				
Loss Fund - Workers' Compensation	Funded amount (97.55% for 2024) includes actuarial debit/credit in [ ] (1)	\$33,541 [-15.0%]	\$33,430 [-14.4%]	
<b>Worker's Compensation Program Contribution</b>		<b>\$46,337.22</b>	<b>\$47,872.83</b>	<b>3%</b>
Auditable Loss Fund (based on payrolls listed below)	This figure should be budgeted under your Tort Fund.	\$4,127	\$838	

<b>Payroll Information</b>				
Drivers		\$438,681	\$549,195	25%
Professional Employees		\$5,650,737	\$6,138,776	9%
Cafeteria		\$97,030	\$127,201	31%
All Other (Maintenance)		\$462,637	\$406,616	-12%
<b>Total Payroll</b>		<b>\$6,649,085</b>	<b>\$7,221,788</b>	<b>9%</b>
<b>Experience Modification Factor (MOD)</b>		<b>0.76</b>	<b>0.72</b>	
<b>Modified Premium</b>		<b>\$46,520</b>	<b>\$45,507</b>	
<b>Worker's Compensation Program Contribution:</b>		<b>\$46,337.22</b>	<b>\$47,872.83</b>	<b>3%</b>

(1) Please note, the actuarial debit/credit system for the 2024/2025 renewal is based on 2023/2024 individual member annual contribution. This system is based on 5 years of incurred losses by member as well as 2024/2025 exposures by member.

## Prairie State Insurance Cooperative

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### Individual Member Property/Casualty

### Loss Ratio within program retention

**As of December 31, 2023**

Member: New Berlin Community Unit School District #16

Policy Term	Total Paid & Reserved Losses within program retention	PSIC Loss Fund Collected	Loss Ratio within program retention
2018/19	\$175,072	\$28,734	609.3%
2019/20	\$1,727	\$35,042	4.9%
2020/21	\$5,322	\$41,901	12.7%
2021/22	\$30,650	\$52,661	58.2%
2022/23	\$46,181	\$57,278	80.6%
<b>5-Year Total</b>	<b>\$258,953</b>	<b>\$215,616</b>	<b>120.1%</b>

Please note the above figures do not contain any trending or development factors that are known to increase open claims.

In addition, the 12/31/23 loss data was utilized in the calculation of the 2024/2025 debit/credit allocations

## Prairie State Insurance Cooperative

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### Individual Member Workers Compensation

#### Loss Ratio within program retention

**As of December 31, 2023**

Member: New Berlin Community Unit School District #16

<b>Policy Term</b>	<b>Total Paid &amp; Reserved Losses within program retention</b>	<b>PSIC Loss Fund Collected</b>	<b>Loss Ratio within program retention</b>
2018/19	N/A	N/A	N/A
2019/20	\$0	\$37,223	0.0%
2020/21	\$459	\$39,757	1.2%
2021/22	\$3,853	\$37,273	10.3%
2022/23	\$0	\$36,954	0.0%
<b>5 Year Total</b>	<b>\$4,312</b>	<b>\$151,207</b>	<b>2.9%</b>

Please note the above figures do not contain any trending or development factors that are known to increase open claims.

In addition, the 12/31/23 loss data was utilized in the calculation of the 2024/2025 debit/credit allocations