

Belton Independent School District
Board of Trustee Meeting Agenda Item

July 21, 2025

Item: District Insurance Renewal

Contact Person: Melissa Lafferty

Presented for: ☒ Action ☐ Report Only

Supporting Documents: ☒ None ☐ Attached ☐ Provided Later

District Goal or Objective Addressed:

Goal 5: Maximize our use of resources for both current priorities and plans for the future.

Background Information:

In accordance with Board Policy CH(LOCAL), any single budgeted purchase of goods or services in excess of \$50,000 shall require Board approval before a transaction may take place.

The District participates through an interlocal agreement with TASB for insurance coverage. The anniversary date for coverage is September 1 of each year.

The proposed premium for the District's Property, Automobile, School Liability, and Privacy & Information Security insurance coverage is \$1,645,630. The premium cost increased \$205,125 or 14% over last year. This is driven by increased building square footage from bond projects and severe weather perils.

The Workers' Compensation plan is an aggregate deductible plan that will renew at an annual contribution of \$156,468. This plan includes an additional deductible of \$420,750 for the payment of actual claims. The district has not historically experienced a level of claims that come near the additional deductible amount. Unemployment coverage is based on actual claims and will be finalized at a later date.

Fiscal Implications:

Insurance coverage premiums of \$1,645,630 and \$156,468 are included in the 2025-2026 operating budget.

Administrative Recommendation(s):

Approve the TASB insurance coverage for the 2025-2026 fiscal year.