

Date: June 17, 2024  
To: LPSD School Board  
From: Laura Hylton, Finance Director  
RE: June Board Report

### **Newhalen grading project**

Contracts are in place for the needed site grading improvements. The contracts for engineering and dirt work total \$114,145 and fencing and entrance access is another \$18,859. Work is scheduled for August 12-17, 2024 with guaranteed completion by September 13, 2024 well within the required ESSER III funds end date of September 30, 2024.

### **Capital Project Grant Application – update & options**

Igiugig and Port Heiden Building Condition Survey listings of deficiencies, repairs and costs are attached. The estimates are construction only costs and would increase by an estimated 30% for design, management, mobilization and other factors included in the DEED cost model for construction applications. They are sorted in order from Immediate Need to 10+ years. The board's direction on filing State CIP applications is needed. Per our discussion at the May work session Kathy prepared the listings so the board can see the needs and priority at both schools.

20% match is required and the district will have 3-years to make the match contributions. Cost to date for the Building Condition Surveys and Kathy Christy's time all count toward the match. Current expenditures for Igiugig are \$34,199.40 and for Port Heiden are \$50,309.10.

If the board is interested in getting these projects on the State CIP list we need to identify scope and budget.

Another idea is to pull out the sprinkler and fire alarm items from both Building Condition Surveys and address those with an application this year. Potential addition of Chignik Lake as the sprinkler system is deficient. I am waiting on the inspection reports from this spring to determine any other big issues. Port Alsworth and Newhalen systems were updated with the 2014 bond projects.

### **AK Public Entity Insurance and AK Municipal League Joint Insurance Arraignment consolidation**

APEI and AMLJIA have been working toward consolidation of the two public entity insurance pools in Alaska for over a year. The driving force behind consolidation is the economies of scale a larger pool can provide to members. The pools were established to fill a need for insurance during a time when public entities in Alaska were unable to procure insurance in the market place. Both AML and AASB created pools that operate similarly in many ways. The consolidation effort has been conducted by a working group made up of pool board members, AASB and AML's executive directors and hired consultants and attorneys.

The consolidation efforts are well under way and a vote of both pools members will be conducted in November 2024. The new pool will be named Alaska Public Risk Alliance, APRA. The APRA website contains a lot of information on the process and provides FAQ's and member update meeting recordings. The website address is [alaskarisk.org](http://alaskarisk.org).

## Insurance Renewal FY2025

Renewal quotes are complete, comparison of FY25 to FY24 overall increase of 10.5%. Due to the approaching consolidation the APEI board changed the way it applies longevity credits to avoid disparity between FY25 and FY26 rates.

<b>Renewal Coverage</b>	<b>Net Premium</b>
Property & Mobile Equipment	\$372,372.52
Liability	\$73,944.45
Automobile	\$7,303.82
Worker's Compensation - AK	\$52,103.13
Worker's Compensation – Out-of-State	\$2,439.00
Crime	\$1,188.16
Cyber Liability	\$14,097.13
Travel Accident (3-Year Pre-Paid Term)	\$8,311.30
Broker Fee	\$32,000.00
<b>TOTAL PREMIUM</b>	<b>\$563,759.51</b>

## **Premium Comparison:**

Policy Term: 2023/2024

<b>Coverage</b>	<b>Gross Premium</b>	<b>Net Premium</b>
Property & Mobile Equipment	\$381,700.94	\$337,805.33
Liability	\$80,978.19	\$71,665.70
Automobile	\$7,415.26	\$6,562.51
Worker's Compensation - AK	\$50,402.91	\$44,606.58
Worker's Compensation – Out-of-State	\$2,272.32	\$2,011.00
Crime	\$1,284.81	\$1,137.06
Cyber Liability	\$18,876.00	\$16,516.50
Travel Accident (3-Year Pre-Paid Term)	Paid	Paid
Broker Fee	-	30,000.00
<b>TOTAL PREMIUM</b>	<b>\$542,930.43</b>	<b>\$510,304.68</b>

The above does not include year-end Liability and Workers Compensation audits.

## Optional Coverage:

<b>Optional Coverages</b>	<b>Net Premium</b>
<b>Excess Sexual Abuse &amp; Molestation</b>	
Option 1 - \$1M Aggregate excess of APEI	\$32,000.00
Option 2 - \$2M Aggregate excess of APEI	\$45,500.00
Option 3 - \$5M Aggregate excess of APEI	\$79,250.00

**Financial Report attached.**

**Lake and Peninsula School District**

**100 Board Report**  
**Fiscal Year: 2023-2024**

From Date: 7/1/2023 To Date: 6/17/2024

Account Description	Account Number	GL Budget	YTD	Balance	Encumbrance	Budget Balance	% Budget
Instruction	100.000.100.000.000	\$4,480,462	\$ 4,017,742.19	\$ 462,720	\$ 21,958.96	\$ 440,761	9.84%
Lake View Home School	100.000.140.000.000	\$ 25,369	\$ 21,362.98	\$ 4,006	\$ 612.10	\$ 3,394	13.38%
CTE	100.000.160.000.000	\$ 610,749	\$ 802,583.26	-\$ 191,834	\$ 20,738.56	-\$ 212,573	-34.81%
SPED direct instruction	100.000.200.000.000	\$1,178,337	\$ 1,125,326.11	\$ 53,011	\$ -	\$ 53,011	4.50%
SPED special services	100.000.220.000.000	\$ 272,156	\$ 242,884.37	\$ 29,272	\$ 382.57	\$ 28,889	10.61%
Student support	100.000.300.000.000	\$ 54,105	\$ 50,746.61	\$ 3,358	\$ -	\$ 3,358	6.21%
Instructional Support	100.000.350.000.000	\$ 504,916	\$ 492,647.25	\$ 12,269	\$ 2,194.94	\$ 10,074	2.00%
Instructional Technology	100.000.360.000.000	\$2,857,834	\$ 2,421,692.49	\$ 436,142	\$ 383,412.98	\$ 52,729	1.85%
School Admin - Principals	100.000.400.000.000	\$1,038,138	\$ 994,004.52	\$ 44,134	\$ 2,311.43	\$ 41,822	4.03%
School Support - Secretaries	100.000.450.000.000	\$ 104,176	\$ 102,219.95	\$ 1,956	\$ -	\$ 1,956	1.88%
District Admin - Superintendent and Board	100.000.510.000.000	\$ 576,775	\$ 502,975.14	\$ 73,800	\$ 2,597.82	\$ 71,202	12.34%
District Admin - Business Services	100.000.550.000.000	\$ 768,319	\$ 798,020.33	-\$ 29,701	\$ 32,349.13	-\$ 62,050	-8.08%
Maintenance and Operations	100.000.600.000.000	\$2,882,863	\$ 3,058,468.61	-\$ 175,606	\$ 27,563.84	-\$ 203,170	-7.05%
Student Activities	100.000.700.000.000	\$ 483,388	\$ 568,658.52	-\$ 85,270	\$ -	-\$ 85,270	-17.64%
Other Fund TRS & PERS OB	100.000.760.000.000	\$ 0	\$ -	\$ 0	\$ 86.21	-\$ 86	0.00%
Other Fund TRS & PERS OB	100.000.790.000.000	\$ 0	\$ -	\$ 0	\$ -	\$ 0	0.00%
Food Service Transfer	100.000.900.000.000	\$ 430,000	\$ 0	\$ 430,000	\$ 0	\$ 430,000	100.00%
<b>Grand Total:</b>		<b>\$16,267,588</b>	<b>\$15,199,332.33</b>	<b>\$1,068,255.24</b>	<b>\$ 494,208.54</b>	<b>\$ 574,046.70</b>	<b>3.53%</b>

**Notes:**

Payroll for salary and school term employees have been processed for the year. Remaining payrolls for 12 month hourly employees for June hours and personal leave payout for teachers and admin.

CTE budget and expenses are actively being reviewed and billed to program partners, budget estimates were prepared with the best information available at the time and is still developing.

District Admin. - Business services will continue to be adjusted as grants are closed out and indirect costs are posted.

# Program Premium Summary

## Lake & Peninsula School District

AcctID# 148S

Policy Year: July 1, 2024 - July 1, 2025



**Quote #2 -- Adds back 4 autos accidentally ommitted from initial quote**

### Property & Mobile Equipment

	APEI Aggregate Limit of Insurance	Deductible	Total Stated Value	Gross Premium
<b>PROPERTY - ALL RISK</b>				
Buildings, Contents, Docks, Other	\$200,000,000	Varies	\$279,307,996	\$372,372.52
Fine Arts	\$5,000,000	\$5,000	\$0	\$0.00
Mobile Equipment	\$10,000,000	Varies	\$0	\$0.00
<b>EARTHQUAKE &amp; FLOOD COVERAGE</b>	\$75,000,000	Varies		Included
<b>EQUIPMENT BREAKDOWN COVERAGE</b>	\$200,000,000	Varies		Included
			\$279,307,996	\$372,372.52

### Liability & Automobile

	Limit of Insurance	Deductible	Rated Payroll or Vehicle Count	Gross Premium
<b>GENERAL LIABILITY *</b>			\$7,071,368	\$73,944.45
Comprehensive Liability	\$15,500,000	\$0		
Public Officials E&O	\$15,500,000	\$0		
Educator's Liability	\$15,500,000	\$10,000		
Employment Practices Liability	\$15,500,000	\$10,000		
Employee Benefits Liability	\$15,500,000	\$0		
Water/Sewer Backup Liability	\$15,500,000	\$10,000		
<b>AUTOMOBILE</b>				
Liability	\$15,500,000	\$0	24	\$6,270.00
Physical Damage	As Scheduled	Varies	2	\$465.82
UM/UIM Liability	\$250,000	\$0		Included
UM/UIM Physical Damage	\$25,000	\$250		Included
Non-Owned Auto Liability	\$15,500,000	\$0		\$568.00
Non-Owned Auto Physical Damage	\$50,000	\$1,000		Included
				\$7,303.82
<b>VOLUNTEER MEDICAL COVERAGE</b>	\$50,000	\$0		Included
<b>STUDENT ACCIDENT COVERAGE</b>	\$25,000	\$0		Included

### Workers' Compensation

	Limit of Insurance	Deductible	Rated Alaska Payroll	Gross Premium
<b>WORKERS' COMPENSATION (AK STATE ACT)</b>	Statutory	\$0	\$6,670,634	\$52,103.13
<b>EMPLOYER'S LIABILITY</b>	\$3,000,000	\$0		Included

### Specialty Coverages

	Limit of Insurance	Deductible	Gross Premium
<b>PUBLIC ENTITY CRIME COVERAGE</b>	\$1,000,000	\$2,500	\$1,188.16
<b>STUDENT ACCIDENT CATASTROPHIC COV</b>	\$1,000,000	\$25,000	Included

**Total Premium (reflects a 5% Discount for a 3-yr agreement)**

**\$506,912.08**

**Quoted premium is net of commission (i.e., reflects 0% commission)**

\* Sublimits for Sexual Abuse and Molestation Coverage: \$1,000,000 per victim / \$5,000,000 aggregate per perpetrator

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