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MEMORANDUM

Date: June 20, 2022

TO: Finance Committee

From: Scott Gerdes, Director of Finance and Operations

RE: FY 2023 Property and Liability Insurance Renewal

Please consider approval of the Property and Liability Premium from Selective Insurance. This renewal is 31,607 dollars or 18.7 percent higher than FY2022. Of this increase about 14,200 were part of the annual increase based on building costs and the balance was an increase to bring our overall insured value to 200 million dollars.