



**ROCKFORD AREA SCHOOLS
INDEPENDENT SCHOOL DISTRICT 883
BOARD OF EDUCATION**

**Subject: Property, Liability and Workers Compensation Insurance
Renewal**

Meeting Date: June 17, 2024

Prepared by: Superintendent's Office

Date Prepared: June 12, 2023

Information Briefing Action Enclosure Item(s)

Enclosed is renewal information for the district's Property and Liability insurance package and Workers Compensation insurance. The package premium cost increased by roughly \$46k from last year's costs, based on current market conditions. Area that accounted for the increase is the Property (+\$40k). This is due to the increased value in our property/land and the improvements we have made. Other note - Wind/Hail is now required and has been added to our coverage.

Our broker, Marsh & McLennan Agency LLC, and the Business Office recommend approval of the enclosed renewal for Property, Liability, and Workers Compensation insurance effective July 1, 2024.