Suburban School Cooperative Insurance Pool

December 31, 2018 to December 31, 2019
Loss Fund and Premium Contribution
PROSPECT HGTS SD #23

	Exposure	District Exposures	SSCIP Exposure	% of Total	Weight	Calculation
Allocation Calculation:						
	Property $ (5-Year Average)	$55,401,486	$6,089,439,340	0.91%	35.0%	0.32%
	Students (5-Year Average)	1,579	148,212	1.07%	55.0%	0.59%
	Vehicles $ (5-Year Average)	$35,000	$29,787,614	0.12%	10.0%	0.01%
	Total Exposure %					**0.92%**
	Total Loss % (5-Year Average)	$4,322	$1,445,700	0.30%	100.0%	**0.30%**
	Exposure Weight					60%
	Loss Weight					40%
	Balance Factor					1.0201
(1)	**Allocation % for Loss Fund & Fixed Cost Premium**					**0.68%**

Premium Calculation:		
(2)	Total Loss Fund Premium	$3,495,000
(3)	Total Package Premium & Fixed Costs	$2,287,906
(4a)	Preliminary Loss Fund Premium	$23,915
(4b)	Preliminary Package Premium & Fixed Costs	$15,656
(5)	Total Excess Property and Boiler & Machinery Premium	$938,024
(6)	Preliminary Excess Property and Boiler & Machinery Premium	$8,534
(7)	Total Excess Liability Premium	$243,795
(8)	Preliminary Excess Liability Premium	$2,597
(9)	Total Cyber Risk Premium	$174,963
(10)	Preliminary Cyber Risk Premium	$1,864
(11)	Total Pollution Premium	$166,552
(12)	Preliminary Pollution Premium	$1,774
(13)	**Preliminary Total Premium**	**$54,339**
(14)	Prior	$57,771
(15)	Initial Change from Prior	-5.9%
(16)	Capped Change from Prior	0.9%
(17)	Initial Premium (Excl. Surplus Reduction)	$58,291
(18)	Balance Factor	1.024
(19)	**Final Total Premium (Excl. Surplus Reduction)**	**$59,718**
(20)	**Surplus Reduction**	**($1,430)**
(21)	**Total Premium**	**$58,288**

Notes
(1) = [(Total Exposure % × Exposure Weight) + (Total Loss % × Loss Weight)] × Balance Factor
(2) Provided by client
(3) Provided by client
(4a) = (2) × (1)
(4b) = (3) × (1)
(5) Provided by client
(6) = (5) × 'Property $ (5-Year Average) % of Total'
(7) Provided by client
(8) = (7) × 'Student Count (5-Year Average) % of Total'
(9) Provided by client
(10) = (9) × 'Student Count (5-Year Average) % of Total'
(11) Provided by client
(12) = (11) × 'Student Count (5-Year Average) % of Total'
(13) = (4a) + (4b) + (6) + (8) + (10) + (12)
(14) From prior invoice
(15) = (14) / (13) - 1.0
(16) = (15), bound by minimum and maximum % change selected by SSCIP board
(17) = (14) × [1 + (16)]
(18) Factor used so that sum of member premiums adds to total premium
(19) = (17) × (18)
(20) $175,000 surplus reduction applied to loss fund and allocated to member
(21) = (19) + (20)