



UNITED TOWNSHIP

HIGH SCHOOL DISTRICT 30

To: Board of Education
 From: Janice A. Roome, Comptroller
 CC: Dr. Jay Morrow, Superintendent
 Date: June 8, 2026
 Re: Insurance Renewals for 2026-27

Background Information

We have received our insurance renewals for the 2026-27 school year as follows:

USI Insurance Services	Carrier	2025-26	2026-27
Property and Liability (change in deductible)	ICRMT	\$222,133	\$241,019
Vehicles	ICRMT	\$26,631	\$28,631
Cybersecurity (increase in coverage)	AIG	\$10,406	\$17,892
Unmanned Aircraft (Drone)	Global Aerospace	\$999	\$923
Total		\$260,169	\$288,465

Other	Carrier	2025-26	2026-27
KidGuard – Student Accident Insurance (optional)	KidGuard	\$6,752	\$6,752
Ramza Insurance Group -Catastrophic Insurance-All Sports (required)	Gerber Life	\$2,211	\$1,692

Administrative Considerations

Excluding the cybersecurity (which had an increase in coverage), the property and casualty premiums increased \$20,810 (8%) over last year. The increase is comparable to the state average increase, however it does include an increased deductible for wind/hail damage.

For FY26, our deductible in most categories, including wind/hail damage, was \$5,000. For FY27, the trust decided to convert the deductible for wind/hail damage to 1% of the total value of our property, which in our case would result in a deductible over \$1.5 million. We considered the options below and feel that the most cost-effective option is to increase all of our deductibles to \$25,000 which includes the wind/hail deductible. This is also the recommendation of the insurance agent.

Cybersecurity coverage was increased from \$1 million to \$2 million. The average cost range of K-12 cyber incidents is \$1 million to \$2.28 million. Although we work diligently with our IT support company to minimize risk in this area, it is not possible to be 100% protected from these threats. This increase is also recommended by the insurance agent.



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Options Considered

There were four options for the property portion of the property and liability insurance presented by the insurance agent:

	Current Coverage with insurance company increased wind/hail deductible	Current Coverage with increased wind/hail deductible buy down	All deductibles (including wind/hail) \$25,000	All deductibles (including wind/hail) \$50,000
Cost	\$184,592	\$200,475	\$184,828	\$177,487
Increase over prior year	\$11,925	\$27,808	\$12,161	\$4,820
Deductible	\$1.5 million wind/hail; \$5,000 all other	\$50,000 wind/hail; \$5,000 all other	\$25,000	\$50,000

Our contract with ICRMT renews annually unless we opt out 90 days in advance. Based on the lack of information provided in advance of these changes, we will most likely need to opt out of the ICRMT by March 31, 2027 giving 90 days' notice and seek bids for fiscal year 2027-2028.

Fund Source

Insurance for our bus fleet is paid from the Transportation Fund. Except for a portion charged to the Area Career Center, all remaining insurance premiums are paid from the Tort Fund.

Recommendation

We recommend the board approve the insurance renewals for 2026-27 as presented.