



Oak Park Elementary School District 97

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TO: Dr. Albert G. Roberts, Superintendent of Schools

FROM: Therese M. O'Neill, Asst. Supt. Finance & Operations

SUBJECT: Collective Liability Insurance Cooperative (CLIC) – 2013-14 Renewal

DATE: June 10, 2014

Oak Park District 97 has been a member of CLIC (Collective Liability Insurance Cooperative) since July 1, 1991. This property and liability insurance cooperative was established during the 1983-84 school year with only eight school districts as founding members. Today, the pool now has 172 school districts as members. This property and liability insurance cooperative provides for District's 97's general liability, auto liability and physical damage, boiler and machinery insurance, school board legal liability insurance, student accident, identity theft and pollution liability insurance. Last year's 2013-14 annual premium was \$284,806 and the proposed 2014-15 premium is \$272,320 or a decrease of 4.25% or a reduction in cost of \$12,074 (see attached cost sheet). We also had a decrease of 4.5% in 2013-14 – from \$298,476 in 2012-13 to \$284,806 in 2013-14 (a decrease of \$14,082). Over the past two years, our premium has gone downward, from \$298,476 to \$272,320 due to the oversight of our Director of Buildings & Grounds and his constant vigilance on districtwide building safety.

This decrease in variable cost is due primarily with the overall pool's experience this past year as well as District 97's actual experience. The fixed cost component has increased and this is primarily due to our increased enrollment. The combination of the variable overall cost decreasing (by \$19,310) and the fixed rate cost increasing (by \$7,236) results in the overall decrease of \$12,074.

We are recommending renewal with CLIC for the 2014-15 school year and this item will return to the Board for approval at its June 24, 2014 meeting.

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Attachment (1)