

2020-2021 Insurance Program Update: Accomplished

Motion approved June 15, 2020: To authorize expenditures by the District not to exceed \$3,300,000 plus surplus lines taxes and fees, for the purchase of District insurance for July 1, 2020-2021 policies upon terms and conditions approved by the General Manager.

Premium Summary:

<u>Coverage (consistent with prior year):</u>	<u>Limit</u>	<u>Deductible</u>	<u>2019-2020</u>	<u>2020-2021</u>
Property/Mechanical Breakdown (Includes \$10M Lost Revenue Cover)	\$ 350M	\$1M/ \$500k	\$ 1,300,768	\$ 1,662,735
General/Auto/Public Officials Liability*	\$150M	\$2M	1,065,216	1,259,318
Crime	\$25M	\$100k	36,600	37,700
Non-Owned Aircraft	\$10M	\$0	6,300	7,245
Fiduciary Liability	\$10M	\$25k	18,750	21,802
Other 3-year Prepaid Policies				13,529
Cyber Liability	\$5M	\$50k	53,250	50,000
			<u>\$ 2,480,884</u>	<u>\$ 3,052,329</u>

6/15 presentation estimate: \$3,112,474
 Increase compared to last year: 23.1%
 2020 Budget overage: 4.3%

* Public Officials Liability limit is \$75M