

2022-2023 Insurance Program Update: Completed

Motion approved June 20, 2022: To authorize expenditures by the District not to exceed \$5,000,000 plus surplus lines taxes and fees, for the purchase of District insurance for July 1, 2022-2023 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>2021-2022</u>	<u>2022-2023</u>
Property/Mechanical Breakdown (Includes \$10M Lost Revenue Cover)	\$ 350M	\$1M	\$ 1,868,292	\$ 2,301,330
General/Auto/Public Officials Liability*	\$150M	\$2M	1,675,429	2,141,499
Crime	\$25M	\$100k	43,450	45,625
Non-Owned Aircraft	\$10M	\$0	8,332	9,165
Fiduciary Liability	\$10M	\$25k	25,650	25,650
Other Liability	\$5M	\$750k	54,754	70,157
		Final:	<u>3,675,907</u>	<u>4,593,426</u>

* Public Officials Liability limit is \$100M

6/20 presentation estimate: \$4,664,000
 Increase compared to last year: 25.0%
 Under 2022 Budget: 0.3%