

# 2023-2024 Insurance Program Update: Completed

Motion approved June 26, 2023: To authorize expenditures by the District not to exceed \$5,500,000 plus surplus lines taxes and fees, for the purchase of District insurance for July 1, 2023-2024 policies upon terms and conditions approved by the General Manager.

<u>Coverage (consistent with prior year):</u>	<u>Limit</u>	<u>Deductible</u>	<u>2022-2023</u>	<u>2023-2024</u>
Property/Mechanical Breakdown (Includes \$10M Lost Revenue Cover)	\$ 350M	\$1M/ \$500k	\$ 2,301,330	\$ 2,491,950
General/Auto/Public Officials Liability*	\$150M	\$2M	2,141,499	2,679,001
Crime	\$25M	\$100k	45,625	45,625
Non-Owned Aircraft	\$10M	\$0	9,165	10,085
Fiduciary Liability	\$10M	\$25k	25,650	25,650
Other Liability**	\$10M	\$50k	71,630	157,327
			<b>Final:</b>	
			<b><u>4,594,899</u></b>	<b><u>5,409,638</u></b>

6/26 presentation estimate: \$5,422,000  
 Increase compared to last year: 17.7%  
 Under 2023 Budget: 2.4%

\* Public Officials Liability limit is \$100M

\*\*Insurance limit in "Other Liability" category raised from \$5M to \$10M

