

**URBANA SCHOOL DISTRICT #116
BUSINESS OFFICE MEMO**

TO: Dr. Donald Owen

FROM: Carol Baker
Chief Financial Officer *CB*

DATE: June 9, 2015

RE: Insurance Renewal Rates

Please read the attached information provided by Wells Fargo explaining the renewal rates and levels of coverage provided for the 2015-16 school year. I am recommending that the Board approve the insurance renewals as presented. The expiring premiums are included for comparison purposes.

Premium overview

Coverage	Expiring premium	Renewal premium
Property, Special Form, Fld, EQ, Equipment Breakdown	\$112,490. <i>90% Blanket limit</i> \$140,954,463.	\$113,615. <i>90% Blanket limit</i> \$141,039,963.
Inland marine: Contractors Equipment, EDP, Miscellaneous Inland Marine	\$6,790.	\$6,858.
Crime	\$1,295.	\$1,308.
Commercial general liability	\$35,190.	\$30,973.
Commercial automobile	\$14,986.	16,684.
Commercial umbrella/excess liability	\$16,950.	\$17,127.
School Board Legal and EPLI	\$4,160.	\$6,424.
Hanover Total	\$191,861.00	\$192,989.
Student Accident Coverage	See application for rates	See application for rates, no change
Student Athletic Catastrophic Accident Coverage	\$1,286.	\$1,415.
Self-Insured Workers Compensation	\$56,775. <i>Payroll \$34,245,272.</i>	\$58,314. <i>Payroll \$35,171,370.</i>
TPA for Excess Workers Compensation	\$25,000.	\$25,000.
Pollution Liability	\$13,938.	\$26,756. *
Total premium	\$288,860.00	\$304,474.00

* Premium increase due to mold claim at UMS.

This proposal is merely a descriptive summary of coverage provided by the insurance companies being proposed and should be used for reference purposes only. This is a quotation of coverage only. It is not a binder. This proposal does not amend or alter the insurance contract.

Please refer to the policy contract for specific terms, conditions, limitations, and exclusions.
 Proposal date: 6/8/2015 Prepared for Urbana School District #116
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