

# 2024-2025 Insurance Program Update: Completed

Motion approved June 17, 2024: To authorize expenditures by the District not to exceed \$7,800,000 plus surplus lines taxes and fees, for the purchase of District insurance for July 1, 2024-2025 policies upon terms and conditions approved by the General Manager.

<u>Coverage:</u>	<u>Limit</u>	<u>Deductible</u>	<u>2023-2024</u>	<u>2024-2025</u>
Property/Mechanical Breakdown (Includes \$10M Lost Revenue Cover)	\$ 350M	\$1M	\$ 2,491,950	\$ 2,700,714
General/Auto/Public Officials Liability	\$185M*	\$2M	2,679,001	4,381,442
Crime	\$25M	\$100k	45,625	45,625
Non-Owned Aircraft	\$10M	\$0	10,085	10,085
Fiduciary Liability	\$10M	\$25k	25,650	26,190
Other Liability	\$10M	\$1M	157,327	167,250
			5,409,638	7,331,306

6/17 presentation estimate: \$6.6M - \$7.7M  
 Increase compared to last year: 35.5%  
 Over 2024 budget: 10.9%

\* Due to strategy to achieve lowest premiums, General Liability limit is \$185M with a wildfire limit of \$150M