

PRAIRIE STATE INSURANCE COOPERATIVE (PSIC) – 2021/2022 PROPERTY CASUALTY (PC) PROGRAM COST COMPARISON

District: North Boone Community Unit School District #200

Statistical Information	2020-2021	2021-2022	% CHANGE
Total Insurable Values (Includes APD)	\$80,081,097	\$83,548,582	4%
Pre-K/Elementary/Junior Students	1,139	1,076	-6%
High School Students	462	461	0%
Teachers	130	150	15%
Buses	29	29	0%
All Other Vehicles	7	7	0%

Fixed Cost	2020-2021	2021-2022
Package premium - includes actuarial debit/credit in [] *	[0.0%] \$10,822	[0.0%] \$11,330
Excess Property	\$28,152	\$32,010
Boiler & Machinery	\$2,424	\$2,592
Pollution Liability	\$1,561	\$1,752
Excess Liability (\$5,000,000 xs \$2,000,000)	\$4,501	\$6,442
Student Accident – Mandatory (\$25,000)	\$8,286	\$7,815
Student Accident – Catastrophic (\$6,000,000 xs \$25,000)	\$2,402	\$2,306
Cyber Liability (Expiring \$1,000,000) (Renewal \$1,000,000)	\$3,686	\$12,964
Crisis Protect	\$1,805	\$1,829
AJ Gallagher Administration/Brokerage Fee	\$6,360	\$6,519
Associated Risk Managers of Illinois Local Agents' Fee	\$6,360	\$6,519
Gallagher Bassett Claims Administration Fee	\$625	\$544
Gallagher Bassett Loss Control Fee	\$1,006	\$1,006
PSIC Operating Expense Fee	N/A	N/A
Total Fixed Costs	\$77,989	\$93,626
% Change		20%

Variable Cost	2020-2021	2021-2022
Loss Fund – Package -includes actuarial debit/credit in [] *	[0.0%] \$39,050	[0.0%] \$49,078
% Change		25.7%

Total Property Casualty Cost	2020-2021	2021-2022
PC Contribution on a Maximum Cost Basis	\$117,039	\$142,704
% Change		22%

*Please note, the actuarial debit/credit system for the 2021/2022 renewal is based on 2020/2021 individual member annual contribution. This system is based on 5 years of incurred losses by member as well as 2021/2022 exposures by member.

There is no debit/credit applied for the 2021-2022 policy term.

PRAIRIE STATE INSURANCE COOPERATIVE (PSIC) – 2021/2022

WORKERS' COMPENSATION (WC) PROGRAM COST COMPARISON

District: North Boone Community Unit School District #200

Statistical Payroll Information (unaudited)	2020-2021	2021-2022	% CHANGE
7380 Drivers	\$545,216	\$547,761	0%
8868 Professional Employees	\$10,278,066	\$10,368,588	1%
9082 Cafeteria	\$235,927	\$251,776	7%
9101 All Other (Maintenance)	\$557,785	\$488,024	-13%
Total Payroll	\$11,616,994	\$11,656,149	0%
Experience Modification Factor (MOD)	0.90	0.97	
Modified Premium	\$83,133	\$91,544	10%

Fixed Cost	2020-2021	2021-2022
Workers' Compensation Premium	\$7,565	\$9,223
Comprehensive Risk Services (CRS) Claims Service Fee	\$3,000	\$3,470
Gallagher Administration/Brokerage Fee	\$6,805	\$6,975
Associated Risk Managers of Illinois Local Agents' Fee	\$6,805	\$6,975
PSIC Management Operating Expense	N/A	N/A
Gallagher Bassett Loss Control Service Unit Days	(1 Day) \$1,000	(1 Day) \$1,000
Total Fixed Costs	\$25,174	\$27,643
% Change		10%

Variable Cost – Loss Fund	2020-2021	2021-2022
Loss Fund – Funded Amount (91.1% for 2021) includes actuarial debit/credit in [] *	[-5.0%] \$65,291	[2.2%] \$62,566
% Change		-4.17%

Total Workers Compensation Cost	2020-2021	2021-2022
Workers' Compensation Program Contribution	\$90,465	\$90,209
% Change		0%

Auditable Loss Fund (based on payrolls listed above)	\$0	**\$6,363
<i>**This figure should be budgeted under your Tort Fund</i>		

*Please note, the actuarial debit/credit system for the 2021/2022 renewal is based on 2020/2021 individual member annual contribution. This system is based on 5 years of incurred losses by member as well as 2021/2022 exposures by member.

PRAIRIE STATE INSURANCE COOPERATIVE (PSIC) 2021-2022 TOTAL PROGRAM COST COMPARISON

District: North Boone Community Unit School District #200

Variable Cost (PC/WC combined)	
Total Variable Costs %	48%

Total PSIC Program Costs *	2020-2021	2021-2022	% Change
Property Casualty Costs	\$117,039	\$142,704	22%
Workers Compensation Costs	\$90,465	\$90,209	0%
Total PSIC Cost 2021-2022	\$207,504	\$232,913	12%

*

Subject to individual district property exposure, student exposure, auto exposure and payrolls, if applicable

Total net position for Property Casualty is \$3,405,638

Total net position for Workers Compensation is \$9,432,726