

NORTH BOONE CUSD 200

PREPARED JUNE 2026
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North Boone Community Unit School District 200

PSIC Insurance Renewal

For Fiscal Year 2026-2027

Insurance Renewal Overview

This executive summary presents the Prairie State Insurance Cooperative (PSIC) insurance renewal for North Boone Community Unit School District #200 for the 2026-2027 fiscal year. It summarizes the district's participation in both the Property & Casualty and Workers' Compensation programs, including key cost changes and coverage updates.

Program	2025-2026	2026-2027	Change
Property & Casualty	\$244,085.54	\$247,964.75	2%
Workers' Compensation	\$197,449.67	\$242,660.25	23%
Total PSIC Investment	\$441,535.21	\$490,625.00	11%

Key Highlights

- Overall program cost increase of **11%** (**\$49,089.79**)
- Property & Casualty costs remain stable with only a **2%** increase
- Workers' Compensation costs increased **23%** due to payroll adjustments and loss experience
- Experience Modification Factor improved from **1.03** to **1.01**
- Enhanced coverage: Excess Liability increased from **\$8M** to **\$10M**
- Total insured property values: **\$107.5 million**

Coverage Enhancements

- Excess Liability limits increased from **\$8,000,000** to **\$10,000,000** (xs **\$2,000,000**)

Cyber Liability maintained at **\$3,000,000**

Member Equity

PSIC maintains a strong financial position that supports long-term program stability. The Property & Casualty program net position is **\$7,718,423** and the Workers' Compensation program net position is **\$7,635,284**, representing potential future member equity that may be returned to the district in the form of a loyalty return, subject to program performance.

District Profile (2026-2027)

Metric	Value
Total Students	1,434
Teachers	123
Total Payroll	\$15,444,107
Insured Property Value	\$107,543,727
Fleet	27 buses, 9 other vehicles

Prepared for North Boone Community Unit School District #200 by Dr. Joe Mullikin, Executive Director of Business Services, with data & information provided by Prairie State Insurance Cooperative