



2024-2025

**Prairie State Insurance Cooperative (PSIC)
North Boone CUSD #200
Member Cost Comparison**

Coverage Description	Additional Description	2023-2024	2024-2025	% Change
Variable Cost (PC/WC Combined)				
			Total Variable Costs %	50%
Variable Cost % above is your districts contribution into the programs Loss Fund. Depending on program performance, those contributions can be returned in the form of Member Equity or Surplus in future years.				

Total PSIC Program Costs (*)				
Property/Casualty Costs		\$187,328.60	\$213,921.13	14%
Worker's Compensation Costs		\$108,178.70	\$147,170.47	36%
Total PSIC Cost 2024-2025		\$295,507.30	\$361,091.60	22%

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

Member Equity Summary

Total PSIC Net Position for Property Casualty is:
\$8,096,951
 The net position is also known as the 'member equity' or 'surplus' of the program.

Total PSIC Net Position for Workers Compensation is:
\$6,727,624
 The net position is also known as the 'member equity' or 'surplus' of the program.

The net positions displayed above for both PSIC programs show potential future equity that your district may be entitled to receive in the form of a loyalty return.



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Coverage Description	Additional Description	2023-2024	2024-2025	% Change
Fixed Costs:				
Package Policy	includes actuarial debit/credit in [] (1)	\$15,511 [-5.1%]	\$21,449 [10.0%]	
Excess Property		\$47,021	\$53,412	
Boiler & Machinery		\$3,254	\$3,585	
Pollution Liability		\$2,118	\$2,415	
Excess Liability	(\$8,000,000 xs \$2,000,000)	\$9,188	\$11,516	
Student Accident - Mandatory	(\$25,000)	\$7,544	\$7,469	
Student Accident - Catastrophic	(\$7,000,000 xs \$25,000)	\$2,306	\$2,310	
Cyber Liability	(Expiring \$2,000,000) (Renewal \$2,000,000)	\$24,352	\$21,918	
Gallagher Crisis Protect		\$2,213	\$2,290	
Administration/Brokerage Fee		\$9,052	\$9,323	
Local Agents' Fee		\$9,052	\$9,323	
Claims Administration Fee		\$607	\$655	
Loss Control Fee		\$1,006	\$1,072	
Loss Control Fee - Cyber		\$250	\$500	
Operating Expense Fee		N/A	N/A	
Total Fixed Cost		\$133,472.60	\$147,237.13	10%

Variable Costs:				
Loss Fund - Package	Funded amount (93.18% for 2024) includes actuarial debit/credit in [] (1)	\$53,856 [-5.8%]	\$66,684 [10.0%]	
Property & Casualty Program Contribution:		\$187,328.60	\$213,921.13	14%
Auditable Loss Fund (based on exposures listed below)	This figure should be budgeted under your Tort Fund.	\$2,649	\$4,879	

Statistical Information				
Total Insured Values	includes APD	\$98,032,814	\$100,474,457	2%
Pre-K/Elementary/Junior Students		1,002	1,028	3%
High School Students		515	492	-4%
Teachers		150	122	-19%
All Other Vehicles		7	8	14%
Buses		29	28	-3%
Property & Casualty Program Contribution:		\$187,328.60	\$213,921.13	14%

(1) Please note, the actuarial debit/credit system for the 2024/2025 renewal is based on 2023/2024 individual member annual contribution. This system is based on 5 years of incurred losses by member as well as 2024/2025 exposures by member.



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Coverage Description	Additional Description	2023-2024	2024-2025	% Change
Fixed Costs:				
Worker's Compensation Premium		\$9,328	\$10,541	
CRS Claims Administration Fee (WC)		\$4,017	\$5,331	
Administration/Brokerage Service Fee (WC)		\$7,399	\$7,621	
Local Agents' Fee (WC)		\$7,399	\$7,621	
Operating Expense Fee (WC)		N/A	N/A	
Loss Control Service Units (WC)		\$1,000	\$1,072	
Loss Control Service Unit Days		1 Day	1 Day	
Total Fixed Cost		\$29,144.70	\$32,187.47	10%

Variable Costs:				
Loss Fund - Workers' Compensation	Funded amount (97.55% for 2024) includes actuarial debit/credit in [] (1)	\$79,034	\$114,983	
		[19.4%]	[25.0%]	
Worker's Compensation Program Contribution		\$108,178.70	\$147,170.47	36%
Auditable Loss Fund (based on payrolls listed below)	This figure should be budgeted under your Tort Fund.	\$9,726	\$2,882	

Payroll Information				
Drivers		\$644,518	\$775,136	20%
Professional Employees		\$12,050,072	\$13,192,007	9%
Cafeteria		\$262,997	\$280,330	7%
All Other (Maintenance)		\$760,406	\$876,077	15%
Total Payroll		\$13,717,993	\$15,123,550	10%
Experience Modification Factor (MOD)		1.19	1.08	
Modified Premium		\$123,699	\$118,185	
Worker's Compensation Program Contribution:		\$108,178.70	\$147,170.47	36%

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