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Approval of 2026-2027 Property and Liability Insurance Renewal

Purpose

The Board of Education officially reviews and approves the district's commercial property, casualty, and liability insurance coverage on an annual basis. This renewal process ensures continuous risk management protection, statutory compliance, and operational safeguard infrastructure for all district facilities, vehicles, and personnel for the upcoming fiscal year.

Background and Information

The district's commercial insurance package is placed through Ramza Insurance Group, Inc.. The renewal program for the 2026-2027 term includes comprehensive coverage for property, general liability, crime, inland marine, automobile, commercial umbrella, school board legal liability, and law enforcement liability.

The total package renewal premium for the 2026-2027 term is \$160,491.00. This represents an overall premium increase of \$10,816.00 (approximately 7.2%) compared to the expiring 2025-2026 premium of \$149,675.00. The adjustment is primarily driven by updated carrier property valuations and industry-wide rate adjustments for property and liability coverage lines. All associated premium costs are accounted for in the preliminary budget.

Administrative Recommendation

It is recommended that the Board of Education approve the renewal of the commercial property and liability insurance package with Selective Insurance via Ramza Insurance Group for the 2026-2027 school year in the consent agenda.