



Northwest Local School District

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To: Darrell Yater
Board members

RE: Property/Liability/Auto Insurance Renewal - FY25

Once again, we have worked with our consultant, School Insurance Consultants, LLC. (SIC) on negotiating and providing the best policies and rates for our District. As you may recall from last year, a factor leading to the increased premiums was the construction market and the obviously higher cost of replacement. We were also required to increase our estimated property values by a minimum of 10%. Even with this increase in property values, due to the physical size of our District, we feel we are well situated with premium costs and the “blanket” coverage that is being provided. Another contributor to our higher premiums this year is due to our higher than average claims experience over the past five years with a loss ratio of 85.6%.

Therefore, I am once again recommending we receive coverage from Liberty Mutual who has been insuring schools in the state of Ohio since 1950 and is one of the strongest A+ rated AM Best companies in the industry.

Following is the comparison from last year’s premiums:

	(Liberty Mutual) FY24	(Liberty Mutual) FY25	Increase	% Increase
General Liability	\$ 80,493	\$102,277	\$ 21,784	27%
Auto	\$ 89,100	\$ 97,899	\$ 8,799	10%
Property	\$138,746	\$149,252	\$10,506	8%
Cyber	\$ 20,000	\$ 19,000	-\$ 1,000	-5%
Excess	\$ 32,820	\$ 41,690	\$ 8,870	27%
TOTAL	\$361,159	\$410,118	\$48,959	14%

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