



# STAFF REPORT

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**Meeting Type:** Finance & Administration Committee  
**Title:** Insurance Renewal Update  
**From:** Bret Uppendahl, Finance Director  
**Through:** Ben Horenstein, General Manager  
**Meeting Date:** May 22, 2025

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**TYPE OF ITEM:** Approve      X      Review and Comment

**RECOMMENDATION:** Review and comment on the insurance market and review insurance premium estimates

**SUMMARY:** The Insurance Update will provide an overview of the current insurance marketplace, trends and industry issues.

**DISCUSSION:** The District's existing insurance policies are due for renewal on July 1, 2025 for Property, Liability, Automobile, Excess Workers Compensation, Pollution, Cyber, Drone and Crime for Fiscal Year (FY) 2025/26. In FY 2024/25 annual overall cost for all insurance premiums was \$1,820,171, an increase of approximately \$184,784 or 11% from the prior year.

In preparation of the FY 2025/26 insurance renewal, the District's insurance broker, Alliant Insurance Services Inc. (Alliant), will discuss the current insurance marketplace, trends and industry issues to provide background for the District's insurance coverage renewal that will take place in June 2025.

**ENVIRONMENTAL REVIEW:** Not applicable.

**FISCAL IMPACT:** The FY 2025/26 cost for the annual insurance premium is currently estimated to be approximately \$2 million, an increase of 11% from the prior year. Liability insurance, which comprises over 50% of the District's total premium, is expected to increase by 10-15%. Property insurance accounts for more than 35% of the District's total premium and is expected to increase by up to 5%. Final insurance premium rates will be presented to the Board in June 2025.

**ATTACHMENT(S):**

1. Insurance Premium Estimates FY 25-26