



STAFF REPORT

Meeting Type: Finance & Administration Committee
Title: Insurance Renewal Update
From: Bret Uppendahl, Finance Director
Through: Ben Horenstein, General Manager
Meeting Date: May 28, 2026

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TYPE OF ITEM: Approve X Review and Comment

RECOMMENDATION: Review and comment on the update on the insurance market

SUMMARY: Staff 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, 2026 for Property, Liability, Automobile, Excess Workers Compensation, Pollution, Cyber, Drone and Crime for Fiscal Year (FY) 2026/27. In FY 2025/26 annual overall cost for all insurance premiums was \$1,870,477, an increase of approximately \$50,305 or 2.8% from the prior year.

In preparation for the FY 2026/27 insurance renewal, the District’s insurance broker, Arthur J. Gallagher Risk Management Services, LLC. (Gallagher), 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 2026.

ENVIRONMENTAL REVIEW: Not applicable.

FISCAL IMPACT: The FY 2026/27 cost for the annual insurance premium is currently estimated to be similar to the prior year. Final insurance premium rates will be presented to the Board in June 2026.

ATTACHMENT(S): None.