

City of Marshall and Marshall Municipal Utilities

Renewal Date: 10/01/2026

Insurance Premium Comparison

	2025-2026 Premiums	2026-2027 Premiums
LMCIT Coverage		
Property	222,484	236,849
Mobile Property	11,723	12,362
Municipal Liability	72,956	86,848
Auto Liability	12,262	11,268
Auto Physical damage	27,967	28,874
Bond	1,375	1,400
Excess Liability	38,952	45,149
First Party Cyber	7,234	7,234
Fireworks	240	240
Subtotal	\$395,193	\$430,224
Illinois Casualty Coverage		
Liquor Liability	\$2,723	\$2,690
Hartford Steam Boiler Coverage		
Equipment Breakdown	\$44,043	\$44,973
TOTAL	\$441,959	\$477,887

Changes made for renewal:

- Inflation Factors applied to property values as follows:
 - Building 4%
 - Contents 1%
 - Property in the Open 4.6%
 - Mobile Property 2%
- New Aquatic Center was added for property coverage and equipment breakdown
- Property TIV Increased: \$345,484,088 vs \$325,202,538 expiring
- Rating Basis Changes
 - Increase in average expenditures (+\$7.4ML)
 - Increase in Full-Time Equivalent Employees (+8.5)
- Experience mod changes

Other notes to consider:

- **LMCIT Coverage**
 - Additional quotes were provided for higher Excess Liability Limits
 - Newly added property and electric utility rate increase were the main factors for the property premium increase.
 - The excess liability premium is based on the municipal liability premium, which is why there is a 15% increase.