

2024 INSURANCE BUDGET = \$24,048

TYPE OF INSURANCE	EFFECTIVE DATE	CARRIER	23-24 PREMIUM	24-25 PREMIUM	DIFFERENCE	Application Needed
AUTO	03/04/2024	STATE AUTO	\$500.00	\$512.50	+\$12.50	NO
PROPERTY	03/04/2024	LIBERTY MUTUAL	\$12,597.00	\$10,979.00	-\$1,618.00	NO
WORKERS COMP	07/01/2024	PINNACOL	\$2,270.00	\$1,579.00 thru Aug. 2024		NO
GENERAL LIABILITY	03/04/2024	WESTERN WORLD	\$3,792.46	\$4,282.74	+\$490.28	YES
UMBRELLA	03/04/2024	Century	\$1,334.88 (11 month policy)	\$1,857.74 Need application completed	+\$522.86	YES
DIRECTORS & OFFICERS	03/04/2024	Travelers	\$3030.00	\$3,275.00	\$245.00	NO

MINIMAL TOTAL for 2024	\$24,168.98
CNA Surety Bond	<u>485.00</u>
	\$24,653.98
Anticipated Increase to Workman's Comp	<u>99.53*</u>
	\$24,753.51
Increase to General Liability	
Two tetherball & 1 basket ball hoop	<u>209.00</u>
	\$24,962.51

***Workman's Comp Formulas:**

\$7,500 increase in Management Wages

$$\$7,500/100 = \$75 \times .1026 = \$7.70 \text{ increase in insurance}$$

\$3,000 **minimal** increase in maintenance (does not include additional water/sewer maintenance @ \$30.00/hr.)

$$\$3,000/100 = 30 \times 3.0609 = \$91.83 \text{ increase in insurance}$$