



# LIABILITY INSURANCE

FY21 BUDGET OVERVIEW

JUNE 22, 2020



# LIABILITY INSURANCE - ICRMP



- *FY20 PREMIUM WAS* *\$190,901*
- *FY21 BASE PREMIUM:* *\$208,563*
- *RISK MANAGEMENT DISCOUNT:* *- \$10,428*
- *FY21 PREMIUM:* *\$198,135*

**Increase is due to a combination of the pool's losses, increases in property values, and payroll additions.**

**Since it costs more to run the pool than before, the costs must be shared.**