

A black and white photograph of three children standing in front of a chalkboard. The child on the left is a girl with long dark hair in a braid, wearing a patterned shirt. The child in the middle is a smaller child with dark hair in pigtails, wearing a light-colored shirt. The child on the right is a boy with long light-colored hair, wearing a dark t-shirt. They are all writing on the chalkboard. The board has three multiplication problems written on it: $4 \times 2 = 8$, $3 \times 9 =$, and $4 \times 3 = 12$.

Clay County School District Property and Casualty Renewal Update

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Presented by:

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As of May 15, 2026



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State of the Market

Property

1. The **Property Market** is currently favorable to clients, marked by abundant capacity across domestic, London, Bermuda, and global reinsurance capital markets.
2. Insurers have increased their risk appetite and capacity, resulting in lower prices.
3. Property treaty reinsurance renewals have been more favorable than expected, despite a significant wildfire loss earlier in the year.
4. The ample property catastrophe capacity and falling premium rates are driven by insurer profitability and the desire to retain existing clients and support growth.
5. Catastrophe-driven layered and shared programs, which previously faced significant rate increases, are now benefiting the most from current market conditions, with oversubscription driving competition and resulting in significant rate relief.

Note: These general market observations are provided as a high-level guide for overall expectations, but actual results are highly dependent on individual account performance and historical profitability with insurers.



State of the Market

Casualty

1. **General Liability:** A more moderate market is emerging with minimal rate increases anticipated unless driven by loss individual experience. This line should remain fairly stable.
2. **Auto Liability:** We continue to see rate increases, particularly on excess limits, which insurers are looking to manage due to outsized verdicts in many jurisdictions.
3. **School Leaders Errors & Omissions and Employment Practices:** The marketplace continues to see nominal rate increases with some carriers implementing new restrictions on claims that continue to drive many of the losses in these coverages. Staffing levels concern underwriters. Escalating jury awards, social inflation, third party litigation funding as well as changes to tort protections are all impacting line adversely
4. **Excess Workers Compensation:** No new insurers entering this market segment. As rates have risen, a little more competition amongst the few players in this space. While claims frequencies continue declining, catastrophic claims continue to grow at unprecedented rates, primarily driven by increased medical costs and enhanced medical technologies. There continues to be pressure on retentions, especially for Police & Fire.
5. **Cyber:** Overall, cyber market is competitive. After years of rate and deductible increases driven by insurers creating a more sustainable environment, recent years have seen positive marketing results with improved terms and conditions.

Note: These general market observations are provided as a high-level guide for overall expectations, but actual results are highly dependent on individual account performance and historical profitability with insurers.

Renewal Exposures

Property Exposures	2025-2026	2026-2027	Diff
Building/Walkways and Portables	\$1,521,063,234	\$1,601,904,919	5%
Miscellaneous	\$3,058,405	\$3,211,325	5%
Personal Property (Furniture & Equipment)	\$34,739,358	\$34,739,358	0%
Software	\$3,255,705	\$3,255,705	0%
Audiovisual	\$1,306,635	\$1,306,635	0%
Vehicles	\$37,206,332	\$37,206,332	0%
Seats & Scoreboards	\$7,107,279	\$7,401,743	4%
Total	\$1,607,736,947	\$1,689,026,016	5%



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Marketing Highlights

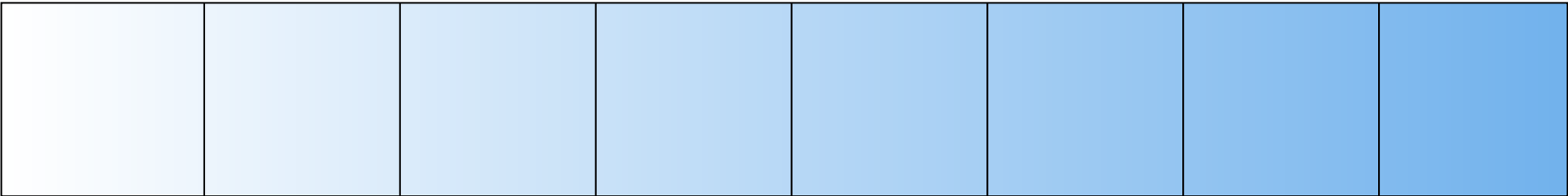
Providing the School Board of Clay County a comprehensive and cost-effective risk management program is a top priority of ours. We have marketed your program to over 45 carriers to ensure that each quote represents the best terms, conditions and pricing the carrier has to offer. Below is a summary of those efforts:

- 46 companies/programs approached on your behalf.
- Leveraged relationships and market capacity to obtain best pricing and coverage available in current market conditions.
- 14 provided quotes/indications for various lines and layers of coverage. Several carriers are still reviewing your submission. We will advise if they are able to offer quotes.
- Considered various retention levels, limits, and sublimit to provide the District a comprehensive and cost effective risk management program.

Risk Management Control Continuum

Less Control

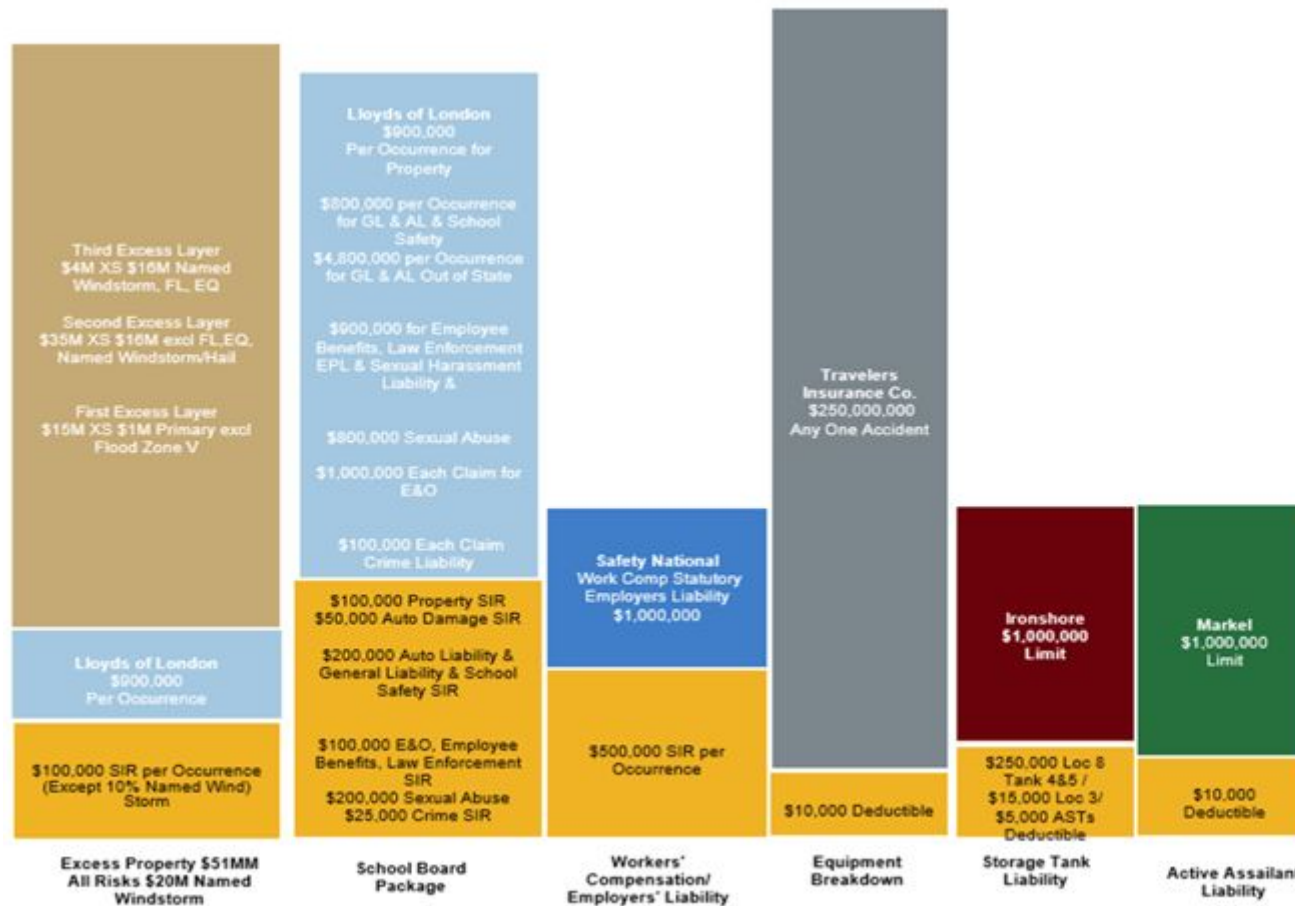
Greater Control



- Conventional Insurance Program
- Safety Dividend Program
- Large Deductible Retro-Plan
- Protected Self-insurance (Aggregate Protection)
- Specific Excess Insurance (No Aggregate)
- Rent-A-Captive
- Captive or RRG
- Pure Self-Insurance

Clay County
District Schools

2026-27 Property and Casualty Program



Please note that coverages are not drawn to scale and actual policy verbiage should be consulted for coverage terms and conditions

Premium Summary



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	#1	#2
Description	Expiring 2025-2026	Renewal 2026-2027
School Board Package	\$569,000	\$637,688
Excess Property	\$1,274,245	\$1,141,941
Active Assailant	\$26,100	\$26,265
Boiler and Machinery	\$24,776	\$25,937
Excess Workers Compensation	\$148,115	\$162,261
Storage Tank	\$5,530	\$5,560
Student Accident	\$12,290	\$13,394
Special Risk	\$26,500	\$22,500
Total Cost before fees	\$2,086,556	\$2,035,546
Florida Surcharges/ FEMA Fees	\$288	\$759
TRIA	\$166	\$167
AJG Risk Management Fee	\$60,000	\$60,000
Total Cost after fees	\$2,147,010	\$2,096,472
Total Cost over expiring (\$)		-\$50,538
Total Cost over expiring (%)		-2.35%

Important Notes Regarding Your Renewal

1. The School Boards program has been marketed to ensure that pricing and coverage are consistent with market conditions:
 - 46 Markets approached,
 - 14 Quotes received,
 - Several markets still reviewing submission.
2. Renewal rates continue to improved and are competitive in the market.
3. Workers Compensation rate is Flat.
4. Excess Property rate has decreased 16%, while property values increased 5%, resulting in a 10% premium decrease.
5. Overall program has decreased by \$50,000 or 2.35%.