

Ratification of Fiscal Year 2024 Insurance Program



Insurance Overview

Insurance Coverage	FY2023	FY2024
Liability: Railroad, Commercial General, Excess Automobile	\$3,941,425	\$4,119,330
*Federal Employers Liability Act (FELA) Insurance	2,574,000	2,493,875
Property Insurance	2,000,621	2,858,602
Pollution Liability (2-year premium paid for in FY2023)	78,697	0
Public Officials, AD&D ,Special Events & Railroad Protective Liability	230,125	237,738
Total	\$8,824,868	\$9,709,545

*FY2023 FELA Insurance shows 12-month cost. The FY2023 policy was purchased for 9 months.

- The only coverage change in FY24 was FELA. Coverage increased from \$50M to \$100M, and the SIR increased from \$0.5M to \$1M
- Total premiums increased by about 10%, which is consistent with market increases