

**CSAC EXCESS INSURANCE AUTHORITY
REVENUE AND EXPENSE BUDGET
Line Item Summary for All Programs
July 1, 2014 to June 30, 2015**

	CAFR Actual 2012/13	Adopted Budget Budget 2014/15	Revised Budget 2014/15	Increase	Percent of Total Revenue or Total Expense
REVENUES:					
Premiums for Transferred Risk	384,507,793	498,759,494	498,759,494	0	69.42%
Dividend Income	213,606	0	0	0	0.00%
Broker Fees	7,382,605	9,808,419	9,808,419	0	1.37%
Contributions for Retained Risk	129,253,959	137,088,063	137,088,063	0	19.08%
Public Entity Participation Fees	480,351	604,429	604,429	0	0.08%
Member Growth	0	50,000,000	50,000,000	0	6.96%
Investment Income	1,550,118	4,228,825	4,228,825	0	0.59%
Financing Charges	232,880	30,400	30,400	0	0.00%
Administration Fees	12,617,685	15,548,651	15,548,651	0	2.16%
Program Development Fees	0	0	0	0	0.00%
Member Services	640,078	1,369,157	1,369,157	0	0.19%
Tenant Income	487,378	422,800	422,800	0	0.06%
Other Income	1,503,697	609,790	609,790	0	0.08%
TOTAL REVENUES	538,870,150	718,470,028	718,470,028	0	100.00%
Expenditures					
Member Dividends	10,281,301	4,325,000	4,325,000	0	0.60%
Insurance Purchased	383,759,144	487,003,619	487,003,619	0	68.00%
Broker Fees	7,384,093	9,808,419	9,808,419	0	1.37%
Provision for Claims	99,860,765	120,944,353	120,944,353	0	16.89%
Unallocated Loss Adjustment Expense	18,714	2,571,500	2,571,500	0	0.36%
Member Growth Premium/Provision for Claims	0	50,000,000	50,000,000	0	6.98%
Program Services	13,831,864	26,051,450	26,163,950	112,500	3.64%
Member Services	1,187,413	2,001,307	2,001,307	0	0.28%
Member Subsidies	1,005,426	2,000,000	2,000,000	0	0.28%
General Administration Expense	7,702,622	10,317,655	10,317,655	0	1.44%
Building Operation Expense	281,384	351,840	351,840	0	0.05%
Depreciation	493,848	427,660	427,660	0	0.06%
Delegated to Committees	0	410,000	410,000	0	0.06%
TOTAL EXPENDITURES	525,806,574	716,212,802	716,325,302	112,500	100.00%
Net Increase or (Decrease)	13,063,576	2,257,225	2,144,725	(112,500)	
NET POSITION - JULY 1	105,551,820	116,047,568	116,047,568		
NET POSITION - JUNE 30	118,615,396	118,304,793	118,192,293		

**CSAC EXCESS INSURANCE AUTHORITY
GENERAL LIABILITY I PROGRAM
Revised Budget
July 1, 2014 to June 30, 2015**

Sources and Uses of Financial Resources	Adopted Budget	Revised Budget	Increase (Decrease)
REVENUES:			
Premiums for Transferred Risk	6,210,883	6,210,883	0
Contributions for Retained Risk	26,932,066	26,932,066	0
Public Entity Broker Fees	703,893	703,893	0
Public Entity Participation Fees	55,265	55,265	0
Investment Income	975,000	975,000	0
Administration Fees	2,136,057	2,136,057	0
Program Development Fees	0	0	0
Other Income	0	0	0
TOTAL REVENUES	37,013,164	37,013,164	0
EXPENDITURES:			
Pool Dividends	0		
Retained and Transferred Risk			
Premium for Transferred Risk	6,210,883	6,210,883	0
Broker Fees	703,893	703,893	0
Provision for Claims, Current Year	24,527,315	24,527,315	0
Provision for Claims, Prior Years	1,575,000	1,575,000	0
Provision for ULAE	30,000	30,000	0
Total Retained and Transferred Risk	33,047,091	33,047,091	0
Program Administration			
Actuarial fees	57,170	57,170	0
ISO Fees	4,000	4,000	0
Member Claims Audits	60,000	60,000	0
EIA Claims Audit	0	0	0
Legal Expenses	50,000	50,000	0
Labor Law Services		75,000	75,000
Member Actuarial Studies	70,000	70,000	0
Total Program Administration	241,170	316,170	75,000
Contingency Delegated to Governing Committee	20,000	20,000	0
TOTAL EXPENDITURES	33,308,261	33,383,261	75,000
TRANSFERS:			
Transfers out to:			
General Administration	(1,730,660)	(1,730,660)	0
Loss Prevention Subsidies	(89,000)	(89,000)	0
Claims System Costs	(55,227)	(55,227)	0
Risk Management Subsidy Dividend	(50,000)	(50,000)	0
Investment Fees	(100,000)	(100,000)	0
TOTAL TRANSFERS	(2,024,887)	(2,024,887)	0
Net Increase or (Decrease)	1,680,016	1,605,016	(75,000)
NET POSITION - JULY 1	35,499,617		
NET POSITION - JUNE 30	37,179,633		

CSAC EXCESS INSURANCE AUTHORITY
PRIMARY WORKERS' COMPENSATION PROGRAM
Revised Budget
July 1, 2014 to June 30, 2015

Sources and Uses of Financial Resources	Adopted Budget	Revised Budget	Increase (Decrease)
<u>REVENUES:</u>			
Premiums for Transferred Risk	40,555,330	40,555,330	0
Payroll Adjustment, Excess Insurance	0	0	0
Contributions for Retained Risk	16,128,677	16,128,677	0
Payroll Adjustment, Pool Premiums	0	0	0
ULAE Premium	8,861,000	8,861,000	0
Public Entity Broker Fees	1,476,445	1,476,445	0
Public Entity Participation Fees	180,427	180,427	0
Administration Fees	3,980,496	3,980,496	0
Investment Income	562,500	562,500	0
Quarterly Payment Plan Finance Charge	20,000	20,000	0
Other Revenue	0	0	0
TOTAL REVENUES	71,764,875	71,764,875	0
<u>EXPENDITURES:</u>			
Member Dividends	4,000,000	4,000,000	0
Retained and Transferred Risk			
Insurance Premium Expense	41,771,990	41,771,990	0
Primary W.C. Reinsurance Prem. PR Audit	0	0	0
Broker Fees	1,476,445	1,476,445	0
Provision for Claims, Current Year	13,857,000	13,857,000	0
Provision for Claims, Prior Years	650,000	650,000	0
Provision for ULAE	2,000,000	2,000,000	0
CA State W.C. Assessments	1,800,000	1,800,000	0
Total Retained and Transferred Risk	61,555,435	61,555,435	0
Program Administration			
Claims Administration	7,460,744	7,460,744	0
EIA Actuarial and Consulting Serv.	79,050	79,050	0
ISO Index Fees	50,000	50,000	0
Member Claims Audits	75,000	75,000	0
Legal Fees	10,000	10,000	0
Labor Law Services	0	37,500	37,500
Banking Services and Fees	43,000	43,000	0
Managed Care Program Monitoring	103,500	103,500	0
Total Program Administration	7,821,294	7,858,794	37,500
Appropriations Delegated to PWC Committee	60,000	60,000	0
TOTAL EXPENDITURES	73,436,729	73,474,229	37,500
<u>TRANSFERS:</u>			
Transfers out to:			
General Administration	(2,321,330)	(2,321,330)	0
Loss Prevention Subsidies	(38,000)	(38,000)	0
Claims System Costs	(616,703)	(616,703)	0
Risk Management Subsidy Dividend	(162,460)	(162,460)	0
Investment Fees	(46,000)	(46,000)	0
TOTAL TRANSFERS	(3,184,493)	(3,184,493)	0
Net Increase or (Decrease)	(4,856,347)	(4,893,847)	(37,500)
NET POSITION - JULY 1	30,250,148		
NET POSITION - JUNE 30	25,393,801		

**CSAC EXCESS INSURANCE AUTHORITY
PRIMARY WORKERS' COMPENSATION PROGRAM
Revised Budget
July 1, 2014 to June 30, 2015**

Sources and Uses of Financial Resources	Adopted Budget	Revised Budget	Increase (Decrease)
Net Position Designated for:			
Target Equity	14,000,000		
Risk Management Dividend	180,427		
PWC Conversion Project	776,957		
Unrestricted Net Position and Admin	10,436,417		
Total Net Position	25,393,801		
Target Equity			
Low Range	14,000,000		
High Range	44,000,000		