

CSAC EXCESS INSURANCE AUTHORITY
REVENUE AND EXPENSE BUDGET
Line Item Summary for All Programs
July 1, 2016 to June 30, 2017

	CAFR Actual 2015/16	Current Budget 2016/17	Revised Budget 2016/17	Increase	Percent of Total Revenue or Total Expense
REVENUES:					
Premiums for Transferred Risk	\$493,749,250	\$510,653,186	\$510,653,186	\$0	64.76%
Dividend Income	232,389	201,750	201,750	0	0.03%
Broker Fees	9,385,697	9,748,615	9,748,615	0	1.24%
Contributions for Retained Risk	163,031,197	184,314,061	184,314,061	0	23.38%
Public Entity Participation Fees	655,463	721,019	721,019	0	0.09%
Member Growth	0	50,000,000	50,000,000	0	6.34%
Investment Income	13,344,197	10,417,014	10,417,014	0	1.32%
Financing Charges	442,330	60,000	60,000	0	0.01%
Administration Fees	18,830,010	20,041,786	20,041,786	0	2.54%
Member Services	747,513	1,027,941	1,027,941	0	0.13%
Tenant Income	443,946	460,580	460,580	0	0.06%
Other Income	86,410,612	849,886	849,886	0	0.11%
TOTAL REVENUES	787,272,604	788,495,838	788,495,838	0	100.00%
Expenditures					
Member Dividends	6,032,340	2,216,750	2,216,750	0	0.28%
Insurance Purchased	496,527,761	498,673,649	498,673,649	0	63.92%
Broker Fees	9,125,742	9,748,615	9,748,615	0	1.25%
Provision for Claims	213,524,014	167,013,797	167,013,797	0	21.41%
Unallocated Loss Adjustment Expense	9,400,117	1,731,000	1,731,000	0	0.22%
Member Growth Premium/Provision for Claim	0	50,000,000	50,000,000	0	6.41%
Program Services	13,744,756	30,661,552	31,065,552.06	404,000	3.98%
Member Services	1,907,774	2,390,841	2,390,841	0	0.31%
Member Subsidies	1,055,655	2,000,000	2,000,000	0	0.26%
General Administration Expense	9,574,758	13,698,381	13,698,381	0	1.76%
Building Operation Expense	285,044	361,420	381,420	20,000	0.05%
Depreciation	828,671	682,300	682,300	0	0.09%
Delegated to Committees	0	570,000	550,000	(20,000)	0.07%
TOTAL EXPENDITURES	762,006,632	779,748,304	780,152,304	404,000	100.00%
Net Increase or (Decrease)	25,265,972	8,747,534	8,343,534	(404,000)	
NET POSITION - JULY 1	112,406,645	140,025,658	140,025,658		
Cumulative Effect of Change in Accounting Principle - Pension	0	0	0		
NET POSITION - JUNE 30	\$137,672,617	\$148,773,192	\$148,369,192		

**CSAC EXCESS INSURANCE AUTHORITY
GENERAL LIABILITY 2 PROGRAM**

Revised Budget

July 1, 2016 to June 30, 2017

Sources and Uses of Financial Resources	CAFR Actual 2015/16	Current Budget 2016/17	Revised Budget 2016/17	Increase (Decrease)
<u>REVENUES:</u>				
Premiums for Transferred Risk	\$22,998,092	\$41,000,000	\$41,000,000	\$0
Contributions for Retained Risk	9,142,250	0	0	0
Public Entity Broker Fees	419,435	628,462	628,462	0
Public Entity Participation Fees	57,623	65,000	65,000	0
Investment Income and Finance Fees	171,996	108,000	108,000	0
General Administration Fees	1,804,445	1,375,254	1,375,254	0
Development Fees	0	0	0	0
Other Income, Legal Expense Reimbursement	1	0	0	0
TOTAL REVENUES	34,593,842	43,176,716	43,176,716	0
<u>EXPENDITURES:</u>				
Retained and Transferred Risk				
Premium for Transferred Risk	22,998,092	41,000,000	41,000,000	0
Provision for Claims, Current Year	9,425,000	0	0	0
Provision for Claims - Prior Year	0	0	0	0
GLII Commission Rebate	(252,170)	0	0	0
Broker Fees	419,435	628,462	628,462	0
Provision for ULAE	150,435	10,000	10,000	0
Total Retained and Transferred Risk	32,740,792	41,638,462	41,638,462	0
Program Administration				
ISO Fees	9,356	7,000	5,000	(2,000)
Member Actuarial Studies	33,000	24,000	24,000	0
Uncovered Disputed Claims		0	329,345	329,345
Legal Services	100,699	125,000	125,000	0
Member Claims Audit	19,398	36,750	36,750	0
EIA Claims Audit	0	0	0	0
Crisis Management Services	0	100,000	72,655	(27,345)
Financing Expense	0	0	0	0
Total Program Administration	162,453	292,750	592,750	300,000
Appropriation Delegated to GLII Committee	0	50,000	50,000	0
TOTAL EXPENDITURES	32,903,245	41,981,212	42,281,212	300,000
<u>TRANSFERS:</u>				
Transfers out to:				
General Administration	(1,463,613)	(1,315,307)	(1,315,307)	0
GASB 68 Pension Funding	0	0	0	0
Loss Prevention Subsidies	(10,000)	(11,000)	(11,000)	0
Claims System Costs	(24,193)	(33,195)	(33,195)	0
Risk Management Subsidy Dividend	(49,335)	(57,623)	(57,623)	0
Investment Fees	(4,328)	(6,461)	(6,461)	0
TOTAL TRANSFERS	(1,551,469)	(1,423,586)	(1,423,586)	0
Net Increase or (Decrease)	139,127	(228,082)	(528,082)	(300,000)
NET POSITION - JULY 1	551,350	796,032	796,032	
NET POSITION - JUNE 30	\$690,477	\$567,950	\$267,950	

CSAC EXCESS INSURANCE AUTHORITY
 CAPTIVE
 Revised Budget
 July 1, 2016 to June 30, 2017

Sources and Uses of Financial Resources	Current Budget 2016/17	Revised Budget 2016/17	Increase (Decrease)
REVENUES:			
Premiums for Transferred Risk	\$0	\$0	\$0
Contributions for Retained Risk	65,551,473	65,551,473	0
Public Entity Broker Fees	0	0	0
Public Entity Participation Fees	0	0	0
Investment Income and Finance Fees	1,825,000	1,825,000	0
General Administration Fees	0	0	0
Development Fees	0	0	0
Other Income, Legal Expense Reimbursement	0	0	0
TOTAL REVENUES	67,376,473	67,376,473	0
EXPENDITURES:			
Retained and Transferred Risk			
Premium for Transferred Risk	0	0	0
Provision for Claims, Current Year	63,092,809	63,092,809	0
Provision for Claims - Prior Year	0	0	0
GLII Commission Rebate	0	0	0
Broker Fees	0	0	0
Provision for ULAE	0	0	0
Total Retained and Transferred Risk	63,092,809	63,092,809	0
Program Administration			
Audit Services	5,000	5,000	0
Member Actuarial Studies	10,000	25,000	15,000
Office Supplies, Website design/hosting	0	8,000	8,000
Legal Services	8,000	21,000	13,000
Board Meetings	15,000	18,000	3,000
Utah Captive Fees	5,250	5,250	0
Investment Management Fees	20,271	65,271	45,000
Banking and Custody Fees	2,000	22,000	20,000
Management Services	25,000	25,000	0
Other Miscellaneous Expense	0	0	0
Total Program Administration	90,521	194,521	104,000
Appropriation Delegated to Governing Committee	0	0	0
TOTAL EXPENDITURES	63,183,330	63,287,330	104,000
TRANSFERS:			
Transfers out to:			
General Administration	0	0	0
GASB 68 Pension Funding	0	0	0
Loss Prevention Subsidies	0	0	0
Claims System Costs	0	0	0
Risk Management Subsidy Dividend	0	0	0
Investment Fees	0	0	0
TOTAL TRANSFERS	0	0	0
Net Increase or (Decrease)	4,193,143	4,089,143	(104,000)
NET POSITION - JULY 1	5,000,000	5,000,000	
NET POSITION - JUNE 30	\$9,193,143	\$9,089,143	

**CSAC EXCESS INSURANCE AUTHORITY
IRON POINT BUILDING PROGRAM**

Revised Budget
July 1, 2016 to June 30, 2017

Sources and Uses of Financial Resources	CAFR Actual 2014/15	Budget 2016/17	Revised Budget 2016/17	Increase/Decrease
<u>REVENUES:</u>				
Lease Income - Tenants	\$423,319	\$460,580	\$460,580	\$0
Other Income	0	0	0	0
TOTAL REVENUES	423,319	460,580	460,580	0
<u>EXPENDITURES:</u>				
Operating Expenses				
Janitorial	48,691	58,280	58,280	0
Utilities	71,578	89,310	89,310	0
Garbage	5,483	6,300	6,300	0
Water and Sewer	13,576	9,180	9,180	0
Security & Fire Sprinkler Monitoring	12,294	20,350	20,350	0
Landscape Maintenance	9,520	13,705	13,705	0
Pest Control	1,260	1,380	1,380	0
Commission Expense	41,321	0	0	0
Common Area Maintenance	20,412	23,305	23,305	0
Consulting Services	0	0	20,000	20,000
Building Maintenance	25,425	69,100	69,100	0
Mello Roos Tax	14,367	15,570	15,570	0
Insurance	15,200	16,500	16,500	0
Legal Service	0	3,600	3,600	0
Management Fees	32,411	34,840	34,840	0
Finance Fees to EIA Treasury	53,135	76,800	76,800	0
Total Operating Expenses	364,673	438,220	458,220	20,000
Depreciation				
Depreciation - Building	95,550	95,550	95,550	0
Depreciation - Roof	8,333	8,340	8,340	0
Depreciation - Parking Lot	9,939	9,940	9,940	0
Depreciation - Tenant Improvements	203,316	193,370	193,370	0
Total Depreciation	317,138	307,200	307,200	0
Appropriation for Contingencies	0	20,000	0	(20,000)
TOTAL EXPENDITURES	681,811	765,420	765,420	0
<u>TRANSFERS:</u>				
Transfers in from General Administration				
Building Rent	429,275	481,657	481,657	0
TOTAL TRANSFERS	429,275	481,657	481,657	0
Net Operating Margin	170,783	176,817	176,817	0
NET POSITION - JULY 1	442,511	857,949	857,949	
NET POSITION - JUNE 30	\$613,294	\$1,034,766	\$1,034,766	

March YTD activity is through February since March activity reports were not yet available and the March bank accc been reconciled. March activity is included in the full year estimate.