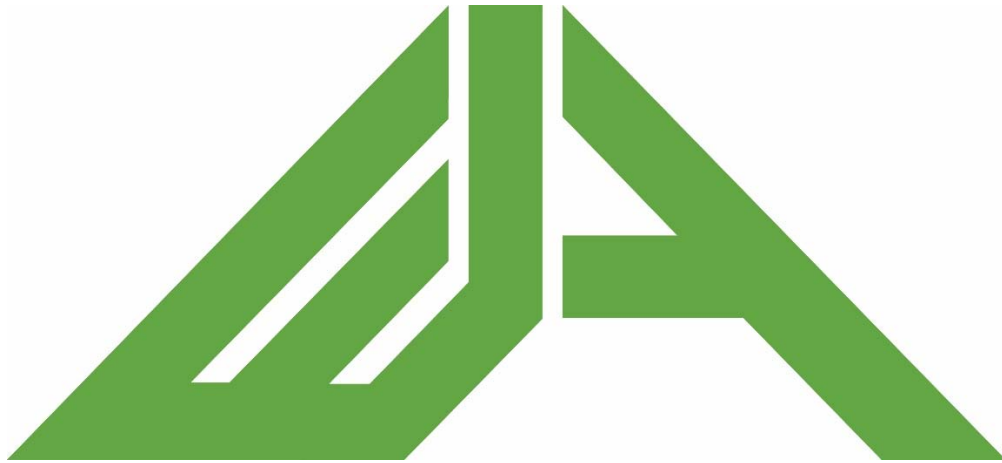


CSAC EXCESS INSURANCE AUTHORITY

CALIFORNIA



AUTHORITY-WIDE REVISED BUDGET

For the Fiscal Year
July 1, 2017 to June 30, 2018

CSAC EXCESS INSURANCE AUTHORITY
REVENUE AND EXPENSE
Line Item Summary for All Programs
July 1, 2017 to June 30, 2018

| | CAFR Actual 2016/17 | Adopted Budget 2017/18 | Revised Budget 2017/18 | Budget Increase (Decrease) |
|--|------------------------|---------------------------|---------------------------|-------------------------------|
| REVENUES: | | | | |
| Premiums for Transferred Risk | \$535,583,984 | \$555,052,727 | \$555,052,727 | \$0 |
| Dividend Income | 192,828 | 191,516 | 191,516 | 0 |
| Broker Fees | 9,996,927 | 10,352,372 | 10,352,372 | 0 |
| Contributions for Retained Risk | 196,118,073 | 208,181,630 | 208,181,630 | 0 |
| Public Entity Participation Fees | 738,862 | 0 | 0 | 0 |
| Member Growth | 0 | 50,000,000 | 50,000,000 | 0 |
| Investment Income | 3,809,683 | 15,060,535 | 15,060,535 | 0 |
| Financing Charges | 792,537 | 85,000 | 85,000 | 0 |
| Administration Fees | 21,294,667 | 23,250,283 | 23,250,283 | 0 |
| Member Services | 935,244 | 1,236,291 | 1,236,291 | 0 |
| Tenant Income | 463,338 | 475,050 | 475,050 | 0 |
| Other Income | 1,711,573 | 1,046,864 | 1,046,864 | 0 |
| TOTAL REVENUES | 771,637,716 | 864,932,268 | 864,932,268 | 0 |
| Expenditures | | | | |
| Member Dividends | 3,034,902 | 2,721,516 | 2,721,516 | 0 |
| Insurance Purchased | 537,135,168 | 541,572,292 | 541,572,292 | 0 |
| Broker Fees | 10,056,293 | 10,352,372 | 10,352,372 | 0 |
| Provision for Claims | 185,159,424 | 188,218,525 | 188,218,525 | 0 |
| Unallocated Loss Adjustment Expense | 4,035,629 | 1,870,000 | 1,870,000 | 0 |
| Member Growth Premium/Provision for Claims | 0 | 50,000,000 | 50,000,000 | 0 |
| Program Services | 13,006,216 | 31,637,080 | 31,637,080 | 0 |
| Member Services | 1,697,489 | 2,599,585 | 2,599,585 | 0 |
| Member Subsidies | 1,055,655 | 2,000,000 | 2,000,000 | 0 |
| General Administration Expense | 12,500,483 | 15,081,803 | 15,081,803 | 0 |
| Building Operation Expense | 313,250 | 467,640 | 467,640 | 0 |
| Building Repairs | 0 | 0 | 700,000 | 700,000 |
| Depreciation | 794,562 | 704,550 | 704,550 | 0 |
| Delegated to Committees | 0 | 595,000 | 595,000 | 0 |
| TOTAL EXPENDITURES | 768,789,071 | 847,820,363 | 848,520,363 | 700,000 |
| Net Increase or (Decrease) | 2,848,645 | 17,111,905 | 16,411,905 | (700,000) |
| NET POSITION - JULY 1 | 137,672,617 | 144,118,242 | 144,118,242 | |
| NET POSITION - JUNE 30 | \$140,521,262 | \$161,230,147 | \$160,530,147 | |

CSAC EXCESS INSURANCE AUTHORITY
Summary of All Programs
July 1, 2017 to June 30, 2018

| | PRIMARY WORKERS' COMP. | EXCESS WORKERS' COMP. | PRIMARY GENERAL LIABILITY | GENERAL LIABILITY I | GENERAL LIABILITY II | PROPERTY | MEDICAL MALPRACTICE | MR OCIP | EIAHEALTH | DENTAL | MISC. PROGRAMS | TOTAL ALL INSURANCE PROGRAMS |
|--|---------------------------|--------------------------|---------------------------------|------------------------|-------------------------|------------|------------------------|-----------|-------------|------------|-------------------|---------------------------------------|
| <u>2017/18 PROPOSED BUDGET</u> | | | | | | | | | | | | |
| Estimated Revenues | 71,005,955 | 148,825,171 | 2,388,217 | 53,600,292 | 55,746,865 | 62,436,679 | 16,729,243 | 7,605,000 | 322,067,000 | 35,487,000 | 31,806,141 | 807,697,563 |
| Budgeted Expenditures | 67,356,661 | 140,538,043 | 1,981,779 | 47,113,985 | 54,514,163 | 58,770,000 | 14,853,698 | 7,500,000 | 321,686,800 | 36,158,010 | 31,778,016 | 782,251,155 |
| Transfers In (Out) | (5,040,302) | (5,198,217) | (689,914) | (2,578,617) | (1,521,586) | (725,963) | (603,516) | (100,340) | (413,842) | (220,488) | (13,525) | (17,106,310) |
| Net Increase or (Decrease) | (1,391,008) | 3,088,911 | (283,476) | 3,907,690 | (288,884) | 2,940,716 | 1,272,029 | 4,660 | (33,642) | (891,498) | 14,600 | 8,340,098 |
| Net Position: | | | | | | | | | | | | |
| July 1, 2017 | 21,793,917 | 27,180,754 | 1,240,350 | 34,002,176 | 726,995 | 8,889,918 | 6,736,189 | 263,129 | 1,980,222 | 17,547,185 | 1,811,453 | 122,172,288 |
| June 30, 2018 | 20,402,909 | 30,269,665 | 956,874 | 37,909,866 | 438,111 | 11,830,634 | 8,008,218 | 267,789 | 1,946,580 | 16,655,687 | 1,826,053 | 130,512,386 |
| <u>2017/18 REVISED BUDGET</u> | | | | | | | | | | | | |
| Estimated Revenues | 71,005,955 | 148,825,171 | 2,388,217 | 53,600,292 | 55,746,865 | 62,436,679 | 16,729,243 | 7,605,000 | 322,067,000 | 35,487,000 | 31,806,141 | 807,697,563 |
| Budgeted Expenditures | 67,356,661 | 140,538,043 | 1,981,779 | 47,113,985 | 54,514,163 | 58,770,000 | 14,853,698 | 7,500,000 | 321,686,800 | 36,158,010 | 31,778,016 | 782,251,155 |
| Transfers In (Out) | (5,040,302) | (5,198,217) | (689,914) | (2,578,617) | (1,521,586) | (725,963) | (603,516) | (100,340) | (413,842) | (220,488) | (13,525) | (17,106,310) |
| Net Increase or (Decrease) | (1,391,008) | 3,088,911 | (283,476) | 3,907,690 | (288,884) | 2,940,716 | 1,272,029 | 4,660 | (33,642) | (891,498) | 14,600 | 8,340,098 |
| Net Position: | | | | | | | | | | | | |
| July 1, 2017 | 25,540,717 | 22,357,907 | 1,308,559 | 33,067,181 | 800,037 | 11,110,959 | 6,711,865 | 259,126 | 1,635,087 | 17,653,238 | 1,788,420 | 122,233,096 |
| June 30, 2018 | 24,149,709 | 25,446,818 | 1,025,083 | 36,974,871 | 511,153 | 14,051,675 | 7,983,894 | 263,786 | 1,601,445 | 16,761,740 | 1,803,020 | 130,573,194 |
| <u>Net Increase or (Decrease)</u> | | | | | | | | | | | | |
| Estimated Revenues | - | - | - | - | - | - | - | - | - | - | - | - |
| Budgeted Expenditures | - | - | - | - | - | - | - | - | - | - | - | - |
| Transfers In (Out) | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Increase or (Decrease) | - | - | - | - | - | - | - | - | - | - | - | - |

CSAC EXCESS INSURANCE AUTHORITY
Summary of All Programs
July 1, 2017 to June 30, 2018

| | TOTAL ALL INSURANCE PROGRAMS | GENERAL ADMINISTRATION | IRON POINT BUILDING | AUTHORITY WIDE BUDGET | Captive Insurance Company | ELIMINATION OF INTERFUND TRANSACTIONS | TOTAL BUDGET |
|--|------------------------------------|---------------------------|------------------------|--------------------------|------------------------------|---|--------------|
| <u>2017/18 PROPOSED BUDGET</u> | | | | | | | |
| Estimated Revenues | 807,697,563 | 1,843,655 | 475,050 | 50,000,000 | 100,649,720 | (95,733,720) | 864,932,268 |
| Budgeted Expenses | 782,251,155 | 20,306,688 | 850,890 | 50,000,000 | 90,145,350 | (95,733,720) | 847,820,363 |
| Transfers In (Out) | (17,106,310) | 16,699,653 | 481,657 | 0 | (75,000) | | 0 |
| Net Increase or (Decrease) | 8,340,098 | (1,763,380) | 105,817 | 0 | 10,429,370 | | 17,111,905 |
| Net Assets: | | | | | | | 0 |
| July 1, 2017 | 122,172,288 | 12,020,978 | 1,122,211 | 0 | 8,802,764 | 0 | 144,118,242 |
| June 30, 2018 | 130,512,386 | 10,257,598 | 1,228,028 | 0 | 19,232,134 | | 161,230,147 |
| <u>2017/18 REVISED BUDGET</u> | | | | | | | |
| Estimated Revenues | 807,697,563 | 1,843,655 | 475,050 | 50,000,000 | 100,649,720 | (95,733,720) | 864,932,268 |
| Budgeted Expenses | 782,251,155 | 20,306,688 | 1,550,890 | 50,000,000 | 90,145,350 | (95,733,720) | 848,520,363 |
| Transfers In (Out) | (17,106,310) | 16,699,653 | 481,657 | 0 | (75,000) | | 1 |
| Net Increase or (Decrease) | 8,340,098 | (1,763,380) | 105,817 | 0 | 10,429,370 | | 17,111,905 |
| Net Assets: | | | | | | | |
| July 1, 2017 | 122,233,096 | 13,125,200 | 1,167,141 | 0 | 8,995,825 | 0 | 145,521,262 |
| June 30, 2018 | 130,573,194 | 11,361,820 | 1,272,958 | 0 | 19,425,195 | 0 | 162,633,167 |
| <u>Net Increase or (Decrease)</u> | | | | | | | |
| Estimated Revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Budgeted Expenses | 0 | 0 | (700,000) | 0 | 0 | 0 | (700,000) |
| Transfers In (Out) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Increase or (Decrease) | 0 | 0 | 700,000 | 0 | 0 | 0 | 700,000 |

**CSAC EXCESS INSURANCE AUTHORITY
IRON POINT BUILDING PROGRAM
Appropriation and Revenue Budget
July 1, 2017 to June 30, 2018**

| Sources and Uses of Financial Resources | Adopted Budget 2017/18 | Revised Budget 2017/18 | Increase (Decrease) | Text Detail |
|--|---------------------------|---------------------------|------------------------|---|
| REVENUES: | | | | |
| Interest Income | 0 | 0 | 0 | |
| Lease Income - Tenants | 475,050 | 475,050 | 0 | |
| Other Income | 0 | 0 | 0 | |
| TOTAL REVENUES | 475,050 | 475,050 | 0 | |
| EXPENDITURES: | | | | |
| Operating Expenses | | | | |
| Janitorial | 66,070 | 66,070 | 0 | |
| Utilities | 89,550 | 89,550 | 0 | |
| Garbage | 6,300 | 6,300 | 0 | |
| Water and Sewer | 9,230 | 9,230 | 0 | |
| Security & Fire Sprinkler Monitoring | 14,220 | 14,220 | 0 | |
| Landscape Maintenance | 17,320 | 17,320 | 0 | |
| Pest Control | 1,380 | 1,380 | 0 | |
| Commission Expense | 0 | 0 | 0 | |
| Common Area Maintenance | 23,305 | 23,305 | 0 | |
| Consulting Services | 0 | 0 | 0 | |
| Building Repairs | 0 | 700,000 | 700,000 | Additional repairs needed due to leakage caused by design flaw. |
| Building Maintenance | 108,390 | 108,390 | 0 | |
| Mello Roos Tax | 15,760 | 15,760 | 0 | |
| Insurance | 17,675 | 17,675 | 0 | |
| Legal Service | 60,000 | 60,000 | 0 | |
| Management Fees | 38,440 | 38,440 | 0 | |
| Finance Fees to EIA Treasury | 84,000 | 84,000 | 0 | |
| Total Operating Expenses | 551,640 | 1,251,640 | 700,000 | |
| Depreciation | | | | |
| Depreciation - Building | 95,550 | 95,550 | 0 | |
| Depreciation - Roof | 8,340 | 8,340 | 0 | |
| Depreciation - Parking Lot | 9,940 | 9,940 | 0 | |
| Depreciation - Tenant Improvements | 165,420 | 165,420 | 0 | |
| Total Depreciation | 279,250 | 279,250 | 0 | |
| Appropriation for Contingencies | 20,000 | 20,000 | 0 | |
| TOTAL EXPENDITURES | 850,890 | 1,550,890 | 700,000 | |
| TRANSFERS: | | | | |
| Transfers in from General Administration | | | | |
| Building Rent | 481,657 | 481,657 | 0 | |
| TOTAL TRANSFERS | 481,657 | 481,657 | 0 | |
| Net Operating Margin | 105,817 | (594,183) | (700,000) | |
| NET POSITION - JULY 1 | 1,122,211 | 1,167,141 | | |
| NET POSITION - JUNE 30 | 1,228,028 | 572,958 | | |