ASSOCIATION OF CALIFORNIA WATER AGENCIES JOINT POWERS INSURANCE AUTHORITY

PROPERTY PROGRAM

EXPECTED REVENUE/EXPENSE & FUNDING REQUIREMENTS COMPARISON

	OPTION 1 - No Rate Change - \$10M SIR									
			Program Year 7/1/2023-24 Actual		Program Year 7/1/2023-24 Budget		Program Year 7/1/2024-25 Projection		Program Year 7/1/2025-26 Budget	% Change 7/1/2024-25 to 7/1/2025-26
1 2 3 4	REVENUE: Deposit Contributions Earned (Note 1) Retrospective Contribution Adjustments Net Investment Income Total Revenue	\$ 	17,280,150 (899,637) 269,950 16,650,463	\$	16,730,384 (542,517) 243,718 16,431,585	\$	21,580,872 (3,304,539) 1,064,579 19,340,912	\$	21,916,973 (542,450) 395,759 21,770,282	1.56% -83.58% -62.82% 12.56%
5 6 7 8	EXPENSE: Paid Claims and Reserves Purchased Excess Insurance General & Admin. Expenses Total Expenses	\$	6,898,000 8,716,812 1,035,651 16,650,463	\$	5,937,514 8,606,451 1,887,620 16,431,585	\$	7,684,999 9,575,328 2,080,585 19,340,912	\$	7,812,962 8,725,020 2,232,300 18,770,282	1.67% -8.88% 7.29% -2.95%
9	CONT. TO CAT. RESERVES:	\$	0	\$	0	\$	0	\$	3,000,000	N/A
10 11	3	\$	287 12,636,856	\$	290 11,709,457	\$	290 12,657,429	\$	291 13,452,069	0.34% 6.28%
12	Net Contribution Cost / \$100 of Value	\$	0.1367	\$	0.1429	\$	0.1705	\$	0.1406	-17.52%
13	Contribution Rate Real and Personal Property Mobile Equipment Automobiles	\$ \$ \$	0.146 0.222 1.254	\$ \$ \$	0.146 0.222 1.254	\$ \$ \$	0.168 0.255 1.442	\$ \$ \$	0.168 0.255 1.442	0.24% 0.00% 0.00%
	District Deductibles Pooled Layer) - 25,000 to \$10M		00 - 25,000 ed. to \$10M		00 - 25,000 ed. to \$10M		00 - 25,000 d. to \$10M	

500,000,000 \$ 500,000,000 \$ 500,000,000 \$

500,000,000

16 Program Limit

CALCULATIONS

Line

- 2 Deposit Premium See Note 1 following page
- 3 Interest Income 3.0% of Deposit Contribution
- 6 Claims Expense Actuarially generated Loss Rate times insured values / 100
- 7 Excess Insurance Excess Rate times Total Insured Values / 100
- 9 G&A Expenses 14% of Budgeted G&A (\$15,945,000)
- 11 RPA Calculated to balance budget

CURRENT

	PROJECTION			BUDGET	
VARIABLES		2024/25		2025/26	
TOTAL INSURED VALUES EXCESS RATE per \$100 OF INSURED VALUES LOSS RATE PER \$100 OF INSURED VALUES:	\$	12,657,429 \$0.0735 0.06053		\$ 13,452,069 \$0.0641 0.05808	

ASSOCIATION OF CALIFORNIA WATER AGENCIES JOINT POWERS INSURANCE AUTHORITY

PROPERTY PROGRAM

EXPECTED REVENUE/EXPENSE & FUNDING REQUIREMENTS COMPARISON

	OPTION 2 - 5% Rate Increase - \$10M SIR						
			rogram Year 7/1/2023-24 Actual	rogram Year 7/1/2023-24 Budget	rogram Year 7/1/2024-25 Projection	ogram Year 7/1/2025-26 Budget	% Change 7/1/2024-25 to 7/1/2025-26
	REVENUE:						
1	Deposit Contributions Earned (Note 1)	\$	17,280,150	\$ 16,730,384	\$ 21,580,872	\$ 23,012,822	6.64%
2	Retrospective Contribution Adjustments	\$	(899,637)	\$ (542,517)	\$ (3,304,539)	\$ (1,671,174)	-49.43%
3	Net Investment Income		269,950	243,718	 1,064,579	428,634	-59.74%
4	Total Revenue	\$	16,650,463	\$ 16,431,585	\$ 19,340,912	\$ 21,770,282	12.56%
	EXPENSE:						
5	Paid Claims and Reserves	\$	6,898,000	\$ 5,937,514	\$ 7,684,999	\$ 7,812,962	1.67%
6	Purchased Excess Insurance		8,716,812	8,606,451	9,575,328	8,725,020	-8.88%
7	General & Admin. Expenses		1,035,651	1,887,620	2,080,585	2,232,300	7.29%
8	Total Expenses		16,650,463	16,431,585	19,340,912	18,770,282	-2.95%
9	CONT. TO CAT. RESERVES:	\$	0	\$ 0	\$ 0	\$ 3,000,000	N/A
10	Number of Program Members		287	290	290	291	0.34%
11	Insured Values (000's omitted)	\$	12,636,856	\$ 11,709,457	\$ 12,657,429	\$ 13,452,069	6.28%
12	Net Contribution Cost / \$100 of Value	\$	0.1367	\$ 0.1429	\$ 0.1705	\$ 0.1488	-12.74%
13	00:111:20:110:11						
	Real and Personal Property	\$	0.146	\$ 0.146	\$ 0.168	\$ 0.168	0.24%

0.222

1.254

500,000,000

\$

\$

0.222

1.254

\$500 - 25,000

Ded. to \$10M

\$ 500,000,000

\$

\$

\$500 - 25,000 Ded. to \$10M

\$ 500,000,000

0.255 \$

1.442 \$

0.255

1.442

\$500 - 25,000

Ded. to \$10M

\$ 500,000,000

0.00%

0.00%

\$

\$

\$500 - 25,000

Ded. to \$10M

Mobile Equipment Automobiles

14 District Deductibles

15 Pooled Layer

16 Program Limit

CALCULATIONS

Line#

- 2 Deposit Premium See Note 1 following page
- 3 Interest Income 3.0% of Deposit Contribution
- 6 Claims Expense Actuarially generated Loss Rate times insured values / 100
- 7 Excess Insurance Excess Rate times Total Insured Values / 100
- 9 G&A Expenses 14% of Budgeted G&A (\$15,945,000)
- 11 RPA Calculated to balance budget

CURRENT

	PF	ROJECTION		BUDGET		
<u>VARIABLES</u>		2024/25		2025/26		
TOTAL INSURED VALUES EXCESS RATE per \$100 OF INSURED VALUES	\$	12,657,429 \$0.0735		\$	13,452,069 \$0.0641	
LOSS RATE PER \$100 OF INSURED VALUES:		0.06053			0.05808	

ASSOCIATION OF CALIFORNIA WATER AGENCIES JOINT POWERS INSURANCE AUTHORITY

PROPERTY PROGRAM

EXPECTED REVENUE/EXPENSE & FUNDING REQUIREMENTS COMPARISON

	OPTION 3 - 10% Rate Increase - \$10M SIR		<u> </u>	As of	March 31, 202	<u>5</u>				
			Program Year 7/1/2023-24 Actual		Program Year 7/1/2023-24 Budget		Program Year 7/1/2024-25 Projection		rogram Year 7/1/2025-26 Budget	% Change 7/1/2024-25 to 7/1/2025-26
	REVENUE:									
1	Deposit Contributions Earned (Note 1)	\$	17,280,150	\$	16,730,384	\$	21,580,872	\$	24,108,670	11.71%
2	Retrospective Contribution Adjustments	\$	(899,637)	\$	(542,517)	\$	(3,304,539)	\$	(2,799,898)	-15.27%
3	Net Investment Income		269,950		243,718		1,064,579		461,510	-56.65%
4	Total Revenue	\$	16,650,463	\$	16,431,585	\$	19,340,912	\$	21,770,282	12.56%
	EXPENSE:									
5	Paid Claims and Reserves	\$	6,898,000	\$	5,937,514	\$	7,684,999	\$	7,812,962	1.67%
6	Purchased Excess Insurance		8,716,812		8,606,451		9,575,328		8,725,020	-8.88%
7	General & Admin. Expenses		1,035,651		1,887,620		2,080,585			7.29%
8	Total Expenses		16,650,463		16,431,585		19,340,912			-2.95%
9	CONT. TO CAT. RESERVES:	\$	0	\$	0	\$	0	\$	3,000,000	N/A
10	Number of Program Members		287		290		290		291	0.34%
11	Insured Values (000's omitted)	\$	12,636,856	\$	11,709,457	\$	12,657,429	\$	13,452,069	6.28%
12	Net Contribution Cost / \$100 of Value	\$	0.1367	\$	0.1429	\$	0.1705	\$	0.1569	-7.97%
13	Contribution Rate									
	Real and Personal Property	\$	0.146	\$	0.146	\$	0.168	\$	0.168	0.24%
	Mobile Equipment	\$	0.222	\$	0.222	\$	0.255	\$	0.255	0.00%
	Automobiles	\$	1.254	\$	1.254	\$	1.442	\$	1.442	0.00%
14	District Deductibles	\$500	0 - 25,000	\$5	00 - 25,000	\$5	00 - 25,000	\$5	500 - 25,000	
15	Pooled Layer	Ded	. to \$10M	De	ed. to \$10M	De	ed. to \$10M	D	ed. to \$10M	
16	Program Limit	\$	500,000,000	\$	500,000,000	\$	500,000,000	\$	500,000,000	

CALCULATIONS

Line#

- 2 Deposit Premium See Note 1 following page
- 3 Interest Income 3.0% of Deposit Contribution
- 6 Claims Expense Actuarially generated Loss Rate times insured values / 100
- 7 Excess Insurance Excess Rate times Total Insured Values / 100
- 9 G&A Expenses 14% of Budgeted G&A (\$15,945,000)
- 11 RPA Calculated to balance budget

CURRENT

	PI	ROJECTION	BUDGET			
<u>VARIABLES</u>		2024/25			2025/26	
TOTAL INSURED VALUES	\$	12,657,429		\$	13,452,069	
EXCESS RATE per \$100 OF INSURED VALUES LOSS RATE PER \$100 OF INSURED VALUES:		\$0.0735 0.06053			\$0.0641 0.05808	