

ASSOCIATION OF CALIFORNIA WATER AGENCIES JOINT POWERS INSURANCE AUTHORITY

PROPERTY PROGRAM

EXPECTED REVENUE/EXPENSE & FUNDING REQUIREMENTS COMPARISON

OPTION 1 - No Rate Change - \$10M SIR

		As of March 31, 2025				
		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
REVENUE:						
1	Deposit Contributions Earned (Note 1)	\$ 17,280,150	\$ 16,730,384	\$ 21,580,872	\$ 21,916,973	1.56%
2	Retrospective Contribution Adjustments	(899,637)	(542,517)	(3,304,539)	(542,450)	-83.58%
3	Net Investment Income	269,950	243,718	1,064,579	395,759	-62.82%
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	\$ 0.1406	-17.52%
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 - 25,000	\$500 - 25,000	\$500 - 25,000	\$500 - 25,000	
15	Pooled Layer	Ded. to \$10M	Ded. to \$10M	Ded. to \$10M	Ded. 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	
	PROJECTION	BUDGET
<u>VARIABLES</u>	<u>2024/25</u>	<u>2025/26</u>
TOTAL INSURED VALUES	\$ 12,657,429	\$ 13,452,069
EXCESS RATE per \$100 OF INSURED VALUES	\$0.0735	\$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 2 - 5% Rate Increase - \$10M SIR

As of March 31, 2025

	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
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 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 - 25,000	\$500 - 25,000	\$500 - 25,000	\$500 - 25,000	
15 Pooled Layer	Ded. to \$10M	Ded. to \$10M	Ded. to \$10M	Ded. 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	
	PROJECTION	BUDGET
<u>VARIABLES</u>	<u>2024/25</u>	<u>2025/26</u>
TOTAL INSURED VALUES	\$ 12,657,429	\$ 13,452,069
EXCESS RATE per \$100 OF INSURED VALUES	\$0.0735	\$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

As of March 31, 2025

	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
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	<u>\$ 16,650,463</u>	<u>\$ 16,431,585</u>	<u>\$ 19,340,912</u>	<u>\$ 21,770,282</u>	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	<u>16,650,463</u>	<u>16,431,585</u>	<u>19,340,912</u>	<u>18,770,282</u>	-2.95%
9 CONT. TO CAT. RESERVES:	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,000,000</u>	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 - 25,000	\$500 - 25,000	\$500 - 25,000	\$500 - 25,000	
15 Pooled Layer	Ded. to \$10M	Ded. to \$10M	Ded. to \$10M	Ded. 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

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