

**AUTHORITY FOR  
CALIFORNIA CITIES EXCESS LIABILITY**

**FINANCIAL STATEMENTS**  
June 30, 2016 and 2015

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
San Francisco, California

FINANCIAL STATEMENTS  
June 30, 2016 and 2015

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Members  
Authority for California Cities Excess Liability  
San Francisco, California

**Report on the Financial Statements**

We have audited the accompanying financial statements of Authority for California Cities Excess Liability ("ACCEL") as of and for the years ended June 30, 2016 and 2015, and the related notes to the financial statements, which collectively comprise the Authority for California Cities Excess Liability's financial statements as listed in the table of contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America, the *State Controller's Minimum Audit Requirements for California Special Districts* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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(Continued)

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ACCEL, as of June 30, 2016 and 2015, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 7, the Reconciliation of Claims Liabilities on page 20, and the Claims Development Information on page 21, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplementary Information*

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise ACCEL's financial statements. The Schedule of Retrospectively Rated Refund Liability By Member Summary - All Program Years on pages 23 through 53 is presented for purposes of additional analysis and is not a required part of the financial statements.

The information has not been subjected to the auditing procedures applied in the audits of the financial statements and accordingly, we do not express an opinion or provide any assurance on it.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2016 on our consideration of ACCEL's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering ACCEL's internal control over financial reporting and compliance.

*Crowe Horwath LLP*

Crowe Horwath LLP

Sacramento, California  
October 14, 2016



# ACCEL

## Authority for California Cities Excess Liability

*c/o Alliant Insurance Services, Inc.*

*Corporate Insurance License No. 0C36861*

*100 Pine Street, 11<sup>th</sup> Floor, San Francisco, CA 94111-2711*

### **AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2016 AND 2015**

The following report reflects the financial condition of the Authority for California Cities Excess Liability for the fiscal year ended June 30, 2016. The information contained here is provided in order to enhance the information within the financial audit, and should be reviewed in concert with that report.

#### ***An Overview***

The Authority for California Cities Excess Liability (ACCEL) was founded in 1986 to provide medium-sized California cities self-funding for catastrophic losses. There are currently 12 members. ACCEL operates a liability risk pooling program which is subject to an annual independent financial audit, claims audit and an annual actuarial study. ACCEL also allows optional participation in an excess workers' compensation program that involves no shared risk. For this optional excess workers' compensation program, ACCEL only serves as a conduit for a group purchase program for those that choose to participate.

ACCEL is governed by a twelve member Board of Directors. Each member agency appoints a representative to the Board of Directors. The Executive Committee appoints members to its three standing committees (Underwriting, Finance and Claims). The Underwriting Committee is chaired by the Vice-President, the Finance Committee is chaired by the Treasurer and the appointed members of the Claims Committee elect their Chair. Ad hoc Committees may be appointed by the President.

For the 2015/16 fiscal year, ACCEL pooled the \$4,000,000 excess of a \$1,000,000 Member Retention. ACCEL charged its members \$0.475 cents per one-hundred dollars of payroll for the self-funded \$4,000,000 excess of a \$1,000,000 member self-insured retention. All members purchased excess insurance limits of \$35,000,000. All Members purchased optional limits of \$50,000,000, except the City of Visalia. In addition, the Cities of Anaheim, Mountain View, Ontario, Palo Alto and Santa Monica purchased optional limits of \$75,000,000. The Cities of Anaheim, Palo Alto and Santa Monica purchased a shared limit excess liability policy to \$150,000,000. Members were also charged Administrative costs totaling and \$454,000.

For the prior fiscal year of 2014/15 fiscal year, ACCEL pooled the \$4,000,000 excess of a \$1,000,000 Member Retention. ACCEL charged its members \$0.515 cents per one-hundred dollars of payroll for the self-funded \$4,000,000 excess of a \$1,000,000 member self-insured retention. All members purchased excess insurance limits of \$35,000,000. The Cities of Anaheim, Bakersfield, Burbank, Monterey, Mountain View, Ontario, Palo Alto, Santa Barbara, Santa Cruz and Santa Monica purchased optional limits of \$50,000,000. In addition, the Cities of Anaheim, Mountain View, Ontario, Palo Alto and Santa Monica purchased optional limits of \$75,000,000. The Cities of Anaheim, Palo Alto and Santa Monica purchased a shared limit excess liability policy to \$150,000,000. Members were also charged Administrative costs totaling and \$471,000.

ACCEL's day-to-day operations are administered by Alliant Insurance Services, Inc. (Alliant) contracted by ACCEL to provide accounting, risk consulting, insurance brokerage and program administration services. Alliant's responsibility also includes the administration of policies and procedures as set forth by the ACCEL Joint Powers Authority (JPA) Agreement, Bylaws, and by the Board of Directors.



# ACCEL

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### Description of Basic Financial Statements

Individual program year accounting is maintained for ACCEL's Liability Program and is provided as supplemental information to the Statement of Net Position, Statement of Revenues, Expenses and Change in Net Position, and the Statement of Cash Flows. The Statement of Net Position provides information about the combined financial position of ACCEL as of June 30, 2016 and 2015. The Statement of Revenues, Expenses and Change in Net Position reports the operations of the organization for the years ended June 30, 2016 and 2015. The Statement of Cash Flows is presented on the direct method to reflect the operations of ACCEL for the years ending June 30, 2016 and 2015 based strictly on the inflow and outflow of cash.

The notes to the basic financial statements provide information on ACCEL's accounting policies such as discounting of claims reserves, development of estimates of incurred but not reported (IBNR) liabilities and the provision for unallocated loss adjustment expenses. Crowe Horwath LLP, Certified Public Accountants, has performed an independent audit of our financial statements in accordance with generally accepted auditing standards. The firm's opinion is included in the Financial Section of this report.

### Analysis of Overall Financial Position and Results of Operations

The Net Position of ACCEL decreased by \$1,026,517 from June 30, 2015 to June 30, 2016. This was primarily due to an increase Retrospectively Rated Refund Liability. While the Retrospectively Rated Refund is stated as a liability for ACCEL, this is an asset to the Member Agencies and this decrease means Members withdrew funds.

#### Authority for California Cities Excess Liability (ACCEL)

##### Statement of Net Position

June 30, 2016, 2015 and 2014

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>Change</u>	<u>Percent Change</u>
<b>Assets</b>					
Cash	\$ 25,774,267	\$ 26,103,712	\$ 27,395,844	\$ 1,292,132	5%
Investments	\$ 26,977,024	\$ 26,757,321	\$ 27,793,893	\$ 1,036,572	4%
Interest Receivable	\$ 106,570	\$ 101,675	\$ 128,857	\$ 27,182	27%
Receivables	\$ -	\$ 17,296	\$ -	\$ (17,296)	-100%
Prepaid Expense	\$ -	\$ 10,320	\$ -	\$ (10,320)	-100%
<b>Total Assets</b>	<b>\$ 52,857,861</b>	<b>\$ 52,990,324</b>	<b>\$ 55,318,594</b>	<b>\$ 2,328,270</b>	<b>4%</b>
<b>Liabilities</b>					
Accounts Payable	\$ 32,934	\$ 77,882	\$ 3,579	\$ (74,303)	-95%
Unpaid Claims Liability	\$ 15,370,000	\$ 16,380,000	\$ 17,060,000	\$ 680,000	4%
Retrospectively Rated Refunds Liability	\$ 19,669,799	\$ 14,613,057	\$ 17,362,147	\$ 2,749,090	19%
<b>Total Liabilities</b>	<b>\$ 35,072,733</b>	<b>\$ 31,070,939</b>	<b>\$ 34,425,726</b>	<b>\$ 3,354,787</b>	<b>11%</b>
<b>Net Position</b>					
Reserved for Future Claims	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0%
Administrative	\$ 17,685,128	\$ 21,819,385	\$ 20,792,868	\$ (1,026,517)	-5%
<b>Total Net Position</b>	<b>\$ 17,785,128</b>	<b>\$ 21,919,385</b>	<b>\$ 20,892,868</b>	<b>\$ (1,026,517)</b>	<b>-5%</b>



# ACCEL

## Authority for California Cities Excess Liability

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### **Investment Income**

ACCEL has retained an investment advisor, Chandler Asset Management, to assist in managing long term investments. All investments are made with reference to ACCEL's Investment Policy as adopted by the Board of Directors. Investment revenues are used to offset program costs wherever possible and reduce the required member contributions.

ACCEL invests those funds not immediately necessary for the payment of claims in order to optimize the rate of return. Funds are invested in a manner that will protect principal, allow for cash flow needs and optimize returns, and are in conformity with all federal, state and local statutes governing such investments of public funds. Those assets needed for current operations are maintained in the Local Agency Investment Fund (LAIF) in Sacramento, which is administered by the State Treasurer's Office.

The ability of these funds to earn investment income has a direct effect on program rates, as this income is used to discount future liabilities. If investments fall short of projections, additional funding may be required to meet actuarial estimates.

### **Revenues**

Pool operating revenues consist of contributions received from members' interest income and administrative fees.

### **Claim Payments and Reserves**

ACCEL processes claims and pays for covered losses experienced by its members. All excess claims are administered by Carl Warren & Company (Santa Ana Office). Between the time a claim is reported and the time it is resolved, reserves are established for the estimated amount that will have to be paid at some future date to settle the loss. The reserves are also established for claims that have occurred, but are not yet known to ACCEL. This is known as IBNR (incurred but not or under reported) reserves and recognizes losses in the current year for claims that will not be reported until future periods. This process allows a matching of current year contributions with estimated total losses that will be incurred as the result of current fiscal year coverages.

### **Excess Liability Insurance Expense**

ACCEL operates in an environment that is partially dependent on the insurance market. Historically, the insurance market has operated in 3 to 7 year cycles in which rates will swing from the very high to the very low and back again. From 1987 to 2002, the Insurance marketplace was relatively competitive for municipal liability. The 2002 renewals began a hard market cycle that resulted in the ACCEL Board electing to retain more risk where the price of insurance exceeded the actuarial cost of self-insurance. The insurance renewals since the 2008/09 coverage term have been increasingly difficult due to decreased capacity, increased exposure to terrorism, poor investment results and a general concern on the part of insurers, resulting in rate increases and limitations to coverage. Since the 2010/11 renewal, excess liability premiums have remained fairly consistent. ACCEL's pool layer retention remained at \$4,000,000 excess of \$1,000,000, which allows ACCEL to attach to excess insurance carriers at an attractive layer for underwriters because there is very little claims frequency excess of \$5,000,000. In recent years, ACCEL members have determined that additional limits are advisable and they have elected to add optional excess limits. While certain insurance carriers have left the excess municipal market in California, new markets have continued to provide suitable capacity to place the excess insurance.

### **Administrative Expenses**

For the 2015/16 and 2014/15 fiscal years, ACCEL budgeted \$454,000 and \$471,000, respectively for general administrative expenses. The administrative expenses are shared equally among members. The administrative expenses include program administration, claims administration, meeting expenses, memberships, technology services and audit services.



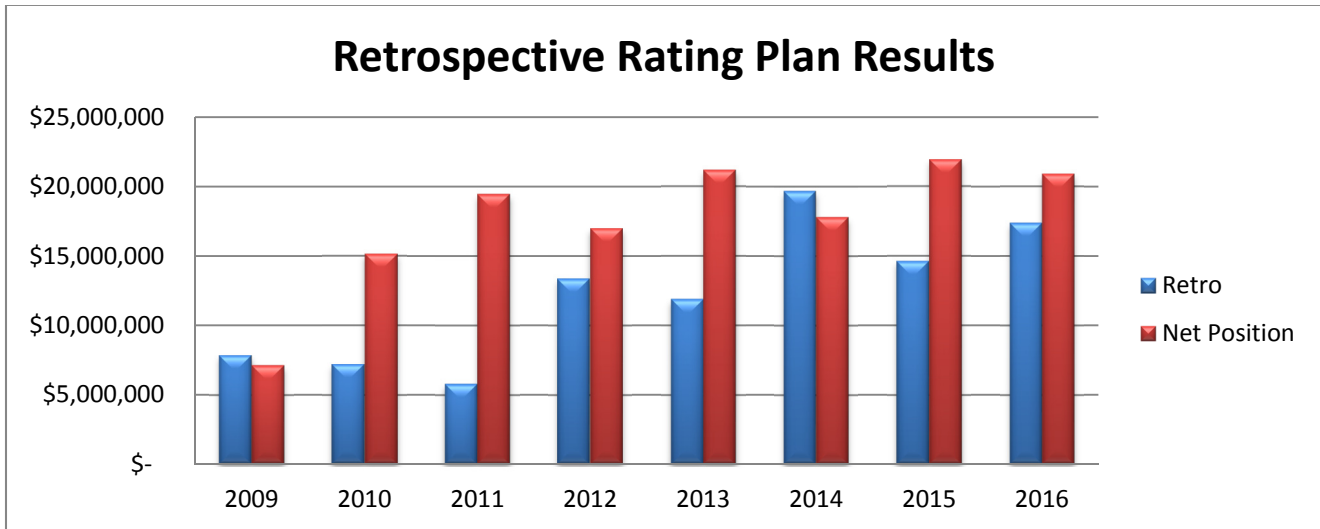
# ACCEL

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## Retrospective Rating Plan

The share of risk that Members assume is based on both their size (based on payroll) and their future losses. Calculations are made retrospectively, and based on covered losses that occurred during the program year and the next three years. The Retrospective Rating Plan (RRP) is the foundation piece of ACCEL's Financial Plan Policy & Procedure. The RRP is used to determine if any assessments are needed or if return funds are available.

At the end of each Program Year plus five subsequent years, ACCEL calculates each Member's share of pooled costs. The cost allocation calculation for each Program Year is recalculated annually until the Program Year is administratively closed. Program Years 1 through 5 (86/87–90/91) are administratively closed. For Fiscal Year ending June 30, 2016, ACCEL members withdrew \$300,000 (taken by the City of Mountain View). For Fiscal Year ending June 30, 2015, ACCEL members withdrew \$1,900,000 (taken by the cities of Anaheim, Mountain View and Palo Alto).



During the year ending June 30, 2013, the Retro refund available to Members decreased from \$13,366,697 to 11,887,224, primarily due to Member withdrawals. For the year ended June 30, 2014 the Retrospectively Rated returns available to members increased to \$19,669,799 due to low withdrawal amounts in the prior year, as well as increased funds becoming available to Members. For the fiscal year ended June 30, 2015, the available funds have decreased to \$14,613,057 because of Member withdrawals and claims payments in excess of previous reserves. For the year ending June 30, 2016, the amount available to withdraw has increased to \$17,362,147.

## Analysis of Balances and Transactions

Member contributions for the Liability Program remain stable for the year ended June 30, 2016. Other general and administrative expenses held reasonably constant from the 2008/09 fiscal year to the 2015/16 fiscal year. The overall increase in total assets for the year ending June 30, 2016 was \$2,328,270 to an ending asset position of \$55,990,324.



# ACCEL

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### Authority for California Cities Excess Liability (ACCEL)

#### Statement of Net Position

June 30, 2016, 2015 and 2014

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>Change</u>	<u>Percent Change</u>
<b>Operating Revenues</b>					
Premiums Earned - Liability	\$ 8,974,689	\$ 8,625,478	\$ 8,498,061	\$ (127,417)	-1%
Premiums Earned - Workers Compensation	\$ 3,330,946	\$ 3,828,158	\$ 4,308,555	\$ 480,397	13%
Administrative Fees	\$ 424,848	\$ 418,632	\$ 401,556	\$ (17,076)	-4%
<b>Total Operating Revenues</b>	<b>\$ 12,730,483</b>	<b>\$ 12,872,268</b>	<b>\$ 13,208,172</b>	<b>\$ 335,904</b>	<b>3%</b>
<b>Operating Expenses</b>					
Claims payments	\$ 31,335	\$ 4,159,311	\$ 3,531,031	\$ (628,280)	-15%
Unpaid Claims Liability Adjustments	\$ 1,470,000	\$ 1,010,000	\$ 680,000	\$ (330,000)	-33%
Excess Liability Insurance	\$ 2,774,344	\$ 2,887,168	\$ 3,013,249	\$ 126,081	4%
Optional Excess Workers Comp Insurance	\$ 3,330,946	\$ 3,828,158	\$ 4,308,532	\$ 480,374	13%
Retro Rated Refunds Paid	\$ 800,000	\$ 1,900,000	\$ 300,000	\$ (1,600,000)	-84%
Retro Rated Refunds Adjustments	\$ 7,782,575	\$ (5,056,742)	\$ 2,749,090	\$ 7,805,832	-154%
Management Consulting	\$ 211,000	\$ 215,000	\$ 221,000	\$ 6,000	3%
Claims Administration	\$ 60,020	\$ 95,803	\$ 85,280	\$ (10,523)	-11%
Professional Support Services	\$ 54,800	\$ 54,860	\$ 42,240	\$ (12,620)	-23%
General Administrative Expenses	\$ 43,746	\$ 40,772	\$ 73,710	\$ 32,938	81%
<b>Total Operating Expenses</b>	<b>\$ 16,558,766</b>	<b>\$ 9,134,330</b>	<b>\$ 15,004,132</b>	<b>\$ 5,869,802</b>	<b>64%</b>
<b>Operating Income</b>	<b>\$ (3,828,283)</b>	<b>\$ 3,737,938</b>	<b>\$ (1,795,960)</b>	<b>\$ (5,533,898)</b>	<b>-148%</b>
<b>Non-Operating Income</b>					
Investment Income	\$ 443,130	\$ 396,319	\$ 769,443	\$ 373,124	94%
<b>Change in Net Position</b>	<b>\$ (3,385,153)</b>	<b>\$ 4,134,257</b>	<b>\$ (1,026,517)</b>	<b>\$ (5,160,774)</b>	<b>-125%</b>
<b>Net Position, Beginning of Year</b>	<b>\$ 21,170,281</b>	<b>\$ 17,785,128</b>	<b>\$ 21,919,385</b>	<b>\$ 4,134,257</b>	<b>23%</b>
<b>Net Position, End of Year</b>	<b>\$ 17,785,128</b>	<b>\$ 21,919,385</b>	<b>\$ 20,892,868</b>	<b>\$ (1,026,517)</b>	<b>-5%</b>

#### **Possible Conditions Impacting Financial Position**

With respect to current facts, conditions, or decisions that may impact the financial position of ACCEL, there are no known issues either internal to the JPA nor the external environment that are expected to materially impact the organization. This being said, the liability insurance environment in California remains in an uncertain state. While system costs have risen dramatically over the past several years, ACCEL has taken action to address rising costs.

Capacity in the excess general liability market for governmental agency risks remains tight, and several high profile claims within California are likely to keep underwriting facilities from pricing such risks much differently than they have over the past twelve months. Finally, while ACCEL believes that it has properly addressed the probable catastrophic events facing its membership, there is no guarantee that a catastrophic event could not financially impact the Authority or individual members if the loss exceeded the protection purchased by that member.

#### **Request for Information**

This financial report is designed to provide a general overview of ACCEL's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the ACCEL Treasurer, Dave Nunley, City of Anaheim, 201 South Anaheim Boulevard, Suite 503, Anaheim, CA 92805.

## **FINANCIAL STATEMENTS**

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 STATEMENTS OF NET POSITION  
 June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents (Note 2)	\$ 27,395,844	\$ 26,103,712
Investments maturing within one year (Note 2)	2,720,369	2,879,538
Interest receivable	128,857	101,675
Receivables	-	17,296
Prepaid expense	-	10,320
Total current assets	30,245,070	29,112,541
Investments, less portion maturing in one year (Note 2)	25,073,524	23,877,783
Total assets	55,318,594	52,990,324
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	3,579	77,882
Retrospectively rated refund liability (Note 5)	17,362,147	14,613,057
Total current liabilities	17,364,978	14,690,939
Unpaid claims and claim adjustment expenses (Note 3)	17,060,000	16,380,000
Total liabilities	34,425,726	31,070,939
<b>NET POSITION</b>		
Net position - unrestricted	\$ 20,892,868	\$ 21,919,385

See accompanying notes to financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION  
 For the Years Ended June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<b>Operating revenues:</b>		
Premiums earned – Liability	\$ 8,498,061	\$ 8,625,478
Premiums earned – Workers' Compensation	4,308,555	3,828,158
Administrative fees	<u>401,556</u>	<u>418,632</u>
Total operating revenues	<u>13,208,172</u>	<u>12,872,268</u>
<b>Operating expenses:</b>		
Claims payments (Note 3)	3,531,031	4,159,311
Unpaid claims liability adjustment (Note 3)	680,000	1,010,000
Excess liability insurance (Note 4)	3,013,249	2,887,168
Workers' compensation insurance	4,308,532	3,828,158
Retrospectively rated refunds paid	300,000	1,900,000
Retrospectively rated refunds liability adjustment (Note 5)	2,749,090	(5,056,742)
Management consulting (Note 4)	221,000	215,000
Claims administration	85,280	95,803
Professional support services	42,240	54,860
Other general and administrative expenses	<u>73,710</u>	<u>40,772</u>
Total operating expenses	<u>15,004,132</u>	<u>9,134,330</u>
Operating (loss) income	(1,795,960)	3,737,938
<b>Non-operating income:</b>		
Investment income	<u>769,443</u>	<u>396,319</u>
Change in net position	<u>(1,026,517)</u>	<u>4,134,257</u>
Net position, beginning of year	<u>21,919,385</u>	<u>17,785,128</u>
<b>Net position, end of year</b>	<u><u>\$ 20,892,868</u></u>	<u><u>\$ 21,919,385</u></u>

See accompanying notes to financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
STATEMENTS OF CASH FLOWS  
For the Years Ended June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<b>Cash flows from operating activities:</b>		
Cash received from members	\$ 13,225,468	\$ 12,854,972
Cash paid for claims	(3,531,031)	(4,159,311)
Cash paid for insurance	(7,306,961)	(6,725,646)
Cash paid to vendors	<u>(501,033)</u>	<u>(361,487)</u>
Net cash provided by operating activities	<u>1,886,443</u>	<u>1,608,528</u>
<b>Cash flows from investing activities:</b>		
Proceeds from sales and maturities of investments	15,607,746	10,251,543
Purchase of investments	(14,833,629)	(10,048,655)
Interest received	<u>479,806</u>	<u>418,029</u>
Net cash (used in) provided by investing activities	<u>(294,311)</u>	<u>620,917</u>
<b>Cash flows from noncapital financing activities:</b>		
Retro rated (refund) assessment program year seventeen	-	(965,000)
Retro rated (refund) assessment program year eighteen	-	(50,000)
Retro rated (refund) assessment program year nineteen	-	(94,000)
Retro rated (refund) assessment program year twenty	-	(375,000)
Retro rated (refund) assessment program year twenty-one	<u>(300,000)</u>	<u>(416,000)</u>
Net cash used in financing activities	<u>(300,000)</u>	<u>(1,900,000)</u>
Net increase in cash	1,292,132	329,445
Cash and cash equivalents at beginning of year	<u>26,103,712</u>	<u>25,774,267</u>
Cash and cash equivalents at end of year	<u>\$ 27,395,844</u>	<u>\$ 26,103,712</u>
Reconciliation of operating (loss) income to net cash provided by operating activities:		
Operating (loss) income	\$ (1,795,960)	\$ 3,737,938
Adjustments to reconcile operating (loss) income to net cash provided by operating activities:		
Unpaid claims liability adjustment	680,000	1,010,000
Retrospectively rated refunds liability adjustment	3,049,090	(3,156,742)
Decrease (increase) in receivables	17,296	(17,296)
Decrease (increase) in prepaid expenses	10,320	(10,320)
(Decrease) increase in accounts payable	<u>(74,303)</u>	<u>44,948</u>
Net cash provided by operating activities	<u>\$ 1,886,443</u>	<u>\$ 1,608,528</u>
Supplemental information:		
Change in fair value of investments	<u>\$ 262,455</u>	<u>\$ (16,815)</u>

See accompanying notes to financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2016 and 2015

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

General: The Authority for California Cities Excess Liability (ACCEL) is a joint powers authority organized under the provisions of Section 6500 et. seq. of the California Government Code for the purpose of establishing a risk management pool for certain California municipalities. ACCEL began operations in 1986 and provides certain limited coverage for catastrophic general liability, automobile liability and public officials errors and omissions losses. Certain types of risk are not covered by these pools, such as dams and airports.

ACCEL provides coverage above each member's self-insured retention (SIR), subject to aggregate limits. Historically, ACCEL provided an optional coverage of \$500,000 excess of \$500,000 per occurrence through 1989-90; however, this coverage is no longer available.

Prior to July 1, 1990, ACCEL pooled losses incurred by its members up to \$10,000,000. Effective July 1, 1990, ACCEL created a reinsurance pool within the \$9,000,000 excess of \$1,000,000 layer by purchasing \$5,000,000 excess of \$5,000,000 coverage. On July 1, 1997, ACCEL further reduced its exposure and purchased coverage of \$17,000,000 excess of \$3,000,000 coverage. Due to favorable market conditions, ACCEL purchased coverage of \$19,000,000 excess of \$1,000,000 effective July 1, 1998. Six members with SIRs of \$500,000 purchased additional coverage of \$500,000 excess of \$500,000. As of July 1, 2000, nine members purchased insurance of \$19,500,000 excess of \$1,000,000. ACCEL was fully insured through June 30, 2003.

Effective July 1, 2003, ACCEL purchased a reinsurance policy covering \$20,000,000 excess of \$2,000,000 and pooled losses in the layer \$1,000,000 excess of \$1,000,000. All members have an SIR of \$1,000,000.

Currently, ACCEL is self-funding the \$4,000,000 excess of \$1,000,000 pool and purchasing excess insurance above \$5,000,000. ACCEL provides the Members options to purchase excess limits of \$35,000,000, \$50,000,000, \$75,000,000, \$100,000,000 and \$150,000,000. If Members would like additional limits, they are available upon request. Currently, all of the member cities purchased excess limits of \$35,000,000; the Cities of Anaheim, Bakersfield, Burbank, Monterey, Mountain View, Ontario, Palo Alto, Santa Barbara, Santa Cruz and Santa Monica purchased the optional excess limits of \$50,000,000 excess of \$35,000,000. The Cities of Anaheim, Mountain View, Ontario, Palo Alto and Santa Monica purchased the optional limits of \$75,000,000 excess of \$50,000,000. Additionally, the cities of Anaheim and Santa Monica purchased optional limits of \$25,000,000 excess of \$75,000,000. The cities of Anaheim, Palo Alto and Santa Monica purchased a shared limit excess liability policy to \$150,000,000.

ACCEL is funded by its member participants and, at the discretion of its Board of Directors, may assess its members for additional premiums (in an unlimited amount) in the event ACCEL's assets at any time are insufficient to discharge its liabilities. Currently, there are 12 cities participating in the pool.

ACCEL has a retrospective rating plan whereby all premiums collected, together with related investment income earned, in excess of pooled losses and loss expenses for each program year will be returned to members beginning five years after the end of the program year. Losses and loss expenses are allocated to each member based on a weighted actual loss formula.

Accounting Policies: The accounting policies of ACCEL conform to accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB) and the American Institute of Certified Public Accountants.

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(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2016 and 2015

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Basis of Accounting and Presentation: ACCEL is accounted for as a Business-Type Activity, as defined by Governmental Accounting Standards Board Codification Section (GASB Cod. Sec.) 2100, and its financial statements are presented on the accrual basis of accounting. Under this method, revenues and the related assets are recognized when they are earned, and expenses are recognized when the obligation is incurred.

Cash and Cash Equivalents: Cash and cash equivalents are investments readily convertible into known amounts of cash with original maturities at date of purchase of less than three months.

Investments: Investments are reported in the accompanying Statements of Net Position at fair value. Changes in fair value that occur during a fiscal year are recognized as investment earnings reported for that fiscal year. Investment income includes interest income, change in fair value, and any gains or losses realized upon the liquidation, maturity or sale of investments.

Retrospectively Rated Refund Liability: The retrospectively rated refund liability represents the amount of equity that is eligible for return to the Members of the pool. The liability is computed as the amount of premiums paid into the pool, plus investment income earned in excess of the estimated losses and loss expenses calculated separately for each program year and Member. Members are eligible to receive distributions of this equity (retro-refunds) five years after the end of the program year. The amount declared by the Board as available for payment are reported as a liability to the pool on the statement of net position.

Provision for Unpaid Claims and Claim Adjustment Expenses: ACCEL establishes claims liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. Estimated amounts of salvage and subrogation and reinsurance recoverable on unpaid claims are deducted from the liability for unpaid claims. Because actual claims costs depend on such complex factors as inflation, changes in doctrines of legal liability, and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount, particularly for coverage such as general liability. Claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency, and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made.

Revenue recognition: Premiums are recognized as earned on a pro-rata basis over the term of the contract (program year), which is generally a one year period ending each June 30. All premiums are subject to the retrospective rating plan described in Note 1, above. Operating revenues and expenses include all activities necessary to achieve the objectives of ACCEL. Non-operating revenues and expenses include investment activities and other non-essential activity.

Administration and Application Fees: ACCEL members are assessed annually, in equal amounts, for amounts estimated to be sufficient to pay all administrative expenses of ACCEL. Such assessments are subject to adjustment based on actual expense for the year. Application fees are one-time fees paid by prospective members of ACCEL upon application for membership. Such fees are recognized as revenue at the time of application.

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(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 NOTES TO FINANCIAL STATEMENTS  
 June 30, 2016 and 2015

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Other Insurance: ACCEL members may participate in the purchase of other insurance, such as excess workers' compensation and excess liability over \$5 million per occurrence where risk is not transferred to the pool. ACCEL does not administer excess insurance claims; therefore, no revenue or expense is reflected in the financial statements. ACCEL also purchases a Crime Policy and Directors and Officers Errors and Omissions Policy which cover ACCEL. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Income Taxes: ACCEL is an organization comprised of public agencies, and is exempt from Federal income and California franchise taxes. Accordingly, no provision for Federal or State income taxes has been made in the accompanying financial statements.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

New Accounting Pronouncements: In February 2015, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 72, *Fair Value Measurement and Application*. This Statement enhances comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. This Statement also enhances fair value application guidance and related disclosures in order to provide information to financial statement users about the impact of fair value measurements on a government's financial position.

In December 2015, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 79 *Certain External Investment Pools and Pool Participants*. GASB 79 permits qualifying external investment pools to measure pool investments at amortized cost for financial reporting purposes and provides guidance that will allow many pools to continue to qualify for amortized cost accounting. Existing standards provide that external investment pools may measure their investments at amortized cost for financial reporting purposes if they follow substantially all of the provisions of the SEC's Rule 2a7. Likewise, participants in those pools are able to report their investments in the pool at amortized cost per share.

**NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS**

Cash, cash equivalents and investments as of June 30, 2016 and 2015 are classified in the accompanying financial statements as follows:

	<u>2016</u>	<u>2015</u>
Cash and cash equivalents:		
Cash in bank	\$ 87,436	\$ 100,609
Money market accounts	942,557	1,331,971
Local Agency Investment Fund (LAIF)	<u>26,365,851</u>	<u>24,671,132</u>
Total cash and cash equivalents	27,395,844	26,103,712
Investments	<u>27,793,893</u>	<u>26,757,321</u>
Total cash, cash equivalents and investments	<u>\$ 55,189,737</u>	<u>\$ 52,861,033</u>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2016 and 2015

**NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS** (Continued)

Investments Authorized by the California Government Code and ACCEL's Investment Policy: ACCEL is authorized by State statutes to invest in securities of the U.S. Treasury and agencies, related commercial paper, medium-term notes rated AA or better with maturities of 5 years or less, certificates of deposit, bankers' acceptances, repurchase agreements, mutual funds, and the State of California's Local Agency Investment Fund (LAIF). Additionally, security purchases and holdings shall be maintained within statutory limits imposed by the California Government Code. Currently, the maximum limits are:

	<u>Maximum Time to Maturity</u>	<u>Maximum Portfolio Percentage</u>
Bankers' acceptances	180 days	40%
Commercial paper	270 days	25%
Negotiable certificates of deposit	2 years	30%
Medium-term corporate notes	5 years	30%
Time deposits	180 days	20%

Interest Rate Risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that ACCEL manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. ACCEL monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity of its portfolio. ACCEL has no specific limitations with respect to this metric.

*As of June 30, 2016:*

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (In Years)</u>
Federal agency securities	\$ 12,369,825	2.30
Asset-backed securities	1,529,492	2.29
U.S. corporate	5,916,928	2.58
U.S. Treasury notes	<u>7,977,648</u>	2.87
Total	<u>\$ 27,793,893</u>	

*As of June 30, 2015:*

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (In Years)</u>
Federal agency securities	\$ 10,193,895	2.40
Asset-backed securities	1,898,568	2.80
U.S. corporate	6,548,969	2.70
U.S. Treasury notes	<u>8,115,889</u>	3.05
Total	<u>\$ 26,757,321</u>	

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2016 and 2015

**NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS** (Continued)

Investments with Fair Values: The following presents information about the ACCEL’s assets and liabilities measured at fair value on a recurring basis as of June 30, 2016 and 2015, and indicates the fair value hierarchy of the valuation techniques utilized by ACCEL to determine such fair value based on the hierarchy:

Level 1 – Quoted market prices or identical instruments traded in active exchange markets.

Level 2 – Significant other observable inputs such as quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable or can be corroborated by observable market data.

Level 3 – Significant unobservable inputs that reflect a reporting entity’s own assumptions about the methods that market participants would use in pricing an asset or liability.

ACCEL is required or permitted to record the following assets at fair value on a recurring basis:

<u>Description</u>	<u>2016</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Federal agency securities	\$ 12,369,825	\$ -	\$ 12,369,825	\$ -
Asset-backed securities	1,529,492	-	1,529,492	-
U.S. corporate	5,916,928	-	5,916,928	-
U.S. Treasury notes	<u>7,977,648</u>	<u>-</u>	<u>7,977,648</u>	<u>-</u>
	<u>\$ 27,793,893</u>	<u>\$ -</u>	<u>\$ 27,793,893</u>	<u>\$ -</u>
	<u>2015</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Federal agency securities	\$ 10,193,895	\$ -	\$ 10,193,895	\$ -
Asset-backed securities	1,898,568	-	1,898,568	-
U.S. corporate	6,548,969	-	6,548,969	-
U.S. Treasury notes	<u>8,115,889</u>	<u>-</u>	<u>8,115,889</u>	<u>-</u>
	<u>\$ 26,757,321</u>	<u>\$ -</u>	<u>\$ 26,757,321</u>	<u>\$ -</u>

Fair value methodology: ACCEL’s investments are generally classified as Level 2 of the fair value hierarchy, because they are valued using quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable level of price transparency. The types of investments valued based on observable inputs includes federal agency securities, US corporate notes, asset backed securities, commercial paper and US Treasury. The primary observable inputs used in valuing these are the market prices of similar securities. As a result of this valuation methodology, all investment classifications have been classified as Level 2 of the fair value hierarchy for the years ended June 30, 2016 and 2015.

There were no changes in the valuation techniques used during the year ended June 30, 2016 or 2015, and ACCEL had no non-recurring assets and no liabilities at June 30, 2016 or 2015 which were required to be disclosed using the fair value hierarchy.

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2016 and 2015

**NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS** (Continued)

Disclosures Relating to Credit Risk: Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the entity's investment policy, or debt agreements, and the actual rating as of year-end for each investment type. The column marked "exempt from disclosure" identifies those investment types for which GASB No. 40 does not require disclosure as to credit risk:

<u>Investment Type</u>	<u>Amount</u>	<u>Exempt From Disclosure</u>	<u>Ratings as of June 30, 2016</u>		
			<u>AAA</u>	<u>AA</u>	<u>A</u>
Federal agency securities	\$ 12,369,825	\$ -	\$ 12,369,825	\$ -	\$ -
Asset-backed securities	1,529,492	-	1,529,492	-	-
U.S. corporate	5,916,928	-	-	3,843,866	2,073,062
U.S. Treasury notes	<u>7,977,648</u>	<u>7,977,648</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 27,793,893</u></b>	<b><u>\$ 7,977,648</u></b>	<b><u>\$ 13,899,317</u></b>	<b><u>\$ 3,843,866</u></b>	<b><u>\$ 2,073,062</u></b>

<u>Investment Type</u>	<u>Amount</u>	<u>Exempt From Disclosure</u>	<u>Ratings as of June 30, 2015</u>		
			<u>AAA</u>	<u>AA</u>	<u>A</u>
Federal agency securities	\$ 10,193,895	\$ -	\$ 10,193,895	\$ -	\$ -
Asset-backed securities	1,898,568	-	1,898,568	-	-
U.S. corporate	6,548,969	-	-	1,762,871	4,786,098
U.S. Treasury notes	<u>8,115,889</u>	<u>8,115,889</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 26,757,321</u></b>	<b><u>\$ 8,115,889</u></b>	<b><u>\$ 12,092,464</u></b>	<b><u>\$ 1,762,871</u></b>	<b><u>\$ 4,786,098</u></b>

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and ACCEL's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure governmental entity deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

Cash balances held in banks are insured up to \$250,000 by the FDIC. At June 30, 2016 and 2015, the carrying amount of ACCEL's accounts was \$87,436 and \$100,609 and bank balances were \$87,436 and \$10,546, respectively. Of the bank balances, all amounts were covered by FDIC insurance.

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2016 and 2015

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**NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS** (Continued)

Concentration of Investment Credit Risk: ACCEL attempts to limit investments in any issuer to no more than 5% of total investments at the time of purchase. At June 30, 2016 and 2015, ACCEL had the following investments that represent more than five percent of the ACCEL's net investments:

	<u>2016</u>	<u>2015</u>
FNMA	19%	14%
FHLB	12%	15%
FHLMC	11%	7%

Investment in State Investment Pool: ACCEL is a voluntary participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the State of California and invests the cash. ACCEL's investment in the pool is reported in the accompanying financial statements based upon ACCEL's pro-rata share of the amortized cost as provided by LAIF in proportion to the amortized cost of entire LAIF portfolio. The funds held in the pooled investments funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds may be withdrawn at any time up to the total amount on deposit with LAIF. Most withdrawals are accessible and transferable to ACCEL's master account on the same day as the request, except for amounts greater than \$10,000,000, which require twenty-four hours' advance notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by Federal agencies, government-sponsored enterprises and corporations. LAIF is administered by the State Treasurer. As of June 30, 2016, this fund was yielding approximate interest rate of .55% annually. LAIF investments are audited annually by the Pooled Money Investment Board and the State Controller's Office. Copies of this audit may be obtained from the State Treasurer's Office: 915 Capitol Mall; Sacramento, California 95814.

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(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2016 and 2015

**NOTE 3 – UNPAID CLAIMS AND CLAIMS ADJUSTMENT EXPENSES**

ACCEL establishes a liability for both reported and unreported covered events, which includes estimates of both future payment or losses and related claim adjustment expenses. The following represents changes in those aggregate liabilities for ACCEL during the past two years:

	<u>2016</u>	<u>2015</u>
Unpaid claims and claim adjustment expenses at beginning of fiscal year	\$ 16,380,000	\$ 15,370,000
Incurring claims and claim adjustment expenses:		
Provision for covered events of the current year	4,198,394	3,727,394
Change in provision for insured events of prior years	<u>12,637</u>	<u>1,441,917</u>
Total provision for claims and claim adjustment expenses	<u>4,211,031</u>	<u>5,169,311</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	(18,305)	(17,168)
Claims and claim adjustment expenses attributable to covered events of prior years	<u>(3,512,726)</u>	<u>(4,142,143)</u>
Total payments	<u>(3,531,031)</u>	<u>(4,159,311)</u>
Unpaid claims and claim adjustment expenses at end of fiscal year	<u>\$ 17,060,000</u>	<u>\$ 16,380,000</u>

The components of the unpaid claims and claim adjustment expenses for ACCEL as of June 30, 2016 and 2015 were as follows:

	<u>2016</u>	<u>2015</u>
Claim reserves	\$ 2,555,000	\$ 2,615,000
Claims incurred but not reported (IBNR)	13,970,000	13,255,000
Unallocated loss adjustment expenses (ULAE)	<u>535,000</u>	<u>510,000</u>
	<u>\$ 17,060,000</u>	<u>\$ 16,380,000</u>

These liabilities are reported at their present value using an expected future investment yield assumption of 2% and 3% for years ended June 30, 2016 and 2015, respectively. The undiscounted liabilities are \$18,451,657 and \$18,368,606 at June 30, 2016 and 2015, respectively.

**NOTE 4 – RELATED PARTY TRANSACTIONS**

Administration: ACCEL's program administration is managed by Alliant Insurance Services, Inc., from whom they purchase their excess liability insurance. Fees paid for this service amounted to \$221,000 and \$215,000 for the years ended June 30, 2016 and 2015. Excess liability insurance expenses were \$3,013,249 and \$2,887,168 for the years ended June 30, 2016 and 2015, respectively.

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2015 and 2014

**NOTE 5 – RETROSPECTIVE RATING PROGRAM**

At the June 2016 Board of Directors meeting, a retrospectively rated refund was made available for distribution to the members for the program years 6 through 29 in the amount of \$17,362,147. Members may elect to have returned all or a portion of their refund and the funds will remain in the respective program year in the name of the member city. The table below shows, by member city, the amount authorized by the Board, the amount returned to the member cities and the amount retained in the name of the respective member city:

<u>Member</u>	<u>Available at June 30, 2016</u>	<u>Paid Subsequent to June 30, 2016</u>	<u>Total Remaining Funds</u>
Anaheim	\$ 3,151,461	\$ -	\$ 3,151,461
Bakersfield	726,316	-	726,316
Burbank	796,158	-	796,158
Modesto	1,356,894	-	1,356,894
Monterey	1,454,324	-	1,454,324
Mountain View	1,043,092	-	1,043,092
Ontario	1,059,845	-	1,059,845
Palo Alto	1,089,771	-	1,089,771
Santa Barbara	1,487,098	-	1,487,098
Santa Cruz	1,135,572	-	1,135,572
Santa Monica	3,181,685	-	3,181,685
Visalia	<u>879,930</u>	<u>-</u>	<u>879,930</u>
Totals	<u>\$ 17,362,147</u>	<u>\$ -</u>	<u>\$ 17,362,147</u>

At the June 2015 Board of Directors meeting, a retrospectively rated refund was made available for distribution to the members for the program years 6 through 28 in the amount of \$14,613,057. Members may elect to have returned all or a portion of their refund and the funds will remain in the respective program year in the name of the member city. The table below shows, by member city, the amount authorized by the Board, the amount returned to the member cities and the amount retained in the name of the respective member city:

<u>Member</u>	<u>Available at June 30, 2015</u>	<u>Paid Subsequent to June 30, 2015</u>	<u>Total Remaining Funds</u>
Anaheim	\$ 2,418,659	\$ -	\$ 2,418,659
Bakersfield	740,586	-	740,586
Burbank	(32,880)	-	(32,880)
Modesto	1,135,595	-	1,135,595
Monterey	1,304,710	-	1,304,710
Mountain View	1,194,298	-	1,194,298
Ontario	1,512,677	-	1,512,677
Palo Alto	583,162	-	583,162
Santa Barbara	861,617	-	861,617
Santa Cruz	1,015,265	-	1,015,265
Santa Monica	2,980,784	-	2,980,784
Visalia	<u>898,584</u>	<u>-</u>	<u>898,584</u>
Totals	<u>\$ 14,613,057</u>	<u>\$ -</u>	<u>\$ 14,613,057</u>

**REQUIRED SUPPLEMENTARY INFORMATION**

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
RECONCILIATION OF CLAIMS LIABILITIES  
For the Years Ended June 30, 2016 and 2015

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	<u>2016</u>	<u>2015</u>
Unpaid claims and claim adjustment expenses at beginning of fiscal year	\$ <u>16,380,000</u>	\$ <u>15,370,000</u>
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	4,198,394	3,727,394
Change in provision for insured events of prior years	<u>12,637</u>	<u>1,441,917</u>
Total provision for claims and claim adjustment expenses	<u>4,211,031</u>	<u>5,169,311</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	(18,305)	(17,168)
Claims and claim adjustment expenses attributable to covered events of prior years	<u>(3,512,726)</u>	<u>(4,142,143)</u>
Total payments	<u>(3,531,031)</u>	<u>(4,159,311)</u>
Unpaid claims and claim adjustment expenses at end of fiscal year	\$ <u>17,060,000</u>	\$ <u>16,380,000</u>

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
CLAIMS DEVELOPMENT INFORMATION  
For the Year Ended June 30, 2016

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The tables that follow illustrate how the ACCEL's earned revenues (net of reinsurance and excess insurance) and investment income compare to related costs of loss (net of loss assumed by reinsurers or excess insurance) and other expenses assumed by ACCEL as of the end of each of the previous ten years. The rows of the tables are defined as follows:

1. Total of each fiscal year's gross earned premiums and reported investment revenue, amounts of premiums ceded and net earned reported premiums and reported investment revenue.
2. Each fiscal year's other operating costs including overhead and loss adjustment expenses not allocable to individual claims.
3. Program's gross incurred losses and allocated loss adjustment expense, losses assumed by reinsurers, and net incurred losses and loss adjustment expense (both paid and accrued) as originally reported at the end of the year in which the event that triggered coverage occurred (called policy year).
4. The cumulative net amounts paid as of the end of successive years for each policy year.
5. The latest reestimated amount of losses assumed by reinsurers for each policy year.
6. Policy year's incurred net claims increased or decreased as of the end of successive years. This annual re-estimation results from new information received on known claims, reevaluation of existing information on known claims, as well as emergence of new claims not previously known.
7. Compares the latest reestimated net incurred claims amount to the amount originally established (line 3) and shows whether this latest estimate of claims cost is greater or less than originally thought. As data for individual policy years mature, the correlation between original estimates and reestimated amounts is commonly used to evaluate the accuracy of incurred claims currently recognized in less mature policy years.

The columns of the tables show data for successive policy years.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
CLAIMS DEVELOPMENT INFORMATION  
June 30, 2016

	Fiscal and Policy Year Ended June 30,									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Premiums and investment revenue:										
Earned	\$ 9,449,000	\$ 10,906,000	\$ 10,440,042	\$ 10,691,594	\$ 10,609,997	\$ 10,500,333	\$ 9,811,917	\$ 9,842,667	\$ 9,440,429	\$ 9,669,060
Ceded	<u>(2,646,000)</u>	<u>(2,689,000)</u>	<u>(2,672,240)</u>	<u>(2,860,396)</u>	<u>(2,831,226)</u>	<u>(2,968,113)</u>	<u>(2,992,638)</u>	<u>(2,774,344)</u>	<u>(2,887,168)</u>	<u>(3,013,249)</u>
Net earned	<u>\$ 6,803,000</u>	<u>\$ 8,217,000</u>	<u>\$ 7,767,802</u>	<u>\$ 7,831,198</u>	<u>\$ 7,778,771</u>	<u>\$ 7,532,220</u>	<u>\$ 6,819,279</u>	<u>\$ 7,068,323</u>	<u>\$ 6,553,261</u>	<u>\$ 6,655,811</u>
2. Unallocated expenses	\$ 462,000	\$ 678,000	\$ 358,260	\$ 460,592	\$ 408,892	\$ 353,408	\$ 460,456	\$ 374,566	\$ 426,433	447,230
3. Estimated claims and expenses, end of policy year:										
Incurred	\$ 3,378,000	\$ 3,648,000	\$ 3,768,521	\$ 2,073,296	\$ 4,035,107	\$ 3,721,403	\$ 4,149,217	\$ 3,852,684	\$ 3,633,676	\$ 4,089,220
Ceded	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incurred	<u>\$ 3,378,000</u>	<u>\$ 3,648,000</u>	<u>\$ 3,768,521</u>	<u>\$ 2,073,296</u>	<u>\$ 4,035,107</u>	<u>\$ 3,721,403</u>	<u>\$ 4,149,217</u>	<u>\$ 3,852,684</u>	<u>\$ 3,633,676</u>	<u>\$ 4,089,220</u>
4. Net paid (cumulative) as of:										
End of policy year	\$ -	\$ -	\$ -	\$ -	\$ 84,337	\$ 107,548	\$ -	\$ -	\$ 17,168	\$ 18,305
One year later	\$ -	\$ -	\$ -	\$ 230,820	\$ 294,954	\$ -	\$ -	\$ 148,808	\$ 158,724	
Two years later	\$ -	\$ 593,956	\$ 452,506	\$ 293,309	\$ -	\$ 2,274	\$ 330,603	\$ 267,722		
Three years later	\$ 620,639	\$ 1,476,269	\$ 1,590,735	\$ -	\$ -	\$ 356,551	\$ 1,697,467			
Four years later	\$ 739,586	\$ 2,964,133	\$ 2,348,320	\$ -	\$ 308,700	\$ 414,800				
Five years later	\$ 685,627	\$ 4,101,252	\$ 2,348,320	\$ 148,596	\$ 210,450					
Six years later	\$ 621,098	\$ 2,351,133	\$ 2,246,072	\$ 70,785						
Seven years later	\$ 621,098	\$ 2,416,513	\$ 3,202,645							
Eight years later	\$ 632,093	\$ 2,405,644								
Nine years later	\$ 625,316									
5. Re-estimated ceded claims and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6. Re-estimated incurred claims and expenses:										
End of policy year	\$ 3,378,000	\$ 3,648,000	\$ 3,768,521	\$ 2,073,296	\$ 4,035,107	\$ 3,721,403	\$ 4,149,217	\$ 3,852,684	\$ 3,633,676	\$ 4,089,220
One year later	\$ 3,580,000	\$ 2,991,930	\$ 3,684,382	\$ 3,264,929	\$ 2,712,027	\$ 3,252,456	\$ 3,522,880	\$ 3,430,032	\$ 3,819,373	
Two years later	\$ 2,915,352	\$ 2,425,371	\$ 2,542,996	\$ 1,748,695	\$ 2,022,112	\$ 2,765,685	\$ 3,289,551	\$ 2,752,126		
Three years later	\$ 1,631,302	\$ 2,300,435	\$ 3,245,742	\$ 1,310,813	\$ 1,634,144	\$ 2,607,574	\$ 3,314,441			
Four years later	\$ 1,237,745	\$ 4,097,321	\$ 2,936,136	\$ 834,272	\$ 1,482,560	\$ 2,022,390				
Five years later	\$ 852,406	\$ 4,646,932	\$ 2,662,516	\$ 768,879	\$ 1,107,720					
Six years later	\$ 743,899	\$ 2,775,089	\$ 2,568,368	\$ 559,803						
Seven years later	\$ 706,107	\$ 2,758,843	\$ 3,281,582							
Eight years later	\$ 701,007	\$ 2,756,204								
Nine years later	\$ 681,658									
7. Increase (decrease) in estimated incurred claims and expenses from end of policy year	<u>\$ (2,696,342)</u>	<u>\$ (891,796)</u>	<u>\$ (486,939)</u>	<u>\$ (1,513,493)</u>	<u>\$ (2,927,387)</u>	<u>\$ (1,699,013)</u>	<u>\$ (834,776)</u>	<u>\$ (1,100,558)</u>	<u>\$ 185,697</u>	<u>\$ -</u>

\* Amounts recorded prior to June 30, 2010 were rounded to the thousands.

**SUPPLEMENTARY INFORMATION**

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
SUMMARY - ALL PROGRAM YEARS  
JUNE 30, 2015**

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>														
<b>Prior Years:</b>														
Aud Dep	\$ 9,664,017	\$ 3,823,042	\$ 18,442,085	\$ 9,789,442	\$ 10,783,854	\$ 11,678,680	\$ 9,433,414	\$ 23,530,511	\$ 897,917	\$ 10,638,607	\$ 3,592,611	\$ 5,154,444	\$ 3,554,049	\$ 120,982,673
Interest	2,602,686	1,212,641	4,795,296	2,620,308	2,671,861	2,888,097	3,335,934	5,850,766	390,977	2,416,834	1,080,537	1,272,166	570,265	31,708,368
Fnd Transfer	84,555	27,659	-	110,925	-	-	(270,852)	-	-	-	-	-	-	(47,713)
Clim Adj	(3,553,786)	(1,524,494)	(7,003,489)	(1,523,114)	(4,329,327)	(3,275,586)	(5,418,672)	(8,168,445)	(92,853)	(2,854,985)	(821,310)	(1,676,377)	(936,076)	(41,178,514)
Retros	(5,102,056)	(1,152,657)	(7,504,788)	(7,131,526)	(6,435,094)	(7,220,257)	(3,390,150)	(11,916,508)	(1,193,959)	(5,345,568)	(1,329,570)	(1,643,581)	(500,000)	(58,865,714)
<b>Balance Fwd.</b>	<b>\$ 3,695,416</b>	<b>\$ 2,386,191</b>	<b>\$ 8,729,104</b>	<b>\$ 3,866,035</b>	<b>\$ 3,691,294</b>	<b>\$ 4,070,934</b>	<b>\$ 3,689,674</b>	<b>\$ 9,296,324</b>	<b>\$ 2,082</b>	<b>\$ 4,854,888</b>	<b>\$ 2,522,268</b>	<b>\$ 3,106,652</b>	<b>\$ 2,688,238</b>	<b>\$ 52,599,100</b>
<b>Current Year:</b>														
Dep Adjs	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 478,585	\$ 505,665	\$ 367,813	\$ 1,000,514	\$ -	\$ 498,909	\$ 174,578	\$ 313,649	\$ 275,370	\$ 5,489,311
Interest (1st QT)	8,508	5,457	20,270	9,091	8,792	9,650	8,554	21,723	-	11,284	5,688	7,213	6,249	122,479
Interest (2st QT)	8,414	4,962	18,782	8,726	7,850	8,829	7,419	20,205	4	10,670	5,557	6,302	5,915	113,635
Interest (3rd QT)	9,495	5,937	22,474	10,441	9,392	10,563	8,877	24,176	5	12,767	6,650	7,541	7,077	135,395
Interest (4th QT)	9,477	5,926	22,431	10,422	9,374	10,543	8,860	24,130	5	12,743	6,637	7,526	7,064	135,138
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	(229,779)	(209,757)	(629,859)	(113,290)	(407,383)	(344,863)	(501,236)	(611,863)	-	(239,150)	(32,894)	(99,464)	(128,430)	(3,547,968)
Retros	-	-	-	-	-	-	-	-	-	-	-	(300,000)	-	(300,000)
Current Year Activity	144,273	14,591	357,937	355,555	106,610	200,387	(99,713)	478,885	14	307,223	166,216	(57,233)	173,245	2,147,990
<b>TTL. 9 xs 1</b>	<b>\$ 3,839,689</b>	<b>\$ 2,400,782</b>	<b>\$ 9,087,041</b>	<b>\$ 4,221,590</b>	<b>\$ 3,797,904</b>	<b>\$ 4,271,321</b>	<b>\$ 3,589,961</b>	<b>\$ 9,775,209</b>	<b>\$ 2,096</b>	<b>\$ 5,162,111</b>	<b>\$ 2,688,484</b>	<b>\$ 3,049,419</b>	<b>\$ 2,861,483</b>	<b>\$ 54,747,090</b>
<b>Excess of \$500,000 Layer</b>														
<b>Prior Years:</b>														
Aud Dep	\$ 591,353	\$ 231,230	\$ -	\$ 570,825	\$ -	\$ -	\$ 520,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,913,866
Interest	\$ 308,448	\$ 121,265	\$ -	\$ 352,781	\$ -	\$ -	\$ 281,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,063,730
Fnd Transfer	\$ (84,555)	\$ (27,658)	\$ -	\$ (110,925)	\$ -	\$ -	\$ 270,852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,714
Clim Adj	\$ (106,950)	\$ (91,450)	\$ -	\$ (86,500)	\$ -	\$ -	\$ (215,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
Retros	\$ (708,296)	\$ (233,387)	\$ -	\$ (726,181)	\$ -	\$ -	\$ (857,446)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,525,310)
<b>Balance Fwd.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Year:</b>														
Dep Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 500 x:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
ACCBL Reserves (1)	\$ (98,976)	\$ (84,530)	\$ (283,611)	\$ (56,685)	\$ (162,947)	\$ (141,596)	\$ (285,458)	\$ (257,791)	\$ -	\$ (107,869)	\$ (22,236)	\$ (47,255)	\$ (56,046)	\$ (1,605,000)
IBNR (2)	\$ (1,012,802)	\$ (514,142)	\$ (2,503,301)	\$ (1,176,593)	\$ (1,327,744)	\$ (1,371,564)	\$ (1,099,157)	\$ (2,801,093)	\$ (24)	\$ (1,709,546)	\$ (504,271)	\$ (862,534)	\$ (728,143)	\$ (15,610,914)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 2,727,911</b>	<b>\$ 1,802,110</b>	<b>\$ 6,300,129</b>	<b>\$ 2,988,312</b>	<b>\$ 2,307,213</b>	<b>\$ 2,758,161</b>	<b>\$ 2,205,346</b>	<b>\$ 6,716,325</b>	<b>\$ 2,072</b>	<b>\$ 3,344,696</b>	<b>\$ 2,161,977</b>	<b>\$ 2,139,630</b>	<b>\$ 2,077,294</b>	<b>\$ 37,531,176</b>

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 1 (FY 86/87)  
JUNE 30, 2016

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All %	5%	7%	21%	4%	13%	6%	17%	20%	8%	0%	0%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 367,387	\$ 146,766	\$ 664,644	\$ 339,128	\$ 368,260	\$ 415,122	\$ 248,596	\$ 673,500	\$ 93,331	\$ -	\$ -	\$ -	\$ -	\$ 3,316,734
Interest	193,879	78,818	375,609	188,951	192,866	210,756	117,901	323,040	47,462	-	-	-	-	1,729,282
Fnd Transfer	-	-	-	-	-	-	(267,155)	-	-	-	-	-	-	(267,155)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	(561,266)	(225,584)	(1,040,253)	(528,079)	(561,126)	(625,878)	(99,342)	(996,540)	(140,793)	-	-	-	-	(4,778,861)
<b>Balance Fwd.</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Excess of \$500,000 Layer</b>														
Retros All %	15%	21%	0%	6%	0%	0%	58%	0%	0%	0%	0%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 146,974	\$ 56,062	\$ -	\$ 135,273	\$ -	\$ -	\$ 99,438	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 437,747
Interest	77,551	30,495	-	75,423	-	-	47,160	-	-	-	-	-	-	230,629
Fnd Transfer	-	-	-	-	-	-	(106,862)	-	-	-	-	-	-	(106,862)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	(224,525)	(86,557)	-	(210,696)	-	-	(39,736)	-	-	-	-	-	-	(561,514)
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Year:</b>														
Dep Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 500 x:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Both Layers</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 2 (FY 87/88)  
 JUNE 30, 2016

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All %	5%	6%	18%	5%	15%	4%	15%	21%	8%	3%	0%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 323,624	\$ 132,213	\$ 578,656	\$ 327,530	\$ 396,592	\$ 420,915	\$ 305,480	\$ 964,363	\$ 137,521	\$ 513,647	\$ -	\$ -	\$ -	\$ 4,100,541
Interest	153,910	68,900	294,969	180,156	206,917	219,761	141,671	459,819	76,166	271,921	-	-	-	2,074,189
Fnd Transfer	1,670	(8,746)	7,159	1,221	9,039	671	(156,398)	16,647	(2,235)	(30,959)	-	-	-	(161,932)
Clim Adj	(37,821)	(46,008)	(130,852)	(33,474)	(109,406)	(26,663)	(105,711)	(150,415)	(59,920)	(24,272)	-	-	-	(724,542)
Retros	(441,383)	(146,358)	(749,931)	(475,433)	(503,142)	(614,684)	(185,042)	(1,290,414)	(151,532)	(730,337)	-	-	-	(5,288,256)
<b>Balance Fwd.</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Excess of \$500,000 Layer</b>														
Retros All %	17%	20%	0%	16%	0%	0%	47%	0%	0%	0%	0%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 129,499	\$ 52,885	\$ -	\$ 131,012	\$ -	\$ -	\$ 122,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 435,588
Interest	74,231	26,857	-	73,252	-	-	71,792	-	-	-	-	-	-	246,132
Fnd Transfer	400	24,715	-	180	-	-	517,366	-	-	-	-	-	-	542,661
Clim Adj	(106,950)	(91,450)	-	(86,500)	-	-	(215,100)	-	-	-	-	-	-	(500,000)
Retros	(97,180)	(13,007)	-	(117,944)	-	-	(496,250)	-	-	-	-	-	-	(724,381)
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Year:</b>														
Dep Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 500 x:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Both Layers</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 3 (FY 88/89)  
 JUNE 30, 2016

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All %	6%	6%	24%	4%	13%	4%	15%	22%	3%	3%	0%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 371,544	\$ 150,228	\$ 607,612	\$ 373,519	\$ 420,968	\$ 447,158	\$ 354,982	\$ 1,031,601	\$ 163,763	\$ 475,136	\$ -	\$ -	\$ -	\$ 4,396,511
Interest	165,416	66,546	275,371	190,813	197,290	206,047	258,717	471,521	74,392	224,892	-	-	-	2,131,005
Fnd Transfer	-	30	-	-	-	-	(2)	-	(1)	-	-	-	-	27
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	(536,960)	(216,804)	(882,983)	(564,332)	(618,258)	(653,205)	(613,697)	(1,503,122)	(238,154)	(700,028)	-	-	-	(6,527,543)
<b>Balance Fwd.</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Excess of \$500,000 Layer</b>														
Retros All %	19%	20%	0%	15%	0%	0%	47%	0%	0%	0%	0%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 148,617	\$ 60,091	\$ -	\$ 149,407	\$ -	\$ -	\$ 141,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,108
Interest	71,352	33,088	-	91,606	-	-	84,076	-	-	-	-	-	-	280,122
Fnd Transfer	(30,704)	(43,183)	-	(14,421)	-	-	(106,785)	-	-	-	-	-	-	(195,093)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	(189,265)	(49,996)	-	(226,592)	-	-	(119,284)	-	-	-	-	-	-	(585,137)
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Year:</b>														
Dep Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 500 x:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Both Layers</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 4 (FY 89/90)  
JUNE 30, 2016

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All %	6%	6%	23%	4%	9%	3%	14%	23%	2%	7%	4%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 427,740	\$ 157,774	\$ 666,476	\$ 387,832	\$ 466,398	\$ 481,713	\$ 405,259	\$ 968,392	\$ 170,127	\$ 564,037	\$ 172,424	\$ -	\$ -	\$ 4,868,172
Interest	199,577	68,606	381,751	193,407	246,889	195,799	291,966	426,521	69,142	227,997	109,928	-	-	2,411,583
Fnd Transfer	-	-	-	-	-	-	(221,680)	-	-	-	-	-	-	(221,680)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	(627,317)	(226,380)	(1,048,227)	(581,239)	(713,287)	(677,512)	(475,545)	(1,394,913)	(239,269)	(792,034)	(282,352)	-	-	(7,058,075)
<b>Balance Fwd.</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Excess of \$500,000 Layer</b>														
Retros All %	20%	20%	0%	15%	0%	0%	45%	0%	0%	0%	0%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 166,263	\$ 62,192	\$ -	\$ 155,133	\$ -	\$ -	\$ 156,835	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 540,423
Interest	85,314	30,825	-	112,500	-	-	78,208	-	-	-	-	-	-	306,847
Fnd Transfer	(54,251)	(9,190)	-	(96,684)	-	-	(32,867)	-	-	-	-	-	-	(192,992)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	(197,326)	(83,827)	-	(170,949)	-	-	(202,176)	-	-	-	-	-	-	(654,278)
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Year:</b>														
Dep Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 500 x:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Both Layers</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 5 (FY 90/91)  
 JUNE 30, 2016

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All %	5%	5%	25%	4%	9%	5%	15%	20%	2%	7%	3%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 491,583	\$ 180,027	\$ 744,971	\$ 429,697	\$ 497,967	\$ 512,308	\$ 464,064	\$ 1,088,295	\$ 182,935	\$ 595,898	\$ 182,788	\$ -	\$ -	\$ 5,370,533
Interest	264,860	66,702	342,330	213,097	185,213	190,650	203,220	397,004	70,554	225,987	107,988	-	-	2,267,605
Fnd Transfer	-	(17)	-	(12)	-	-	(4,408)	(9)	(23)	-	(3)	-	-	(4,472)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	(756,443)	(246,712)	(1,087,301)	(642,782)	(683,180)	(702,958)	(662,876)	(1,485,290)	(253,466)	(821,885)	(290,773)	-	-	(7,633,666)
<b>Balance Fwd:</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Reserves and IBNR:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 6 (FY 91/92)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All %	5%	3%	24%	3%	8%	5%	14%	27%	1%	7%	3%	0%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 386,004	\$ 155,190	\$ 620,491	\$ 358,552	\$ 392,364	\$ 409,606	\$ 375,765	\$ 845,011	\$ 150,240	\$ 467,142	\$ 145,258	\$ -	\$ -	\$ 4,305,623
Interest	153,788	79,657	241,218	140,201	130,213	127,874	169,232	266,381	53,261	137,142	69,213	-	-	1,568,180
Fnd Transfer	(1,364)	(86,734)	26,026	14,000	5,443	1,690	2,953	11,917	2,259	(3,516)	(87)	-	-	(27,413)
Clim Adj	(122,207)	(83,016)	(596,999)	(83,559)	(192,831)	(134,229)	(348,190)	(667,654)	(32,934)	(175,162)	(64,410)	-	-	(2,501,191)
Retros	(416,493)	(65,290)	(271,321)	(443,664)	(335,681)	(405,235)	(200,417)	(461,331)	(170,745)	(422,785)	(150,152)	-	-	(3,343,014)
<b>Balance Fwd.</b>	<b>(272)</b>	<b>(193)</b>	<b>19,415</b>	<b>(14,470)</b>	<b>(392)</b>	<b>(294)</b>	<b>(657)</b>	<b>(5,676)</b>	<b>2,081</b>	<b>2,821</b>	<b>(178)</b>	<b>-</b>	<b>-</b>	<b>2,185</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2st QT)	(1)	-	40	(30)	(1)	(1)	(1)	(12)	4	6	-	-	-	4
Interest (3rd QT)	(1)	-	48	(36)	(1)	(1)	(2)	(14)	5	7	-	-	-	5
Interest (4th QT)	(1)	-	48	(36)	(1)	(1)	(2)	(14)	5	7	-	-	-	5
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	(2)	(1)	137	(102)	(3)	(2)	(5)	(40)	15	20	(1)	-	-	16
<b>TTL. 9 xs 1</b>	<b>\$ (274)</b>	<b>\$ (194)</b>	<b>\$ 19,552</b>	<b>\$ (14,572)</b>	<b>\$ (395)</b>	<b>\$ (296)</b>	<b>\$ (662)</b>	<b>\$ (5,716)</b>	<b>\$ 2,096</b>	<b>\$ 2,841</b>	<b>\$ (179)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,201</b>
<b>TOTAL</b>	<b>\$ (274)</b>	<b>\$ (194)</b>	<b>\$ 19,552</b>	<b>\$ (14,572)</b>	<b>\$ (395)</b>	<b>\$ (296)</b>	<b>\$ (662)</b>	<b>\$ (5,716)</b>	<b>\$ 2,096</b>	<b>\$ 2,841</b>	<b>\$ (179)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,201</b>
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$88)	(\$60)	(\$432)	(\$60)	(\$139)	(\$97)	(\$252)	(\$483)	(\$24)	(\$127)	(\$47)	\$0	\$0	(\$1,809)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (362)</b>	<b>\$ (254)</b>	<b>\$ 19,120</b>	<b>\$ (14,632)</b>	<b>\$ (534)</b>	<b>\$ (393)</b>	<b>\$ (914)</b>	<b>\$ (6,199)</b>	<b>\$ 2,072</b>	<b>\$ 2,714</b>	<b>\$ (226)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 392</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 7 (FY 92/93)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>	11%	2%	16%	3%	9%	5%	12%	25%	0%	6%	2%	8%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 403,812	\$ 162,692	\$ 631,676	\$ 367,723	\$ 393,468	\$ 438,745	\$ 398,123	\$ 872,835	\$ -	\$ 468,514	\$ 154,252	\$ 291,684	\$ -	\$ 4,583,524
Interest	\$ 81,897	\$ 130,495	\$ 118,048	\$ 143,021	\$ 154,187	\$ 148,414	\$ 176,580	\$ 286,689	\$ -	\$ 164,580	\$ 54,699	\$ 92,271	\$ -	\$ 1,550,881
Fnd Transfer	\$ 24,229	\$ 14,809	\$ 72,373	\$ 55,768	\$ 89,165	\$ 10,926	\$ (49,846)	\$ 106,598	\$ -	\$ 2,083	\$ 1,591	\$ 205,313	\$ -	\$ 533,009
Clim Adj	\$ (1,129,352)	\$ (259,808)	\$ (1,731,132)	\$ (330,845)	\$ (968,696)	\$ (533,131)	\$ (1,258,893)	\$ (2,623,768)	\$ -	\$ (665,908)	\$ (198,026)	\$ (838,999)	\$ -	\$ (10,538,558)
Retros	\$ 608,122	\$ (49,561)	\$ 988,754	\$ (289,509)	\$ 267,259	\$ (69,088)	\$ 721,189	\$ 1,328,733	\$ -	\$ 25,034	\$ (13,181)	\$ 353,392	\$ -	\$ 3,871,144
<b>Balance Fwd.</b>	<b>\$ (11,292)</b>	<b>\$ (1,373)</b>	<b>\$ 79,719</b>	<b>\$ (53,842)</b>	<b>\$ (64,617)</b>	<b>\$ (4,134)</b>	<b>\$ (12,847)</b>	<b>\$ (28,913)</b>	<b>\$ -</b>	<b>\$ (5,697)</b>	<b>\$ (665)</b>	<b>\$ 103,661</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (24)	\$ (3)	\$ 168	\$ (114)	\$ (136)	\$ (9)	\$ (27)	\$ (61)	\$ -	\$ (12)	\$ (1)	\$ 219	\$ -	\$ -
Interest (2st QT)	\$ (24)	\$ (3)	\$ 166	\$ (112)	\$ (135)	\$ (9)	\$ (27)	\$ (60)	\$ -	\$ (12)	\$ (1)	\$ 217	\$ -	\$ -
Interest (3rd QT)	\$ (28)	\$ (3)	\$ 199	\$ (134)	\$ (161)	\$ (10)	\$ (32)	\$ (72)	\$ -	\$ (14)	\$ (2)	\$ 257	\$ -	\$ -
Interest (4th QT)	\$ (28)	\$ (3)	\$ 199	\$ (134)	\$ (161)	\$ (10)	\$ (32)	\$ (72)	\$ -	\$ (14)	\$ (2)	\$ 257	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ (104)	\$ (13)	\$ 732	\$ (494)	\$ (593)	\$ (38)	\$ (118)	\$ (265)	\$ -	\$ (52)	\$ (6)	\$ 951	\$ -	\$ -
<b>TTL 9 xs 1</b>	<b>\$ (11,396)</b>	<b>\$ (1,386)</b>	<b>\$ 80,451</b>	<b>\$ (54,336)</b>	<b>\$ (65,210)</b>	<b>\$ (4,172)</b>	<b>\$ (12,965)</b>	<b>\$ (29,178)</b>	<b>\$ -</b>	<b>\$ (5,749)</b>	<b>\$ (671)</b>	<b>\$ 104,612</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL</b>	<b>\$ (11,396)</b>	<b>\$ (1,386)</b>	<b>\$ 80,451</b>	<b>\$ (54,336)</b>	<b>\$ (65,210)</b>	<b>\$ (4,172)</b>	<b>\$ (12,965)</b>	<b>\$ (29,178)</b>	<b>\$ -</b>	<b>\$ (5,749)</b>	<b>\$ (671)</b>	<b>\$ 104,612</b>	<b>\$ -</b>	<b>\$ -</b>
ACCEL Reserves (1)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
IBNR (2)	\$ (690)	\$ (159)	\$ (1,058)	\$ (202)	\$ (592)	\$ (326)	\$ (770)	\$ (1,604)	\$ 0	\$ (407)	\$ (121)	\$ (513)	\$ 0	\$ (6,442)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (12,086)</b>	<b>\$ (1,545)</b>	<b>\$ 79,393</b>	<b>\$ (54,538)</b>	<b>\$ (65,802)</b>	<b>\$ (4,498)</b>	<b>\$ (13,735)</b>	<b>\$ (30,782)</b>	<b>\$ -</b>	<b>\$ (6,156)</b>	<b>\$ (792)</b>	<b>\$ 104,099</b>	<b>\$ -</b>	<b>\$ (6,442)</b>

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 8 (FY 93/94)  
JUNE 30, 2016

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All %	14%	3%	15%	3%	7%	7%	14%	24%	0%	3%	2%	7%	0%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 262,942	\$ 103,616	\$ 425,961	\$ 256,508	\$ 267,235	\$ 309,159	\$ 279,850	\$ 589,097	\$ -	\$ 329,067	\$ 105,710	\$ 159,350	\$ -	\$ 3,088,495
Interest	119,839	33,755	223,527	136,799	95,753	115,801	193,972	221,630	-	126,215	67,826	102,684	-	1,437,801
Fnd Transfer	19,120	(137,874)	23,900	10,168	(85,633)	25,548	(579)	19,239	-	(81)	2,649	15,699	-	(107,844)
Clim Adj	(122,626)	(23,811)	(135,740)	(27,546)	(60,801)	(65,432)	(126,971)	(206,181)	-	(28,209)	(18,534)	(61,317)	-	(877,168)
Retros	(262,303)	24,032	(528,328)	(377,639)	(222,027)	(386,432)	(349,420)	(629,173)	-	(427,265)	(157,777)	(204,952)	-	(3,541,284)
<b>Balance Fwd.</b>	<b>(3,028)</b>	<b>(282)</b>	<b>9,320</b>	<b>(1,710)</b>	<b>(5,473)</b>	<b>(1,356)</b>	<b>(3,148)</b>	<b>(5,388)</b>	<b>-</b>	<b>(273)</b>	<b>(126)</b>	<b>11,464</b>	<b>-</b>	<b>-</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(6)	(1)	20	(4)	(12)	(3)	(7)	(11)	-	(1)	-	25	-	-
Interest (2nd QT)	(6)	(1)	19	(4)	(11)	(3)	(7)	(11)	-	(1)	-	25	-	-
Interest (3rd QT)	(8)	(1)	23	(4)	(14)	(3)	(8)	(13)	-	(1)	-	29	-	-
Interest (4th QT)	(8)	(1)	23	(4)	(14)	(3)	(8)	(13)	-	(1)	-	29	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	(28)	(3)	86	(16)	(50)	(12)	(29)	(49)	-	(3)	(1)	105	-	-
<b>TTL 9 xs 1</b>	<b>\$ (3,056)</b>	<b>\$ (285)</b>	<b>\$ 9,406</b>	<b>\$ (1,726)</b>	<b>\$ (5,523)</b>	<b>\$ (1,368)</b>	<b>\$ (3,177)</b>	<b>\$ (5,437)</b>	<b>\$ -</b>	<b>\$ (276)</b>	<b>\$ (127)</b>	<b>\$ 11,569</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL</b>	<b>\$ (3,056)</b>	<b>\$ (285)</b>	<b>\$ 9,406</b>	<b>\$ (1,726)</b>	<b>\$ (5,523)</b>	<b>\$ (1,368)</b>	<b>\$ (3,177)</b>	<b>\$ (5,437)</b>	<b>\$ -</b>	<b>\$ (276)</b>	<b>\$ (127)</b>	<b>\$ 11,569</b>	<b>\$ -</b>	<b>\$ -</b>
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$116)	(\$23)	(\$129)	(\$26)	(\$58)	(\$62)	(\$120)	(\$196)	\$0	(\$27)	(\$18)	(\$57)	\$0	(\$832)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (3,172)</b>	<b>\$ (308)</b>	<b>\$ 9,277</b>	<b>\$ (1,752)</b>	<b>\$ (5,581)</b>	<b>\$ (1,430)</b>	<b>\$ (3,297)</b>	<b>\$ (5,633)</b>	<b>\$ -</b>	<b>\$ (303)</b>	<b>\$ (145)</b>	<b>\$ 11,512</b>	<b>\$ -</b>	<b>\$ (832)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 9 (FY 94/95)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>	<b>16%</b>	<b>4%</b>	<b>13%</b>	<b>3%</b>	<b>6%</b>	<b>8%</b>	<b>15%</b>	<b>25%</b>	<b>0%</b>	<b>3%</b>	<b>2%</b>	<b>4%</b>	<b>0%</b>	<b>100%</b>
Retros All %														
<b>Prior Years:</b>														
Aud Dep	\$ 270,852	\$ 110,607	\$ 467,441	\$ 269,455	\$ 297,034	\$ 331,028	\$ 282,551	\$ 620,799	\$ -	\$ 345,334	\$ 112,393	\$ 167,639	\$ -	\$ 3,275,133
Interest	154,644	45,599	186,307	147,586	158,949	138,770	258,696	266,334	-	148,249	71,451	104,765	-	1,681,350
Fnd Transfer	236,245	(105,936)	272,319	35,074	82,428	125,549	-	344,105	-	(10,451)	(4,014)	29,450	-	1,004,769
Clim Adj	(232,027)	(52,976)	(189,589)	(36,001)	(86,495)	(121,769)	(212,212)	(365,038)	-	(46,003)	(34,618)	(62,464)	-	(1,439,192)
Retros	(444,983)	-	(671,206)	(419,519)	(463,296)	(480,885)	(342,871)	(890,857)	-	(438,954)	(146,593)	(222,896)	-	(4,522,060)
<b>Balance Fwd.</b>	<b>(15,269)</b>	<b>(2,706)</b>	<b>65,272</b>	<b>(3,405)</b>	<b>(11,380)</b>	<b>(7,307)</b>	<b>(13,836)</b>	<b>(24,657)</b>	<b>-</b>	<b>(1,825)</b>	<b>(1,381)</b>	<b>16,494</b>	<b>-</b>	<b>\$ -</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(32)	(6)	138	(7)	(24)	(15)	(29)	(52)	-	(5)	(3)	35	-	-
Interest (2st QT)	(32)	(6)	136	(7)	(24)	(15)	(29)	(51)	-	(4)	(3)	35	-	-
Interest (3rd QT)	(38)	(7)	163	(8)	(28)	(18)	(35)	(62)	-	(5)	(3)	41	-	-
Interest (4th QT)	(38)	(7)	163	(8)	(28)	(18)	(34)	(61)	-	(5)	(3)	39	-	-
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	(140)	(25)	599	(31)	(104)	(67)	(127)	(226)	-	(17)	(13)	148	-	-
<b>TTL 9 xs 1</b>	<b>\$ (15,409)</b>	<b>\$ (2,731)</b>	<b>\$ 65,871</b>	<b>\$ (3,436)</b>	<b>\$ (11,484)</b>	<b>\$ (7,374)</b>	<b>\$ (13,963)</b>	<b>\$ (24,883)</b>	<b>\$ -</b>	<b>\$ (1,842)</b>	<b>\$ (1,394)</b>	<b>\$ 16,642</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL</b>	<b>\$ (15,409)</b>	<b>\$ (2,731)</b>	<b>\$ 65,871</b>	<b>\$ (3,436)</b>	<b>\$ (11,484)</b>	<b>\$ (7,374)</b>	<b>\$ (13,963)</b>	<b>\$ (24,883)</b>	<b>\$ -</b>	<b>\$ (1,842)</b>	<b>\$ (1,394)</b>	<b>\$ 16,642</b>	<b>\$ -</b>	<b>\$ -</b>
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$291)	(\$67)	(\$238)	(\$45)	(\$109)	(\$153)	(\$267)	(\$459)	\$0	(\$58)	(\$43)	(\$78)	\$0	(\$1,808)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (15,700)</b>	<b>\$ (2,798)</b>	<b>\$ 65,633</b>	<b>\$ (3,481)</b>	<b>\$ (11,593)</b>	<b>\$ (7,527)</b>	<b>\$ (14,230)</b>	<b>\$ (25,342)</b>	<b>\$ -</b>	<b>\$ (1,900)</b>	<b>\$ (1,437)</b>	<b>\$ 16,564</b>	<b>\$ -</b>	<b>\$ (1,808)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 10 (FY 95/96)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	15%	3%	14%	2%	8%	13%	14%	20%	0%	5%	3%	3%	0%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 256,217	\$ 95,072	\$ 409,539	\$ 233,370	\$ 266,460	\$ 267,948	\$ 242,327	\$ 550,899	\$ -	\$ 305,780	\$ 101,626	\$ 151,268	\$ -	\$ 2,880,506
Interest	108,632	83,454	165,807	101,708	116,535	108,570	172,360	202,937	-	121,209	60,197	140,205	-	1,381,614
Fnd Transfer (3)	(273)	(148,145)	4,907	(355)	(3,380)	27,825	-	35,339	-	(19,731)	(8,336)	10	-	(112,139)
Clim Adj	(136,351)	(31,468)	(131,242)	(18,226)	(71,094)	(120,634)	(127,997)	(183,302)	-	(42,928)	(25,529)	(23,370)	-	(912,141)
Retros (4)	(232,829)	-	(413,992)	(316,811)	(325,334)	(290,409)	(292,370)	(614,197)	-	(365,806)	(128,742)	(257,352)	-	(3,237,842)
<b>Balance Fwd.</b>	<b>(4,604)</b>	<b>(1,087)</b>	<b>35,019</b>	<b>(314)</b>	<b>(16,813)</b>	<b>(6,700)</b>	<b>(5,680)</b>	<b>(8,324)</b>	<b>-</b>	<b>(1,476)</b>	<b>(784)</b>	<b>10,761</b>	<b>-</b>	<b>(2)</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(10)	(2)	74	(1)	(35)	(14)	(12)	(18)	-	(3)	(2)	23	-	-
Interest (2st QT)	(10)	(2)	73	(1)	(35)	(14)	(12)	(17)	-	(3)	(2)	23	-	-
Interest (3rd QT)	(11)	(3)	87	(1)	(42)	(17)	(14)	(21)	-	(4)	(2)	28	-	-
Interest (4th QT)	(11)	(3)	87	(1)	(42)	(17)	(14)	(21)	-	(4)	(2)	28	-	-
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(42)	(10)	322	(3)	(154)	(62)	(52)	(76)	-	(14)	(7)	98	-	-
<b>TTL 9 xs 1</b>	<b>\$ (4,646)</b>	<b>\$ (1,097)</b>	<b>\$ 35,341</b>	<b>\$ (317)</b>	<b>\$ (16,967)</b>	<b>\$ (6,762)</b>	<b>\$ (5,732)</b>	<b>\$ (8,400)</b>	<b>\$ -</b>	<b>\$ (1,490)</b>	<b>\$ (791)</b>	<b>\$ 10,859</b>	<b>\$ -</b>	<b>(2)</b>
<b>EXCESS INSURANCE</b>	<b>\$ (35,613)</b>	<b>\$ (14,000)</b>	<b>\$ (61,534)</b>	<b>\$ (37,572)</b>	<b>\$ (38,030)</b>	<b>\$ (45,948)</b>	<b>\$ (43,604)</b>	<b>\$ (81,636)</b>	<b>\$ -</b>	<b>\$ (49,507)</b>	<b>\$ (14,344)</b>	<b>\$ (26,445)</b>	<b>\$ -</b>	<b>(448,233)</b>

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June  
(2) Deposits are less "excess insurance" noted above.  
(3) Member's money moved from another pool layer or program year.  
(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ (4,646)</b>	<b>\$ (1,097)</b>	<b>\$ 35,341</b>	<b>\$ (317)</b>	<b>\$ (16,967)</b>	<b>\$ (6,762)</b>	<b>\$ (5,732)</b>	<b>\$ (8,400)</b>	<b>\$ -</b>	<b>\$ (1,490)</b>	<b>\$ (791)</b>	<b>\$ 10,859</b>	<b>\$ -</b>	<b>(2)</b>
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$128)	(\$30)	(\$124)	(\$17)	(\$67)	(\$114)	(\$121)	(\$173)	\$0	(\$40)	(\$24)	(\$21)	\$0	(\$859)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (4,774)</b>	<b>\$ (1,127)</b>	<b>\$ 35,217</b>	<b>\$ (334)</b>	<b>\$ (17,034)</b>	<b>\$ (6,876)</b>	<b>\$ (5,853)</b>	<b>\$ (8,573)</b>	<b>\$ -</b>	<b>\$ (1,530)</b>	<b>\$ (815)</b>	<b>\$ 10,838</b>	<b>\$ -</b>	<b>(861)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 11 (FY 96/97)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	9%	3%	18%	4%	7%	11%	13%	16%	0%	6%	3%	2%	8%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 260,933	\$ 101,685	\$ 446,256	\$ 255,194	\$ 292,611	\$ 294,181	\$ 276,180	\$ 577,556	\$ -	\$ 300,840	\$ 109,834	\$ 166,182	\$ 80,443	\$ 3,161,895
Interest	107,252	98,146	193,153	104,641	110,991	106,774	243,069	239,251	-	121,684	96,803	157,728	43,759	1,623,251
Fnd Transfer (3)	224,596	(128,803)	186,487	92,130	173,629	275,793	28,775	343,273	-	139,512	(23,930)	(10,471)	194,393	1,495,384
Clim Adj	(221,773)	(71,577)	(425,248)	(100,432)	(168,992)	(266,712)	(300,247)	(383,268)	-	(136,978)	(73,268)	(52,155)	(188,321)	(2,388,971)
Retros (4)	(375,201)	-	(400,000)	(363,278)	(409,305)	(412,589)	(249,464)	(783,816)	-	(425,949)	(110,000)	(261,771)	(131,352)	(3,922,725)
<b>Balance Fwd.</b>	<b>(4,193)</b>	<b>(549)</b>	<b>648</b>	<b>(11,745)</b>	<b>(1,066)</b>	<b>(2,553)</b>	<b>(1,687)</b>	<b>(7,004)</b>	<b>-</b>	<b>(891)</b>	<b>(561)</b>	<b>(487)</b>	<b>(1,078)</b>	<b>(31,166)</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(9)	(1)	1	(25)	(2)	(5)	(4)	(15)	-	(2)	(1)	(1)	(2)	(66)
Interest (2st QT)	(9)	(1)	1	(24)	(2)	(5)	(4)	(15)	-	(2)	(1)	(1)	(2)	(65)
Interest (3rd QT)	(10)	(1)	2	(29)	(3)	(6)	(4)	(17)	-	(2)	(1)	(1)	(3)	(75)
Interest (4th QT)	(10)	(1)	2	(29)	(3)	(6)	(4)	(17)	-	(2)	(1)	(1)	(3)	(75)
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(39)	(5)	6	(108)	(10)	(23)	(15)	(64)	-	(8)	(5)	(4)	(11)	(286)
<b>TTL 9 xs 1</b>	<b>\$ (4,232)</b>	<b>\$ (554)</b>	<b>\$ 654</b>	<b>\$ (11,853)</b>	<b>\$ (1,076)</b>	<b>\$ (2,576)</b>	<b>\$ (1,702)</b>	<b>\$ (7,068)</b>	<b>\$ -</b>	<b>\$ (899)</b>	<b>\$ (566)</b>	<b>\$ (491)</b>	<b>\$ (1,089)</b>	<b>\$ (31,452)</b>
<b>EXCESS INSURANCE</b>	<b>\$ (30,329)</b>	<b>\$ (12,190)</b>	<b>\$ (51,654)</b>	<b>\$ (31,574)</b>	<b>\$ (30,532)</b>	<b>\$ (37,401)</b>	<b>\$ (37,127)</b>	<b>\$ (69,525)</b>	<b>\$ -</b>	<b>\$ (42,162)</b>	<b>\$ (12,914)</b>	<b>\$ (19,994)</b>	<b>\$ (9,506)</b>	<b>\$ (384,908)</b>

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June  
(2) Deposits are less "excess insurance" noted above.  
(3) Member's money moved from another pool layer or program year.  
(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ (4,232)</b>	<b>\$ (554)</b>	<b>\$ 654</b>	<b>\$ (11,853)</b>	<b>\$ (1,076)</b>	<b>\$ (2,576)</b>	<b>\$ (1,702)</b>	<b>\$ (7,068)</b>	<b>\$ -</b>	<b>\$ (899)</b>	<b>\$ (566)</b>	<b>\$ (491)</b>	<b>\$ (1,089)</b>	<b>\$ (31,452)</b>
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
IBNR (2)	(\$188)	(\$61)	(\$361)	(\$85)	(\$144)	(\$227)	(\$255)	(\$326)	\$0	(\$116)	(\$62)	(\$44)	(\$161)	(2,030)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (4,420)</b>	<b>\$ (615)</b>	<b>\$ 293</b>	<b>\$ (11,938)</b>	<b>\$ (1,220)</b>	<b>\$ (2,803)</b>	<b>\$ (1,957)</b>	<b>\$ (7,394)</b>	<b>\$ -</b>	<b>\$ (1,015)</b>	<b>\$ (628)</b>	<b>\$ (535)</b>	<b>\$ (1,250)</b>	<b>\$ (33,482)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 12 (FY 97/98)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	7%	4%	23%	3%	12%	10%	10%	11%	0%	9%	3%	2%	6%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 267,707	\$ 91,044	\$ 415,007	\$ 250,033	\$ 283,628	\$ 298,069	\$ 249,738	\$ 515,480	\$ -	\$ 282,381	\$ 103,012	\$ 155,850	\$ 142,541	\$ 3,054,490
Interest	133,673	52,887	151,492	93,446	102,198	109,574	134,466	230,950	-	118,202	71,391	129,179	74,634	1,402,092
Fnd Transfer (3)	(8,903)	(61,189)	103,191	78,808	300,311	210,867	(2,821)	(344,963)	-	24,408	(108,129)	(5,459)	(2,888)	183,233
Clim Adj	(150,510)	(82,360)	(464,448)	(79,627)	(252,823)	(205,732)	(220,173)	(228,339)	-	(178,438)	(66,009)	(39,501)	(115,503)	(2,083,463)
Retros (4)	(245,000)	-	(200,000)	(351,289)	(431,842)	(410,832)	(163,295)	(170,332)	-	(245,559)	-	(240,000)	(98,203)	(2,556,352)
<b>Balance Fwd.</b>	<b>(3,033)</b>	<b>382</b>	<b>5,242</b>	<b>(8,629)</b>	<b>1,472</b>	<b>1,946</b>	<b>(2,085)</b>	<b>2,796</b>	<b>-</b>	<b>994</b>	<b>265</b>	<b>69</b>	<b>581</b>	<b>-</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(6)	1	11	(18)	3	4	(5)	6	-	2	1	-	1	-
Interest (2st QT)	(6)	1	11	(18)	3	4	(5)	6	-	2	1	-	1	-
Interest (3rd QT)	(8)	1	13	(22)	4	5	(4)	7	-	2	1	-	1	-
Interest (4th QT)	(8)	1	13	(21)	4	5	(5)	7	-	2	1	-	1	-
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(28)	4	48	(79)	14	18	(20)	26	-	9	2	1	5	-
<b>TTL 9 xs 1</b>	<b>\$ (3,061)</b>	<b>\$ 386</b>	<b>\$ 5,290</b>	<b>\$ (8,708)</b>	<b>\$ 1,486</b>	<b>\$ 1,964</b>	<b>\$ (2,105)</b>	<b>\$ 2,822</b>	<b>\$ -</b>	<b>\$ 1,003</b>	<b>\$ 267</b>	<b>\$ 70</b>	<b>\$ 586</b>	<b>\$ -</b>
<b>EXCESS INSURANCE</b>	<b>\$ (57,771)</b>	<b>\$ (24,044)</b>	<b>\$ (99,517)</b>	<b>\$ (56,867)</b>	<b>\$ (58,263)</b>	<b>\$ (71,370)</b>	<b>\$ (68,122)</b>	<b>\$ (130,119)</b>	<b>\$ -</b>	<b>\$ (80,456)</b>	<b>\$ (25,472)</b>	<b>\$ (40,674)</b>	<b>\$ (36,279)</b>	<b>\$ (748,954)</b>

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June  
(2) Deposits are less "excess insurance" noted above.  
(3) Member's money moved from another pool layer or program year.  
(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ (3,061)</b>	<b>\$ 386</b>	<b>\$ 5,290</b>	<b>\$ (8,708)</b>	<b>\$ 1,486</b>	<b>\$ 1,964</b>	<b>\$ (2,105)</b>	<b>\$ 2,822</b>	<b>\$ -</b>	<b>\$ 1,003</b>	<b>\$ 267</b>	<b>\$ 70</b>	<b>\$ 586</b>	<b>\$ -</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ (328)	\$ (179)	\$ (1,011)	\$ (173)	\$ (551)	\$ (448)	\$ (479)	\$ (497)	\$ -	\$ (389)	\$ (144)	\$ (86)	\$ (252)	\$ (4,537)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (3,389)</b>	<b>\$ 207</b>	<b>\$ 4,279</b>	<b>\$ (8,881)</b>	<b>\$ 935</b>	<b>\$ 1,516</b>	<b>\$ (2,584)</b>	<b>\$ 2,325</b>	<b>\$ -</b>	<b>\$ 614</b>	<b>\$ 123</b>	<b>\$ (16)</b>	<b>\$ 334</b>	<b>\$ (4,537)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 13 (FY 98/99)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	8%	3%	26%	5%	15%	11%	11%	9%	0%	0%	3%	2%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 171,331	\$ 44,935	\$ 359,622	\$ 216,466	\$ 239,904	\$ 261,904	\$ 146,479	\$ 425,491	\$ -	\$ -	\$ 56,008	\$ 106,974	\$ 74,886	\$ 2,104,000
Interest	59,883	36,532	211,760	79,757	76,279	82,999	109,144	190,517	-	-	28,961	44,297	44,873	965,002
Fnd Transfer (3)	(181,044)	(81,388)	(711)	3,809	(221,227)	(232,641)	(350)	11	-	-	(34,894)	(1,213)	24	(749,624)
Clim Adj	(205)	(78)	(604)	(136)	(347)	(224)	(269)	(220)	-	-	(74)	(56)	(125)	(2,338)
Retros (4)	(50,000)	-	(570,000)	(299,908)	(94,683)	(111,997)	(255,000)	(615,795)	-	-	(50,000)	(150,000)	(119,658)	(2,317,041)
<b>Balance Fwd.</b>	<b>(35)</b>	<b>1</b>	<b>67</b>	<b>(12)</b>	<b>(74)</b>	<b>41</b>	<b>4</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>2</b>	<b>-</b>	<b>(1)</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2nd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	<b>\$ (35)</b>	<b>\$ 1</b>	<b>\$ 67</b>	<b>\$ (12)</b>	<b>\$ (74)</b>	<b>\$ 41</b>	<b>\$ 4</b>	<b>\$ 4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (1)</b>
<b>EXCESS INSURANCE</b>	<b>(155,508)</b>	<b>(74,020)</b>	<b>(184,209)</b>	<b>(103,744)</b>	<b>(118,083)</b>	<b>(132,108)</b>	<b>(174,962)</b>	<b>(240,854)</b>	<b>-</b>	<b>-</b>	<b>(78,460)</b>	<b>(116,201)</b>	<b>(105,477)</b>	<b>\$ (1,483,626)</b>

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June  
(2) Deposits are less "excess insurance" noted above.  
(3) Member's money moved from another pool layer or program year.  
(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ (35)</b>	<b>\$ 1</b>	<b>\$ 67</b>	<b>\$ (12)</b>	<b>\$ (74)</b>	<b>\$ 41</b>	<b>\$ 4</b>	<b>\$ 4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (1)</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Reserves and IBNR:</b>	<b>\$ (35)</b>	<b>\$ 1</b>	<b>\$ 67</b>	<b>\$ (12)</b>	<b>\$ (74)</b>	<b>\$ 41</b>	<b>\$ 4</b>	<b>\$ 4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (1)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 14 (FY 99/00)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	8%	3%	28%	7%	13%	7%	13%	9%	0%	0%	3%	3%	4%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 188,001	\$ 56,908	\$ 385,285	\$ 213,117	\$ 197,285	\$ 220,974	\$ 160,383	\$ 505,156	\$ -	\$ -	\$ 66,805	\$ 109,703	\$ 98,149	\$ 2,201,766
Interest	73,257	39,222	255,066	62,569	63,639	99,666	107,236	199,820	-	-	45,450	37,874	47,914	1,031,713
Fnd Transfer (3)	(210)	(96,111)	(10,141)	10,925	(43,587)	(41,672)	(95,530)	4	-	-	(112,236)	(2,558)	7	(391,109)
Clim Adj	(57)	(19)	(188)	(46)	(87)	(40)	(87)	(62)	-	-	(20)	(19)	(32)	(657)
Retros (4)	(261,000)	-	(630,000)	(286,564)	(217,267)	(278,917)	(172,000)	(704,932)	-	-	-	(145,000)	(146,038)	(2,841,718)
<b>Balance Fwd.</b>	<b>(9)</b>	<b>-</b>	<b>22</b>	<b>1</b>	<b>(17)</b>	<b>11</b>	<b>2</b>	<b>(14)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>(5)</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2nd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	<b>\$ (9)</b>	<b>\$ -</b>	<b>\$ 22</b>	<b>\$ 1</b>	<b>\$ (17)</b>	<b>\$ 11</b>	<b>\$ 2</b>	<b>\$ (14)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5)</b>
<b>EXCESS INSURANCE</b>	<b>(150,984)</b>	<b>(72,438)</b>	<b>(175,803)</b>	<b>(138,510)</b>	<b>(169,795)</b>	<b>(175,579)</b>	<b>(170,100)</b>	<b>(229,863)</b>	<b>-</b>	<b>-</b>	<b>(76,497)</b>	<b>(112,853)</b>	<b>(102,589)</b>	<b>\$ (1,575,011)</b>

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June  
(2) Deposits are less "excess insurance" noted above.  
(3) Member's money moved from another pool layer or program year.  
(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ (9)</b>	<b>\$ -</b>	<b>\$ 22</b>	<b>\$ 1</b>	<b>\$ (17)</b>	<b>\$ 11</b>	<b>\$ 2</b>	<b>\$ (14)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5)</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Reserves and IBNR:</b>	<b>\$ (9)</b>	<b>\$ -</b>	<b>\$ 22</b>	<b>\$ 1</b>	<b>\$ (17)</b>	<b>\$ 11</b>	<b>\$ 2</b>	<b>\$ (14)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 15 (FY 00/01)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	8%	3%	29%	7%	13%	7%	13%	9%	0%	0%	3%	3%	4%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 193,462	\$ 59,429	\$ 432,217	\$ 210,281	\$ 186,821	\$ 232,084	\$ 166,149	\$ 500,054	\$ -	\$ -	\$ 74,913	\$ 109,573	\$ 93,137	\$ 2,258,120
Interest	62,611	45,146	148,415	67,706	72,599	75,157	124,916	180,320	-	-	37,723	58,134	46,907	919,634
Fnd Transfer (3)	(8,201)	(104,325)	(578,365)	(21,441)	(252,714)	(56,826)	(289,965)	(14,445)	-	-	(112,438)	(152,415)	(135,020)	(1,726,155)
Clim Adj	(905)	(254)	(2,294)	(537)	(1,060)	(689)	(1,116)	(731)	-	-	(201)	(257)	(319)	(8,363)
Retros (4)	(247,000)	-	-	(256,013)	(5,659)	(249,636)	-	(665,204)	-	-	-	(15,000)	(4,750)	(1,443,262)
<b>Balance Fwd.</b>	<b>(33)</b>	<b>(4)</b>	<b>(27)</b>	<b>(4)</b>	<b>(13)</b>	<b>90</b>	<b>(16)</b>	<b>(6)</b>	<b>-</b>	<b>-</b>	<b>(3)</b>	<b>35</b>	<b>(45)</b>	<b>(26)</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2nd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	<b>\$ (33)</b>	<b>\$ (4)</b>	<b>\$ (27)</b>	<b>\$ (4)</b>	<b>\$ (13)</b>	<b>\$ 90</b>	<b>\$ (16)</b>	<b>\$ (6)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3)</b>	<b>\$ 35</b>	<b>\$ (45)</b>	<b>\$ (26)</b>
<b>EXCESS INSURANCE</b>	<b>\$ (164,712)</b>	<b>\$ (75,813)</b>	<b>\$ (198,848)</b>	<b>\$ (148,740)</b>	<b>\$ (183,732)</b>	<b>\$ (188,661)</b>	<b>\$ (181,562)</b>	<b>\$ (259,995)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (80,202)</b>	<b>\$ (127,600)</b>	<b>\$ (116,045)</b>	<b>\$ (1,725,910)</b>
<p>(1) These percentages change beginning on the September report and are from the retro plan approved the prior June  (2) Deposits are less "excess insurance" noted above.  (3) Member's money moved from another pool layer or program year.  (4) Member's money returned to them.</p>														
<b>TOTAL</b>	<b>\$ (33)</b>	<b>\$ (4)</b>	<b>\$ (27)</b>	<b>\$ (4)</b>	<b>\$ (13)</b>	<b>\$ 90</b>	<b>\$ (16)</b>	<b>\$ (6)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3)</b>	<b>\$ 35</b>	<b>\$ (45)</b>	<b>\$ (26)</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Reserves and IBNR:</b>	<b>\$ (33)</b>	<b>\$ (4)</b>	<b>\$ (27)</b>	<b>\$ (4)</b>	<b>\$ (13)</b>	<b>\$ 90</b>	<b>\$ (16)</b>	<b>\$ (6)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3)</b>	<b>\$ 35</b>	<b>\$ (45)</b>	<b>\$ (26)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 16 (FY 01/02)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	9%	3%	27%	7%	8%	9%	13%	13%	0%	0%	2%	4%	6%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 223,602	\$ 64,839	\$ 474,746	\$ 226,742	\$ 204,031	\$ 289,064	\$ 191,306	\$ 556,571	\$ -	\$ -	\$ 90,198	\$ 133,278	\$ 111,583	\$ 2,565,960
Interest	79,142	23,269	210,251	58,477	50,090	119,776	77,072	238,320	-	-	37,154	54,049	44,386	991,986
Fnd Transfer (3)	(70,745)	(88,109)	(685,008)	-	(135,757)	(8,844)	(268,383)	(755,578)	-	-	(127,354)	(187,330)	(155,972)	(2,483,080)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	(232,000)	-	-	(285,219)	(118,366)	(400,000)	-	(39,326)	-	-	-	-	-	(1,074,911)
<b>Balance Fwd.</b>	<b>(1)</b>	<b>(1)</b>	<b>(11)</b>	<b>-</b>	<b>(2)</b>	<b>(4)</b>	<b>(5)</b>	<b>(13)</b>	<b>-</b>	<b>-</b>	<b>(2)</b>	<b>(3)</b>	<b>(3)</b>	<b>(45)</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (2nd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (3rd QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest (4th QT)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TTL. 9 xs 1</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ (11)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (4)</b>	<b>\$ (5)</b>	<b>\$ (13)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (3)</b>	<b>\$ (3)</b>	<b>\$ (45)</b>
<b>EXCESS INSURANCE</b>	<b>(164,712)</b>	<b>(75,813)</b>	<b>(198,848)</b>	<b>(148,740)</b>	<b>(183,732)</b>	<b>(188,661)</b>	<b>(181,562)</b>	<b>(259,995)</b>	<b>-</b>	<b>-</b>	<b>(80,202)</b>	<b>(127,600)</b>	<b>(116,045)</b>	<b>\$ (1,725,910)</b>

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June  
(2) Deposits are less "excess insurance" noted above.  
(3) Member's money moved from another pool layer or program year.  
(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ (11)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (4)</b>	<b>\$ (5)</b>	<b>\$ (13)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (3)</b>	<b>\$ (3)</b>	<b>\$ (45)</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Reserves and IBNR:</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ (11)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (4)</b>	<b>\$ (5)</b>	<b>\$ (13)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (3)</b>	<b>\$ (3)</b>	<b>\$ (45)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 17 (FY 02/03)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	8%	3%	23%	6%	11%	10%	12%	16%	0%	0%	2%	5%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 250,681	\$ 82,738	\$ 496,111	\$ 241,484	\$ 197,140	\$ 306,594	\$ 196,152	\$ 597,384	\$ -	\$ -	\$ 94,831	\$ 128,014	\$ 83,636	\$ 2,674,765
Interest	62,279	24,243	182,895	68,749	59,318	98,704	127,442	166,515	-	-	28,673	33,170	20,406	872,394
Fnd Transfer (3)	(184,688)	44	(149,989)	(169,124)	-	(338,513)	226,128	190,548	-	-	(1,768)	(250,461)	-	(677,823)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	(311,248)	-	(65,000)	(50,000)	(950,000)	-	-	-	-	-	(1,376,248)
<b>Balance Fwd.</b>	<b>128,272</b>	<b>107,025</b>	<b>529,017</b>	<b>(170,139)</b>	<b>256,458</b>	<b>1,785</b>	<b>499,722</b>	<b>4,447</b>	<b>-</b>	<b>-</b>	<b>121,736</b>	<b>(89,277)</b>	<b>104,042</b>	<b>1,493,088</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	271	226	1,116	(359)	541	4	1,054	9	-	-	257	(188)	219	3,150
Interest (2st QT)	267	223	1,103	(355)	535	4	1,042	9	-	-	254	(186)	217	3,113
Interest (3rd QT)	320	267	1,321	(425)	640	4	1,247	11	-	-	304	(223)	260	3,726
Interest (4th QT)	320	267	1,318	(424)	639	4	1,245	11	-	-	303	(222)	259	3,720
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	1,178	983	4,858	(1,563)	2,355	16	4,588	40	-	-	1,118	(819)	955	13,709
<b>TTL. 9 xs 1</b>	<b>\$ 129,450</b>	<b>\$ 108,008</b>	<b>\$ 533,875</b>	<b>\$ (171,702)</b>	<b>\$ 258,813</b>	<b>\$ 1,801</b>	<b>\$ 504,310</b>	<b>\$ 4,487</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122,854</b>	<b>\$ (90,096)</b>	<b>\$ 104,997</b>	<b>\$ 1,506,797</b>
<b>EXCESS INSURANCE</b>	<b>(164,712)</b>	<b>(75,813)</b>	<b>(198,848)</b>	<b>(148,740)</b>	<b>(183,732)</b>	<b>(188,661)</b>	<b>(181,562)</b>	<b>(259,995)</b>	<b>-</b>	<b>-</b>	<b>(80,202)</b>	<b>(127,600)</b>	<b>(116,045)</b>	<b>\$ (1,725,910)</b>
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June														
(2) Deposits are less "excess insurance" noted above.														
(3) Member's money moved from another pool layer or program year.														
(4) Member's money returned to them.														
<b>TOTAL</b>	<b>\$ 129,450</b>	<b>\$ 108,008</b>	<b>\$ 533,875</b>	<b>\$ (171,702)</b>	<b>\$ 258,813</b>	<b>\$ 1,801</b>	<b>\$ 504,310</b>	<b>\$ 4,487</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122,854</b>	<b>\$ (90,096)</b>	<b>\$ 104,997</b>	<b>\$ 1,506,797</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Reserves and IBNR:</b>	<b>\$ 129,450</b>	<b>\$ 108,008</b>	<b>\$ 533,875</b>	<b>\$ (171,702)</b>	<b>\$ 258,813</b>	<b>\$ 1,801</b>	<b>\$ 504,310</b>	<b>\$ 4,487</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122,854</b>	<b>\$ (90,096)</b>	<b>\$ 104,997</b>	<b>\$ 1,506,797</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 18 (FY 03/04)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	10%	4%	20%	4%	12%	12%	13%	14%	0%	0%	1%	4%	4%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 159,566	\$ 65,348	\$ 323,757	\$ 146,364	\$ 303,804	\$ 287,101	\$ 150,919	\$ 417,414	\$ -	\$ -	\$ 72,083	\$ 115,121	\$ 48,894	\$ 2,090,371
Interest	(1,108)	9,615	16,829	17,479	2,259	38,601	9,180	55,698	-	-	19,428	17,290	(7,782)	177,489
Fnd Transfer (3)	34,200	581,217	355,990	-	78,706	(356)	372,938	48,196	-	-	525,817	10,177	99,457	2,106,342
Clim Adj	(332,439)	(157,098)	(725,526)	(167,020)	(433,963)	(448,061)	(469,155)	(512,065)	-	-	(35,732)	(101,024)	(144,001)	(3,526,084)
Retros (4)	-	-	-	(49,000)	-	-	-	(50,000)	-	-	-	-	-	(99,000)
<b>Balance Fwd.</b>	<b>(139,781)</b>	<b>499,082</b>	<b>(28,950)</b>	<b>(52,177)</b>	<b>(49,194)</b>	<b>(122,715)</b>	<b>63,882</b>	<b>(40,757)</b>	<b>-</b>	<b>-</b>	<b>581,596</b>	<b>41,564</b>	<b>(3,432)</b>	<b>749,118</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(295)	1,053	(61)	(110)	(104)	(259)	135	(86)	-	-	1,227	88	(8)	1,580
Interest (2nd QT)	(291)	1,041	(60)	(109)	(103)	(256)	133	(85)	-	-	1,213	87	(8)	1,562
Interest (3rd QT)	(349)	1,246	(72)	(130)	(123)	(306)	159	(102)	-	-	1,452	104	(9)	1,870
Interest (4th QT)	(348)	1,243	(72)	(130)	(123)	(306)	159	(102)	-	-	1,449	104	(9)	1,865
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(1,283)	4,583	(265)	(479)	(453)	(1,127)	586	(375)	-	-	5,341	383	(32)	6,879
<b>TTL. 9 xs 1</b>	<b>\$ (141,064)</b>	<b>\$ 503,665</b>	<b>\$ (29,215)</b>	<b>\$ (52,656)</b>	<b>\$ (49,647)</b>	<b>\$ (123,842)</b>	<b>\$ 64,468</b>	<b>\$ (41,132)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 586,937</b>	<b>\$ 41,947</b>	<b>\$ (3,464)</b>	<b>\$ 755,997</b>
ACCEL Dep (.60 x pyrll)	\$ 403,818	\$ 152,129	\$ 637,721	\$ 414,394	\$ 441,360	\$ 457,349	\$ 384,894	\$ 936,000	\$ -	\$ -	\$ 184,305	\$ 272,876	\$ 264,000	\$ 4,548,846
Less Excess Insurance	(216,890)	(81,709)	(342,519)	(222,571)	(237,054)	(245,642)	(206,727)	(502,725)	-	-	(98,990)	(146,561)	(141,795)	(2,443,183)
Less ACCEL Admin Fee (5)	(30,000)	-	-	(30,000)	(30,000)	(30,000)	(30,000)	-	-	-	-	-	(30,000)	(150,000)
Total Unaudited Deposit(2)	\$ 156,928	\$ 70,420	\$ 295,202	\$ 161,823	\$ 174,306	\$ 211,707	\$ 148,167	\$ 433,275	\$ -	\$ -	\$ 85,315	\$ 126,315	\$ 92,205	\$ 1,955,663

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June  
(2) Deposits are less "excess insurance" and Admin Fees (if applicable) noted above.  
(3) Member's money moved from another pool layer or program year.  
(4) Member's money returned to them.  
(5) Member Cities have the option to pay their \$30,000 Admin Fees out of their deposit

<b>TOTAL</b>	<b>\$ (141,064)</b>	<b>\$ 503,665</b>	<b>\$ (29,215)</b>	<b>\$ (52,656)</b>	<b>\$ (49,647)</b>	<b>\$ (123,842)</b>	<b>\$ 64,468</b>	<b>\$ (41,132)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 586,937</b>	<b>\$ 41,947</b>	<b>\$ (3,464)</b>	<b>\$ 755,997</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	(3,669)	(1,734)	(8,007)	(1,843)	(4,789)	(4,945)	(5,178)	(5,651)	-	-	(394)	(1,115)	(1,590)	(38,915)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (144,733)</b>	<b>\$ 501,931</b>	<b>\$ (37,222)</b>	<b>\$ (54,499)</b>	<b>\$ (54,436)</b>	<b>\$ (128,787)</b>	<b>\$ 59,290</b>	<b>\$ (46,783)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 586,543</b>	<b>\$ 40,832</b>	<b>\$ (5,054)</b>	<b>\$ 717,082</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 19 (FY 04/05)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	7%	6%	17%	3%	12%	9%	13%	17%	0%	6%	1%	5%	4%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 222,079	\$ 72,846	\$ 360,945	\$ 208,384	\$ 214,489	\$ 275,606	\$ 208,697	\$ 412,905	\$ -	\$ 251,859	\$ 85,732	\$ 129,312	\$ 110,792	\$ 2,553,646
Interest	21,729	5,237	28,627	17,113	12,595	22,936	16,405	9,401	-	7,401	6,367	7,557	6,819	162,187
Fnd Transfer (3)	-	369,770	9,073	-	-	-	167,285	-	-	(83,274)	-	-	-	462,854
Clim Adj	(266,986)	(242,659)	(728,656)	(131,060)	(471,284)	(398,957)	(579,857)	(707,838)	-	(276,661)	(38,053)	(115,065)	(148,576)	(4,105,652)
Retros (4)	-	-	-	(38,000)	-	(70,000)	-	-	-	-	-	(24,000)	-	(132,000)
<b>Balance Fwd.</b>	<b>(23,178)</b>	<b>205,194</b>	<b>(330,011)</b>	<b>56,437</b>	<b>(244,200)</b>	<b>(170,415)</b>	<b>(187,470)</b>	<b>(285,532)</b>	<b>-</b>	<b>(100,675)</b>	<b>54,046</b>	<b>(2,196)</b>	<b>(30,965)</b>	<b>(1,058,965)</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(49)	431	(702)	118	(519)	(363)	(400)	(608)	-	(215)	114	(6)	(66)	(2,265)
Interest (2st QT)	(48)	(10)	(2,002)	(119)	(1,359)	(1,075)	(1,436)	(1,871)	-	(709)	44	(212)	(332)	(9,129)
Interest (3rd QT)	(631)	(11)	(2,396)	(142)	(1,626)	(1,286)	(1,719)	(2,240)	-	(848)	53	(254)	(398)	(11,498)
Interest (4th QT)	(630)	(11)	(2,391)	(142)	(1,623)	(1,284)	(1,716)	(2,236)	-	(847)	53	(253)	(397)	(11,477)
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	(229,779)	(209,757)	(629,859)	(113,290)	(407,383)	(344,863)	(501,236)	(611,863)	-	(239,150)	(32,894)	(99,464)	(128,432)	(3,547,970)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(231,137)	(209,358)	(637,350)	(113,575)	(412,510)	(348,871)	(506,507)	(618,818)	-	(241,769)	(32,630)	(100,189)	(129,625)	(3,582,339)
<b>TTL 9 xs 1</b>	<b>\$ (254,315)</b>	<b>\$ (4,164)</b>	<b>\$ (967,361)</b>	<b>\$ (57,138)</b>	<b>\$ (656,710)</b>	<b>\$ (519,286)</b>	<b>\$ (693,977)</b>	<b>\$ (904,350)</b>	<b>\$ -</b>	<b>\$ (342,444)</b>	<b>\$ 21,416</b>	<b>\$ (102,385)</b>	<b>\$ (160,590)</b>	<b>\$ (4,641,304)</b>
ACCEL Deposit + **	\$ 385,933	\$ 163,200	\$ 833,207	\$ 394,614	\$ 421,915	\$ 527,271	\$ 424,658	\$ 1,178,579	\$ -	\$ 553,544	\$ 192,986	\$ 285,432	\$ 223,178	\$ 5,584,517
Less Excess Insurance*	\$ (190,869)	\$ (80,713)	\$ (328,096)	\$ (195,162)	\$ (208,665)	\$ (250,559)	\$ (190,969)	\$ (515,519)	\$ -	\$ (273,763)	\$ (85,234)	\$ (129,738)	\$ (110,376)	\$ (2,559,663)
Optional Arch/Axis **	\$ -	\$ -	\$ (169,805)	\$ -	\$ -	\$ (20,645)	\$ (38,521)	\$ (242,579)	\$ -	\$ (20,645)	\$ (23,104)	\$ -	\$ -	\$ (515,299)
Total Deposit (2)	\$ 195,064	\$ 82,487	\$ 335,306	\$ 199,452	\$ 213,250	\$ 256,067	\$ 195,168	\$ 420,481	\$ -	\$ 279,781	\$ 87,107	\$ 132,590	\$ 112,802	\$ 2,509,555

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

\* C.V. Starr and Lexington Layers

\*\* Optional Arch & Axis Layers

<b>TOTAL</b>	<b>\$ (254,315)</b>	<b>\$ (4,164)</b>	<b>\$ (967,361)</b>	<b>\$ (57,138)</b>	<b>\$ (656,710)</b>	<b>\$ (519,286)</b>	<b>\$ (693,977)</b>	<b>\$ (904,350)</b>	<b>\$ -</b>	<b>\$ (342,444)</b>	<b>\$ 21,416</b>	<b>\$ (102,385)</b>	<b>\$ (160,590)</b>	<b>\$ (4,641,304)</b>
ACCEL Reserves (1)	\$ (81,286)	\$ (73,880)	\$ (221,845)	\$ (39,902)	\$ (143,486)	\$ (121,466)	\$ (176,542)	\$ (215,507)	\$ -	\$ (84,232)	\$ (11,586)	\$ (35,033)	\$ (45,235)	\$ (1,250,000)
IBNR (2)	(4,186)	(3,805)	(11,426)	(2,055)	(7,390)	(6,256)	(9,092)	(11,099)	-	(4,338)	(597)	(1,804)	(2,330)	(64,378)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (339,787)</b>	<b>\$ (81,849)</b>	<b>\$ (1,200,632)</b>	<b>\$ (99,095)</b>	<b>\$ (807,586)</b>	<b>\$ (647,008)</b>	<b>\$ (879,611)</b>	<b>\$ (1,130,956)</b>	<b>\$ -</b>	<b>\$ (431,014)</b>	<b>\$ 9,233</b>	<b>\$ (139,222)</b>	<b>\$ (208,155)</b>	<b>\$ (5,955,682)</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 20 (FY 05/06)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>	<b>9%</b>	<b>5%</b>	<b>15%</b>	<b>3%</b>	<b>14%</b>	<b>10%</b>	<b>13%</b>	<b>18%</b>	<b>0%</b>	<b>7%</b>	<b>1%</b>	<b>4%</b>	<b>2%</b>	<b>100%</b>
Retros All % (1)														
<b>Prior Years:</b>														
Aud Dep (2)	\$ 269,058	\$ 106,744	\$ 550,686	\$ 299,701	\$ 292,630	\$ 298,789	\$ 277,279	\$ 745,237	\$ -	\$ 326,645	\$ 107,621	\$ 178,385	\$ 143,317	\$ 3,596,092
Interest	27,309	9,152	78,358	37,037	27,005	28,533	29,201	97,478	-	34,272	12,419	21,144	16,275	418,183
Fnd Transfer (3)	-	109,093	363,069	-	3,961	-	288,459	-	-	(19,707)	3,132	349,259	-	1,097,266
Clim Adj	(367,550)	(228,708)	(702,033)	(126,986)	(574,362)	(451,676)	(600,145)	(813,420)	-	(365,627)	(45,863)	(98,050)	(83,334)	(4,457,754)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	(375,000)	-	(375,000)
<b>Balance Fwd.</b>	<b>(71,183)</b>	<b>(3,719)</b>	<b>290,080</b>	<b>209,752</b>	<b>(250,766)</b>	<b>(124,354)</b>	<b>(5,206)</b>	<b>29,295</b>	<b>-</b>	<b>(24,417)</b>	<b>77,309</b>	<b>75,738</b>	<b>76,258</b>	<b>278,787</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(150)	(8)	612	442	(529)	(262)	(11)	62	-	(51)	163	160	161	589
Interest (2st QT)	(148)	(8)	605	437	(523)	(259)	(11)	61	-	(51)	161	158	159	581
Interest (3rd QT)	(178)	(9)	724	524	(626)	(310)	(13)	73	-	(61)	193	189	190	696
Interest (4th QT)	(177)	(9)	723	523	(625)	(310)	(13)	73	-	(61)	193	189	190	696
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(653)	(34)	2,664	1,926	(2,303)	(1,141)	(48)	269	-	(224)	710	696	700	2,562
<b>TTL 9 xs 1</b>	<b>\$ (71,836)</b>	<b>\$ (3,753)</b>	<b>\$ 292,744</b>	<b>\$ 211,678</b>	<b>\$ (253,069)</b>	<b>\$ (125,495)</b>	<b>\$ (5,254)</b>	<b>\$ 29,564</b>	<b>\$ -</b>	<b>\$ (24,641)</b>	<b>\$ 78,019</b>	<b>\$ 76,434</b>	<b>\$ 76,958</b>	<b>\$ 281,349</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 461,958	\$ 171,568	\$ 933,545	\$ 428,557	\$ 482,164	\$ 546,175	\$ 442,686	\$ 1,256,752	\$ -	\$ 553,632	\$ 190,977	\$ 294,544	\$ 241,179	\$ 6,003,737
Less Excess Insurance	\$ (204,238)	\$ (76,981)	\$ (430,460)	\$ (176,705)	\$ (218,074)	\$ (217,797)	\$ (193,256)	\$ (605,688)	\$ -	\$ (225,593)	\$ (84,277)	\$ (132,872)	\$ (103,148)	\$ (2,669,089)
Total Pool Deposit (2)	\$ 257,720	\$ 94,587	\$ 503,085	\$ 251,852	\$ 264,090	\$ 328,378	\$ 249,430	\$ 651,064	\$ -	\$ 328,039	\$ 106,700	\$ 161,672	\$ 138,031	\$ 3,334,648

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ (71,836)</b>	<b>\$ (3,753)</b>	<b>\$ 292,744</b>	<b>\$ 211,678</b>	<b>\$ (253,069)</b>	<b>\$ (125,495)</b>	<b>\$ (5,254)</b>	<b>\$ 29,564</b>	<b>\$ -</b>	<b>\$ (24,641)</b>	<b>\$ 78,019</b>	<b>\$ 76,434</b>	<b>\$ 76,958</b>	<b>\$ 281,349</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(3,731)	(2,321)	(7,126)	(1,289)	(5,830)	(4,585)	(6,092)	(8,256)	-	(3,711)	(466)	(995)	(846)	(45,248)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (75,567)</b>	<b>\$ (6,074)</b>	<b>\$ 285,618</b>	<b>\$ 210,389</b>	<b>\$ (258,899)</b>	<b>\$ (130,080)</b>	<b>\$ (11,346)</b>	<b>\$ 21,308</b>	<b>\$ -</b>	<b>\$ (28,352)</b>	<b>\$ 77,553</b>	<b>\$ 75,439</b>	<b>\$ 76,112</b>	<b>\$ 236,101</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 21 (FY 06/07)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>	<b>10%</b>	<b>6%</b>	<b>14%</b>	<b>2%</b>	<b>10%</b>	<b>7%</b>	<b>14%</b>	<b>19%</b>	<b>0%</b>	<b>10%</b>	<b>1%</b>	<b>3%</b>	<b>3%</b>	<b>100%</b>
<b>Retros All % (1)</b>														
<b>Prior Years:</b>														
Aud Dep (2)	\$ 485,233	\$ 177,541	\$ 867,123	\$ 460,341	\$ 533,794	\$ 552,162	\$ 484,985	\$ 1,159,833	\$ -	\$ 648,352	\$ 182,390	\$ 335,257	\$ 296,524	\$ 6,183,535
Interest	132,314	47,840	232,397	124,795	139,058	146,068	131,595	314,021	-	170,865	51,101	88,646	77,028	1,655,728
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	(60,247)	(33,364)	(93,238)	(10,493)	(52,998)	(47,588)	(78,536)	(126,115)	-	(78,199)	(7,345)	(11,355)	(21,620)	(621,098)
Retros (4)	-	-	-	(252,000)	-	-	(315,000)	-	-	-	-	(101,000)	-	(668,000)
<b>Balance Fwd.</b>	<b>557,300</b>	<b>192,017</b>	<b>1,006,282</b>	<b>322,643</b>	<b>619,854</b>	<b>335,642</b>	<b>538,044</b>	<b>1,347,739</b>	<b>-</b>	<b>741,018</b>	<b>226,146</b>	<b>311,548</b>	<b>351,932</b>	<b>6,550,165</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	1,175	405	2,122	680	1,307	708	1,135	2,843	-	1,563	477	657	742	13,814
Interest (2nd QT)	1,162	400	2,098	673	1,293	700	1,122	2,810	-	1,545	472	24	734	13,033
Interest (3rd QT)	1,391	479	2,512	805	1,547	838	1,343	3,364	-	1,850	565	29	879	15,602
Interest (4th QT)	1,388	478	2,507	804	1,544	836	1,341	3,358	-	1,846	563	29	877	15,571
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	(300,000)	-	(300,000)
CY Adjs	5,116	1,762	9,239	2,962	5,691	3,082	4,941	12,375	-	6,804	2,077	(299,261)	3,232	(241,980)
<b>TTL 9 xs 1</b>	<b>\$ 562,416</b>	<b>\$ 193,779</b>	<b>\$ 1,015,521</b>	<b>\$ 325,605</b>	<b>\$ 625,545</b>	<b>\$ 338,724</b>	<b>\$ 542,985</b>	<b>\$ 1,360,114</b>	<b>\$ -</b>	<b>\$ 747,822</b>	<b>\$ 228,223</b>	<b>\$ 12,287</b>	<b>\$ 355,164</b>	<b>\$ 6,308,185</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 615,450	\$ 242,541	\$ 1,148,951	\$ 644,825	\$ 667,371	\$ 705,798	\$ 637,561	\$ 1,609,864	\$ -	\$ 744,720	\$ 252,609	\$ 407,797	\$ 341,252	\$ 8,018,739
Less Excess Insurance	\$ (191,163)	\$ (78,826)	\$ (412,309)	\$ (193,430)	\$ (215,677)	\$ (209,223)	\$ (210,046)	\$ (587,268)	\$ -	\$ (220,493)	\$ (80,722)	\$ (132,034)	\$ (114,797)	\$ (2,645,988)
<b>Total Pool Deposit (2)</b>	<b>\$ 424,287</b>	<b>\$ 163,715</b>	<b>\$ 736,642</b>	<b>\$ 451,395</b>	<b>\$ 451,694</b>	<b>\$ 496,575</b>	<b>\$ 427,515</b>	<b>\$ 1,022,596</b>	<b>\$ -</b>	<b>\$ 524,227</b>	<b>\$ 171,887</b>	<b>\$ 275,763</b>	<b>\$ 226,455</b>	<b>\$ 5,372,751</b>

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 562,416</b>	<b>\$ 193,779</b>	<b>\$ 1,015,521</b>	<b>\$ 325,605</b>	<b>\$ 625,545</b>	<b>\$ 338,724</b>	<b>\$ 542,985</b>	<b>\$ 1,360,114</b>	<b>\$ -</b>	<b>\$ 747,822</b>	<b>\$ 228,223</b>	<b>\$ 12,287</b>	<b>\$ 355,164</b>	<b>\$ 6,308,185</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(6,199)	(3,433)	(9,593)	(1,080)	(5,453)	(4,896)	(8,080)	(12,975)	-	(8,046)	(756)	(1,168)	(2,224)	(63,903)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 556,217</b>	<b>\$ 190,346</b>	<b>\$ 1,005,928</b>	<b>\$ 324,525</b>	<b>\$ 620,092</b>	<b>\$ 333,828</b>	<b>\$ 534,905</b>	<b>\$ 1,347,139</b>	<b>\$ -</b>	<b>\$ 739,776</b>	<b>\$ 227,467</b>	<b>\$ 11,119</b>	<b>\$ 352,940</b>	<b>\$ 6,244,282</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 22 (FY 07/08)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	5%	3%	19%	5%	7%	6%	23%	16%	0%	7%	3%	3%	3%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 420,535	\$ 153,869	\$ 751,506	\$ 398,962	\$ 462,621	\$ 479,691	\$ 420,321	\$ 1,005,189	\$ -	\$ 475,020	\$ 158,072	\$ 290,555	\$ 256,987	\$ 5,273,328
Interest	85,195	30,461	145,974	80,824	92,644	97,188	73,362	200,947	-	95,575	31,304	58,863	52,062	1,044,399
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	(117,161)	(70,534)	(409,068)	(111,151)	(128,886)	(133,321)	(721,342)	(280,045)	-	(156,547)	(70,534)	(80,949)	(71,596)	(2,351,134)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance Fwd.</b>	<b>388,569</b>	<b>113,796</b>	<b>488,412</b>	<b>368,635</b>	<b>426,379</b>	<b>443,558</b>	<b>(227,659)</b>	<b>926,091</b>	<b>-</b>	<b>414,048</b>	<b>118,842</b>	<b>268,469</b>	<b>237,453</b>	<b>3,966,593</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	820	240	1,030	777	899	936	(480)	1,953	-	873	251	566	501	8,366
Interest (2nd QT)	810	237	1,018	769	889	925	(475)	1,931	-	863	248	560	495	8,270
Interest (3rd QT)	970	284	1,219	920	1,064	1,107	(568)	2,312	-	1,034	297	670	593	9,902
Interest (4th QT)	968	284	1,217	918	1,062	1,105	(567)	2,307	-	1,032	296	669	592	9,883
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	3,568	1,045	4,484	3,384	3,914	4,073	(2,090)	8,503	-	3,802	1,092	2,465	2,181	36,421
<b>TTL 9 xs 1</b>	<b>\$ 392,137</b>	<b>\$ 114,841</b>	<b>\$ 492,896</b>	<b>\$ 372,019</b>	<b>\$ 430,293</b>	<b>\$ 447,631</b>	<b>\$ (229,749)</b>	<b>\$ 934,594</b>	<b>\$ -</b>	<b>\$ 417,850</b>	<b>\$ 119,934</b>	<b>\$ 270,934</b>	<b>\$ 239,634</b>	<b>\$ 4,003,014</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above.

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 392,137</b>	<b>\$ 114,841</b>	<b>\$ 492,896</b>	<b>\$ 372,019</b>	<b>\$ 430,293</b>	<b>\$ 447,631</b>	<b>\$ (229,749)</b>	<b>\$ 934,594</b>	<b>\$ -</b>	<b>\$ 417,850</b>	<b>\$ 119,934</b>	<b>\$ 270,934</b>	<b>\$ 239,634</b>	<b>\$ 4,003,014</b>
ACCEL Reserves (1)	(17,690)	(10,650)	(61,766)	(16,783)	(19,461)	(20,130)	(108,916)	(42,284)	-	(23,637)	(10,650)	(12,223)	(10,810)	(355,000)
IBNR (2)	(3,531)	(2,126)	(12,330)	(3,350)	(3,885)	(4,019)	(21,742)	(8,441)	-	(4,719)	(2,126)	(2,440)	(2,158)	(70,867)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 370,916</b>	<b>\$ 102,065</b>	<b>\$ 418,800</b>	<b>\$ 351,886</b>	<b>\$ 406,947</b>	<b>\$ 423,482</b>	<b>\$ (360,407)</b>	<b>\$ 883,869</b>	<b>\$ -</b>	<b>\$ 389,494</b>	<b>\$ 107,158</b>	<b>\$ 256,271</b>	<b>\$ 226,666</b>	<b>\$ 3,577,147</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 23 (FY 08/09)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	8%	3%	15%	8%	9%	9%	8%	18%	0%	10%	3%	5%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 440,639	\$ 170,115	\$ 810,661	\$ 435,284	\$ 488,803	\$ 507,870	\$ 435,647	\$ 1,019,718	\$ -	\$ 537,877	\$ 179,445	\$ 305,123	\$ 254,315	\$ 5,585,497
Interest	60,619	23,059	111,512	59,885	59,558	69,875	59,916	135,325	-	74,028	24,335	41,981	34,952	755,045
Fnd Transfer (3)	(77)	73	(280)	(46)	(384)	(17)	(273)	(882)	-	1,719	-	-	-	(167)
Clim Adj	(160,004)	(95,638)	(294,366)	(158,059)	(635,621)	(184,417)	(158,191)	(662,992)	-	(536,575)	(95,638)	(110,796)	(95,638)	(3,187,935)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance Fwd.</b>	<b>341,177</b>	<b>97,609</b>	<b>627,527</b>	<b>337,064</b>	<b>(87,644)</b>	<b>393,311</b>	<b>337,099</b>	<b>491,169</b>	<b>-</b>	<b>77,049</b>	<b>108,142</b>	<b>236,308</b>	<b>193,629</b>	<b>3,152,440</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	720	206	1,324	711	(185)	830	711	1,036	-	162	228	498	408	6,649
Interest (2nd QT)	711	204	1,309	703	(183)	820	703	1,024	-	161	226	493	404	6,575
Interest (3rd QT)	852	244	1,566	841	(219)	982	841	1,226	-	192	270	590	483	7,868
Interest (4th QT)	850	243	1,563	840	(218)	980	840	1,224	-	192	269	589	482	7,854
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	3,133	897	5,762	3,095	(805)	3,612	3,095	4,510	-	707	993	2,170	1,777	28,946
<b>TTL 9 xs 1</b>	<b>\$ 344,310</b>	<b>\$ 98,506</b>	<b>\$ 633,289</b>	<b>\$ 340,159</b>	<b>\$ (88,449)</b>	<b>\$ 396,923</b>	<b>\$ 340,194</b>	<b>\$ 495,679</b>	<b>\$ -</b>	<b>\$ 77,756</b>	<b>\$ 109,135</b>	<b>\$ 238,478</b>	<b>\$ 195,406</b>	<b>\$ 3,181,386</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Deposit Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2013 Financial Audit

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 344,310</b>	<b>\$ 98,506</b>	<b>\$ 633,289</b>	<b>\$ 340,159</b>	<b>\$ (88,449)</b>	<b>\$ 396,923</b>	<b>\$ 340,194</b>	<b>\$ 495,679</b>	<b>\$ -</b>	<b>\$ 77,756</b>	<b>\$ 109,135</b>	<b>\$ 238,478</b>	<b>\$ 195,406</b>	<b>\$ 3,181,386</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(4,922)	(2,942)	(9,055)	(4,862)	(19,553)	(5,673)	(4,866)	(20,394)	-	(16,506)	(2,942)	(3,408)	(2,942)	(98,065)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 339,388</b>	<b>\$ 95,564</b>	<b>\$ 624,234</b>	<b>\$ 335,297</b>	<b>\$ (108,002)</b>	<b>\$ 391,250</b>	<b>\$ 335,328</b>	<b>\$ 475,285</b>	<b>\$ -</b>	<b>\$ 61,250</b>	<b>\$ 106,193</b>	<b>\$ 235,070</b>	<b>\$ 192,464</b>	<b>\$ 3,083,321</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 24 (FY 09/10)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	7%	3%	15%	8%	8%	9%	8%	19%	0%	10%	3%	6%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 438,181	\$ 186,420	\$ 897,688	\$ 476,791	\$ 494,649	\$ 529,664	\$ 462,235	\$ 1,151,925	\$ -	\$ 592,417	\$ 195,535	\$ 339,531	\$ 290,261	\$ 6,055,297
Interest	36,530	15,438	73,885	39,575	41,067	43,815	38,188	94,350	-	49,233	16,163	28,097	23,993	500,334
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance Fwd.</b>	<b>474,711</b>	<b>201,858</b>	<b>971,573</b>	<b>516,366</b>	<b>535,716</b>	<b>573,479</b>	<b>500,423</b>	<b>1,246,275</b>	<b>-</b>	<b>641,650</b>	<b>211,698</b>	<b>367,628</b>	<b>314,254</b>	<b>6,555,631</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	1,001	426	2,049	1,089	1,130	1,210	1,055	2,629	-	1,353	446	775	663	13,826
Interest (2st QT)	990	421	2,026	1,077	1,117	1,196	1,044	2,599	-	1,338	441	767	655	13,671
Interest (3rd QT)	1,185	504	2,425	1,289	1,337	1,432	1,249	3,111	-	1,602	528	918	784	16,364
Interest (4th QT)	1,183	503	2,421	1,286	1,335	1,429	1,247	3,105	-	1,599	527	916	783	16,334
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	4,359	1,854	8,921	4,741	4,919	5,267	4,595	11,444	-	5,892	1,942	3,376	2,885	60,195
<b>TTL. 9 xs 1</b>	<b>\$ 479,070</b>	<b>\$ 203,712</b>	<b>\$ 980,494</b>	<b>\$ 521,107</b>	<b>\$ 540,635</b>	<b>\$ 578,746</b>	<b>\$ 505,018</b>	<b>\$ 1,257,719</b>	<b>\$ -</b>	<b>\$ 647,542</b>	<b>\$ 213,640</b>	<b>\$ 371,004</b>	<b>\$ 317,139</b>	<b>\$ 6,615,826</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Deposit Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2013 Financial Audit

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 479,070</b>	<b>\$ 203,712</b>	<b>\$ 980,494</b>	<b>\$ 521,107</b>	<b>\$ 540,635</b>	<b>\$ 578,746</b>	<b>\$ 505,018</b>	<b>\$ 1,257,719</b>	<b>\$ -</b>	<b>\$ 647,542</b>	<b>\$ 213,640</b>	<b>\$ 371,004</b>	<b>\$ 317,139</b>	<b>\$ 6,615,826</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ (26,971)	\$ (17,550)	\$ (55,255)	\$ (29,348)	\$ (30,447)	\$ (32,602)	\$ (28,452)	\$ (70,904)	\$ -	\$ (237,158)	\$ (17,550)	\$ (20,899)	\$ (17,864)	\$ (585,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 452,099</b>	<b>\$ 186,162</b>	<b>\$ 925,239</b>	<b>\$ 491,759</b>	<b>\$ 510,188</b>	<b>\$ 546,144</b>	<b>\$ 476,566</b>	<b>\$ 1,186,815</b>	<b>\$ -</b>	<b>\$ 410,384</b>	<b>\$ 196,090</b>	<b>\$ 350,105</b>	<b>\$ 299,275</b>	<b>\$ 6,030,826</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 25 (FY 10/11)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	7%	3%	15%	8%	8%	9%	8%	19%	0%	10%	3%	6%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 485,800	\$ 207,540	\$ 1,017,744	\$ 515,208	\$ 538,163	\$ 610,569	\$ 510,268	\$ 1,269,562	\$ -	\$ 673,628	\$ 229,351	\$ 385,814	\$ 308,836	\$ 6,752,483
Interest	28,860	12,370	60,461	30,607	31,970	36,272	30,313	75,420	-	40,018	13,625	22,920	18,347	401,183
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance Fwd.</b>	<b>514,660</b>	<b>219,910</b>	<b>1,078,205</b>	<b>545,815</b>	<b>570,133</b>	<b>646,841</b>	<b>540,581</b>	<b>1,344,982</b>	<b>-</b>	<b>713,646</b>	<b>242,976</b>	<b>408,734</b>	<b>327,183</b>	<b>7,153,666</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	1,085	464	2,274	1,151	1,202	1,364	1,140	2,837	-	1,505	512	862	690	15,086
Interest (2st QT)	1,073	459	2,248	1,138	1,189	1,349	1,127	2,805	-	1,488	507	852	682	14,917
Interest (3rd QT)	1,285	549	2,691	1,362	1,423	1,615	1,349	3,357	-	1,781	607	1,020	817	17,856
Interest (4th QT)	1,282	548	2,686	1,360	1,420	1,612	1,347	3,351	-	1,778	605	1,018	818	17,825
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	4,725	2,020	9,899	5,011	5,234	5,940	4,963	12,350	-	6,552	2,231	3,752	3,007	65,684
<b>TTL 9 xs 1</b>	<b>\$ 519,385</b>	<b>\$ 221,930</b>	<b>\$ 1,088,104</b>	<b>\$ 550,826</b>	<b>\$ 575,367</b>	<b>\$ 652,781</b>	<b>\$ 545,544</b>	<b>\$ 1,357,332</b>	<b>\$ -</b>	<b>\$ 720,198</b>	<b>\$ 245,207</b>	<b>\$ 412,486</b>	<b>\$ 330,190</b>	<b>\$ 7,219,350</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit														
Other Deposit Adjustments														
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2013 Financial Audit

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 519,385</b>	<b>\$ 221,930</b>	<b>\$ 1,088,104</b>	<b>\$ 550,826</b>	<b>\$ 575,367</b>	<b>\$ 652,781</b>	<b>\$ 545,544</b>	<b>\$ 1,357,332</b>	<b>\$ -</b>	<b>\$ 720,198</b>	<b>\$ 245,207</b>	<b>\$ 412,486</b>	<b>\$ 330,190</b>	<b>\$ 7,219,350</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ (82,735)	\$ (35,346)	\$ (173,330)	\$ (87,744)	\$ (91,653)	\$ (103,985)	\$ (86,902)	\$ (216,216)	\$ -	\$ (114,724)	\$ (39,060)	\$ (65,707)	\$ (52,598)	\$ (1,150,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 436,650</b>	<b>\$ 186,584</b>	<b>\$ 914,774</b>	<b>\$ 463,082</b>	<b>\$ 483,714</b>	<b>\$ 548,796</b>	<b>\$ 458,642</b>	<b>\$ 1,141,116</b>	<b>\$ -</b>	<b>\$ 605,474</b>	<b>\$ 206,147</b>	<b>\$ 346,779</b>	<b>\$ 277,592</b>	<b>\$ 6,069,350</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 26 (FY 11/12)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	7%	3%	15%	7%	8%	9%	7%	18%	0%	11%	3%	6%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 428,095	\$ 195,889	\$ 989,105	\$ 477,859	\$ 509,015	\$ 572,773	\$ 473,885	\$ 1,182,713	\$ -	\$ 703,382	\$ 214,633	\$ 363,501	\$ 292,182	\$ 6,403,032
Interest	17,048	7,841	39,389	19,030	20,270	22,809	18,871	47,099	-	28,011	8,547	14,476	11,635	255,026
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	(152)	(70)	(351)	(170)	(181)	(203)	(168)	(420)	-	(250)	(76)	(129)	(104)	(2,274)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance Fwd.</b>	<b>444,991</b>	<b>203,660</b>	<b>1,028,143</b>	<b>496,719</b>	<b>529,104</b>	<b>595,379</b>	<b>492,588</b>	<b>1,229,392</b>	<b>-</b>	<b>731,143</b>	<b>223,104</b>	<b>377,848</b>	<b>303,713</b>	<b>6,655,784</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	939	430	2,168	1,048	1,116	1,256	1,039	2,593	-	1,542	471	797	641	14,040
Interest (2st QT)	928	425	2,144	1,036	1,103	1,242	1,027	2,564	-	1,525	465	788	633	13,880
Interest (3rd QT)	1,111	508	2,566	1,240	1,321	1,486	1,230	3,069	-	1,825	557	943	758	16,614
Interest (4th QT)	1,109	507	2,562	1,238	1,318	1,483	1,227	3,063	-	1,822	556	941	754	16,580
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	4,087	1,870	9,440	4,562	4,858	5,467	4,523	11,289	-	6,714	2,049	3,469	2,786	61,114
<b>TTL 9 xs 1</b>	<b>\$ 449,078</b>	<b>\$ 205,530</b>	<b>\$ 1,037,583</b>	<b>\$ 501,281</b>	<b>\$ 533,962</b>	<b>\$ 600,846</b>	<b>\$ 497,111</b>	<b>\$ 1,240,681</b>	<b>\$ -</b>	<b>\$ 737,857</b>	<b>\$ 225,153</b>	<b>\$ 381,317</b>	<b>\$ 306,499</b>	<b>\$ 6,716,898</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Deposit Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June  
(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2013 Financial Audit  
(3) Member's money moved from another pool layer or program year.  
(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 449,078</b>	<b>\$ 205,530</b>	<b>\$ 1,037,583</b>	<b>\$ 501,281</b>	<b>\$ 533,962</b>	<b>\$ 600,846</b>	<b>\$ 497,111</b>	<b>\$ 1,240,681</b>	<b>\$ -</b>	<b>\$ 737,857</b>	<b>\$ 225,153</b>	<b>\$ 381,317</b>	<b>\$ 306,499</b>	<b>\$ 6,716,898</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ (140,718)	\$ (64,390)	\$ (325,127)	\$ (157,076)	\$ (167,317)	\$ (188,275)	\$ (155,770)	\$ (388,767)	\$ -	\$ (231,207)	\$ (70,551)	\$ (119,486)	\$ (96,042)	\$ (2,104,726)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 308,360</b>	<b>\$ 141,140</b>	<b>\$ 712,456</b>	<b>\$ 344,205</b>	<b>\$ 366,645</b>	<b>\$ 412,571</b>	<b>\$ 341,341</b>	<b>\$ 851,914</b>	<b>\$ -</b>	<b>\$ 506,650</b>	<b>\$ 154,602</b>	<b>\$ 261,831</b>	<b>\$ 210,457</b>	<b>\$ 4,612,172</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 27 (FY 12/13)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	7%	3%	17%	7%	8%	9%	8%	18%	0%	10%	3%	6%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 416,870	\$ 196,821	\$ 1,056,945	\$ 470,745	\$ 521,672	\$ 594,674	\$ 478,021	\$ 1,120,987	\$ -	\$ 625,774	\$ 207,011	\$ 353,331	\$ 292,318	\$ 6,335,169
Interest	10,429	4,965	26,443	11,777	13,051	14,878	11,959	28,045	-	15,656	5,179	8,840	7,312	158,534
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	(95,414)	(45,049)	(241,915)	(107,745)	(119,401)	(136,110)	(109,410)	(256,573)	-	(143,228)	(47,381)	(80,871)	(66,906)	(1,450,003)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance Fwd.</b>	<b>331,885</b>	<b>156,737</b>	<b>841,473</b>	<b>374,777</b>	<b>415,322</b>	<b>473,442</b>	<b>380,570</b>	<b>892,459</b>	<b>-</b>	<b>498,202</b>	<b>164,809</b>	<b>281,300</b>	<b>232,724</b>	<b>5,043,700</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	700	331	1,775	790	876	999	803	1,882	-	1,051	348	593	490	10,638
Interest (2st QT)	692	327	1,755	782	866	987	794	1,861	-	1,039	344	587	484	10,518
Interest (3rd QT)	828	391	2,101	936	1,037	1,182	950	2,228	-	1,244	411	702	580	12,590
Interest (4th QT)	827	391	2,096	934	1,035	1,180	948	2,224	-	1,241	411	701	578	12,566
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	3,047	1,440	7,727	3,442	3,814	4,348	3,495	8,195	-	4,575	1,514	2,583	2,132	46,312
<b>TTL. 9 xs 1</b>	<b>\$ 334,932</b>	<b>\$ 158,177</b>	<b>\$ 849,200</b>	<b>\$ 378,219</b>	<b>\$ 419,136</b>	<b>\$ 477,790</b>	<b>\$ 384,065</b>	<b>\$ 900,654</b>	<b>\$ -</b>	<b>\$ 502,777</b>	<b>\$ 166,323</b>	<b>\$ 283,883</b>	<b>\$ 234,856</b>	<b>\$ 5,090,012</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit														
Other Deposit Adjustments														
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2013 Financial Audit

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 334,932</b>	<b>\$ 158,177</b>	<b>\$ 849,200</b>	<b>\$ 378,219</b>	<b>\$ 419,136</b>	<b>\$ 477,790</b>	<b>\$ 384,065</b>	<b>\$ 900,654</b>	<b>\$ -</b>	<b>\$ 502,777</b>	<b>\$ 166,323</b>	<b>\$ 283,883</b>	<b>\$ 234,856</b>	<b>\$ 5,090,012</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ (129,236)	\$ (61,018)	\$ (327,669)	\$ (145,938)	\$ (161,726)	\$ (184,358)	\$ (148,194)	\$ (347,523)	\$ -	\$ (193,999)	\$ (64,177)	\$ (109,538)	\$ (90,621)	\$ (1,963,997)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 205,696</b>	<b>\$ 97,159</b>	<b>\$ 521,531</b>	<b>\$ 232,281</b>	<b>\$ 257,410</b>	<b>\$ 293,432</b>	<b>\$ 235,871</b>	<b>\$ 553,131</b>	<b>\$ -</b>	<b>\$ 308,778</b>	<b>\$ 102,146</b>	<b>\$ 174,345</b>	<b>\$ 144,235</b>	<b>\$ 3,126,015</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 28 (FY 13/14)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	7%	3%	17%	8%	9%	8%	7%	18%	0%	10%	3%	6%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 408,873	\$ 205,251	\$ 1,036,179	\$ 489,024	\$ 550,758	\$ 519,759	\$ 409,531	\$ 1,116,116	\$ -	\$ 610,588	\$ 204,192	\$ 352,937	\$ 294,665	\$ 6,197,873
Interest	6,413	3,260	16,252	7,670	8,639	8,152	6,423	17,506	-	9,577	3,203	5,536	4,622	97,253
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance Fwd.</b>	<b>415,286</b>	<b>208,511</b>	<b>1,052,431</b>	<b>496,694</b>	<b>559,397</b>	<b>527,911</b>	<b>415,954</b>	<b>1,133,622</b>	<b>-</b>	<b>620,165</b>	<b>207,395</b>	<b>358,473</b>	<b>299,287</b>	<b>6,295,126</b>
<b>Current Year:</b>														
Dep Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	876	440	2,220	1,048	1,180	1,113	877	2,391	-	1,308	437	756	631	13,277
Interest (2st QT)	866	435	2,195	1,036	1,167	1,101	867	2,364	-	1,293	432	748	624	13,128
Interest (3rd QT)	1,037	520	2,627	1,240	1,396	1,318	1,038	2,830	-	1,548	518	895	747	15,714
Interest (4th QT)	1,035	519	2,622	1,237	1,394	1,315	1,036	2,824	-	1,545	517	893	747	15,684
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adj	3,814	1,914	9,664	4,561	5,137	4,847	3,818	10,409	-	5,694	1,904	3,292	2,749	57,803
<b>TTL 9 xs 1</b>	<b>\$ 419,100</b>	<b>\$ 210,425</b>	<b>\$ 1,062,095</b>	<b>\$ 501,255</b>	<b>\$ 564,534</b>	<b>\$ 532,758</b>	<b>\$ 419,772</b>	<b>\$ 1,144,031</b>	<b>\$ -</b>	<b>\$ 625,859</b>	<b>\$ 209,299</b>	<b>\$ 361,765</b>	<b>\$ 302,036</b>	<b>\$ 6,352,929</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Deposit Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2013 Financial Audit

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 419,100</b>	<b>\$ 210,425</b>	<b>\$ 1,062,095</b>	<b>\$ 501,255</b>	<b>\$ 564,534</b>	<b>\$ 532,758</b>	<b>\$ 419,772</b>	<b>\$ 1,144,031</b>	<b>\$ -</b>	<b>\$ 625,859</b>	<b>\$ 209,299</b>	<b>\$ 361,765</b>	<b>\$ 302,036</b>	<b>\$ 6,352,929</b>
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(194,083)	(97,428)	(491,852)	(232,129)	(261,433)	(246,719)	(194,396)	(529,797)	-	(289,833)	(96,926)	(167,532)	(139,872)	(2,942,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 225,017</b>	<b>\$ 112,997</b>	<b>\$ 570,243</b>	<b>\$ 269,126</b>	<b>\$ 303,101</b>	<b>\$ 286,039</b>	<b>\$ 225,376</b>	<b>\$ 614,234</b>	<b>\$ -</b>	<b>\$ 336,026</b>	<b>\$ 112,373</b>	<b>\$ 194,233</b>	<b>\$ 162,164</b>	<b>\$ 3,410,929</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 29 (FY 14/15)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	6%	3%	17%	8%	9%	9%	7%	18%	0%	9%	3%	6%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 371,666	\$ 188,895	\$ 953,035	\$ 454,148	\$ 505,290	\$ 513,450	\$ 378,242	\$ 1,046,428	\$ -	\$ 545,289	\$ 186,494	\$ 326,062	\$ 280,583	\$ 5,749,582
Interest	\$ 2,808	\$ 1,427	\$ 7,201	\$ 3,432	\$ 3,818	\$ 3,880	\$ 2,858	\$ 7,907	\$ -	\$ 4,120	\$ 1,409	\$ 2,464	\$ 2,121	\$ 43,445
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>374,474</b>	<b>190,322</b>	<b>960,236</b>	<b>457,580</b>	<b>509,108</b>	<b>517,330</b>	<b>381,100</b>	<b>1,054,335</b>	<b>-</b>	<b>549,409</b>	<b>187,903</b>	<b>328,526</b>	<b>282,704</b>	<b>5,793,027</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	790	401	2,025	965	1,074	1,091	804	2,224	-	1,159	396	693	596	12,218
Interest (2nd QT)	781	397	2,002	954	1,062	1,079	795	2,199	-	1,146	392	685	590	12,082
Interest (3rd QT)	935	475	2,397	1,142	1,271	1,291	951	2,632	-	1,371	469	820	706	14,460
Interest (4th QT)	933	474	2,392	1,140	1,268	1,289	949	2,627	-	1,369	468	819	704	14,432
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	3,439	1,747	8,816	4,201	4,675	4,750	3,499	9,682	-	5,045	1,725	3,017	2,596	53,192
<b>TTL 9 xs 1</b>	<b>\$ 377,913</b>	<b>\$ 192,069</b>	<b>\$ 969,052</b>	<b>\$ 461,781</b>	<b>\$ 513,783</b>	<b>\$ 522,080</b>	<b>\$ 384,599</b>	<b>\$ 1,064,017</b>	<b>\$ -</b>	<b>\$ 554,454</b>	<b>\$ 189,628</b>	<b>\$ 331,543</b>	<b>\$ 285,300</b>	<b>\$ 5,846,219</b>

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit														
Other Deposit Adjustments														
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2013 Financial Audit

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	<b>\$ 377,913</b>	<b>\$ 192,069</b>	<b>\$ 969,052</b>	<b>\$ 461,781</b>	<b>\$ 513,783</b>	<b>\$ 522,080</b>	<b>\$ 384,599</b>	<b>\$ 1,064,017</b>	<b>\$ -</b>	<b>\$ 554,454</b>	<b>\$ 189,628</b>	<b>\$ 331,543</b>	<b>\$ 285,300</b>	<b>\$ 5,846,219</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ (270,011)	\$ (137,230)	\$ (692,368)	\$ (329,933)	\$ (367,086)	\$ (373,015)	\$ (274,788)	\$ (760,217)	\$ -	\$ (396,146)	\$ (135,486)	\$ (236,880)	\$ (203,840)	\$ (4,177,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 107,902</b>	<b>\$ 54,839</b>	<b>\$ 276,684</b>	<b>\$ 131,848</b>	<b>\$ 146,697</b>	<b>\$ 149,065</b>	<b>\$ 109,811</b>	<b>\$ 303,800</b>	<b>\$ -</b>	<b>\$ 158,308</b>	<b>\$ 54,142</b>	<b>\$ 94,663</b>	<b>\$ 81,460</b>	<b>\$ 1,669,219</b>

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 30 (FY 15/16)  
JUNE 30, 2016**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	6%	4%	16%	8%	9%	9%	7%	18%	0%	9%	3%	6%	5%	100%
<b>Prior Years:</b>														
Aud Dep (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Balance Fwd.</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Current Year:</b>														
Dep Adjs	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 478,585	\$ 505,665	\$ 367,813	\$ 1,000,514	\$ -	\$ 498,909	\$ 174,578	\$ 313,649	\$ 275,370	\$ 5,489,311
Interest (1st QT)	713	426	1,906	907	1,009	1,067	776	2,110	-	1,052	368	662	581	11,577
Interest (2nd QT)	708	423	1,893	901	1,002	1,059	770	2,095	-	1,045	366	657	577	11,496
Interest (3rd QT)	844	504	2,256	1,074	1,195	1,262	918	2,498	-	1,245	436	783	688	13,703
Interest (4th QT)	843	503	2,252	1,072	1,192	1,260	916	2,493	-	1,243	435	781	686	13,676
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	341,266	203,922	912,146	434,119	482,983	510,313	371,193	1,009,710	-	503,494	176,183	316,532	277,902	5,539,763
<b>TTL. 9 xs 1</b>	\$ 341,266	\$ 203,922	\$ 912,146	\$ 434,119	\$ 482,983	\$ 510,313	\$ 371,193	\$ 1,009,710	\$ -	\$ 503,494	\$ 176,183	\$ 316,532	\$ 277,902	\$ 5,539,763

The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.

Deposit	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 478,585	\$ 505,665	\$ 367,813	\$ 1,000,514	\$ -	\$ 498,909	\$ 174,578	\$ 313,649	\$ 275,370	\$ 5,489,311
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 478,585	\$ 505,665	\$ 367,813	\$ 1,000,514	\$ -	\$ 498,909	\$ 174,578	\$ 313,649	\$ 275,370	\$ 5,489,311
Liability Payroll Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Deposit Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Deposit	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 478,585	\$ 505,665	\$ 367,813	\$ 1,000,514	\$ -	\$ 498,909	\$ 174,578	\$ 313,649	\$ 275,370	\$ 5,489,311

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June

(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2013 Financial Audit

(3) Member's money moved from another pool layer or program year.

(4) Member's money returned to them.

<b>TOTAL</b>	\$ 341,266	\$ 203,922	\$ 912,146	\$ 434,119	\$ 482,983	\$ 510,313	\$ 371,193	\$ 1,009,710	\$ -	\$ 503,494	\$ 176,183	\$ 316,532	\$ 277,902	\$ 5,539,763
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
IBNR (2)	(\$140,978)	(\$84,242)	(\$376,812)	(\$179,336)	(\$199,522)	(\$210,812)	(\$153,342)	(\$417,116)	\$0	(\$207,996)	(\$72,782)	(\$130,761)	(\$114,801)	(2,288,500)
<b>Total Net Reserves and IBNR:</b>	\$ 200,288	\$ 119,680	\$ 535,334	\$ 254,783	\$ 283,461	\$ 299,501	\$ 217,851	\$ 592,594	\$ -	\$ 295,498	\$ 103,401	\$ 185,771	\$ 163,101	\$ 3,251,263