

**AUTHORITY FOR  
CALIFORNIA CITIES EXCESS LIABILITY**

**FINANCIAL STATEMENTS**

June 30, 2019 and 2018

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

FINANCIAL STATEMENTS  
June 30, 2019 and 2018

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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 the Authority for California Cities Excess Liability as of and for the years ended June 30, 2019 and 2018, 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 the Authority for California Cities Excess Liability, as of June 30, 2019 and 2018, 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 8, the Reconciliation of Claims Liabilities on page 21, and the Claims Development Information on page 22, 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 the Authority for California Cities Excess Liability's financial statements. The Schedule of Retrospectively Rated Refund Liability By Member Summary - All Program Years on pages 24 through 57 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 18, 2019 on our consideration of the Authority for California Cities Excess Liability'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 the Authority for California Cities Excess Liability's internal control over financial reporting and compliance.

*Crowe LLP*

Crowe LLP

Sacramento, California  
October 18, 2019



# 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, 2019 and 2018**

The following report reflects the financial condition of the Authority for California Cities Excess Liability (ACCEL) for the fiscal year ended June 30, 2019. 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 was founded in 1986 to provide medium-sized California cities a risk financing vehicle for catastrophic losses. ACCEL currently has 13 members throughout California. Effective January 1, 2019, the City of Salinas joined as the thirteenth member. 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, ACCEL serves as a conduit to jointly purchase coverage.

ACCEL is governed by a thirteen 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 2018/19 fiscal year, ACCEL pooled the \$4,000,000 excess of a \$1,000,000 Member Retention. ACCEL charged its members at the 80% confidence level, which is \$0.59 cents per one-hundred dollars of payroll for the ACCEL self-funded layer. All members purchased excess insurance limits of at least \$50,000,000, except the new member, the City of Salinas purchased to \$25,000,000. In addition, the Cities of Anaheim, Bakersfield, Burbank, Mountain View, Ontario, Palo Alto, Santa Cruz and Santa Monica purchased optional limits of \$75,000,000. The Cities of Anaheim, Mountain View, Palo Alto and Santa Monica purchased additional optional excess limits to \$100,000,000. The Cities of Anaheim, Palo Alto and Santa Monica purchased additional optional excess limits to \$150,000,000. The Cities of Palo Alto and Santa Monica purchased a shared limit excess liability policy to \$200,000,000. Members were charged Administrative costs totaling \$505,469.

In comparison, for the 2017/18 fiscal year, ACCEL pooled the \$4,000,000 excess of a \$1,000,000 Member Retention. ACCEL funded at the 80% confidence level and charged its members \$0.53 cents per one-hundred dollars of payroll for the ACCEL self-funded layer. All members purchased excess insurance limits of at least \$50,000,000. In addition, the Cities of Anaheim, Bakersfield, Burbank, Mountain View, Ontario, Palo Alto, Santa Cruz and Santa Monica purchased optional limits of \$75,000,000. The Cities of Anaheim, Mountain View, Palo Alto and Santa Monica purchased additional optional excess limits to \$100,000,000. The Cities of Anaheim, Palo Alto and Santa Monica purchased additional optional excess limits to \$150,000,000. The Cities of Palo Alto and Santa Monica purchased a shared limit excess liability policy to \$200,000,000. Members were charged Administrative costs totaling \$476,300.

ACCEL's day-to-day operations are administered by Alliant Insurance Services, Inc. (Alliant). Alliant is 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.



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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 Assets, Statement of Revenues, Expenses and Change in Net Assets, and the Statement of Cash Flows. The Statement of Net Assets provides information about the combined financial position of ACCEL as of June 30, 2019 and 2018. The Statement of Revenues, Expenses and Change in Net Assets reports the operations of the organization for the years ended June 30, 2019 and 2018. The Statement of Cash Flows is presented on the direct method to reflect the operations of ACCEL for the years ending June 30, 2019 and 2018 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 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 \$2,516,695 from June 30, 2018 to June 30, 2019. This occurred because of a reduction in cash due to claims payments. Unpaid Claims liabilities have increased from the prior year. Additionally, ACCEL's Board of Directors took action to restrict \$6,000,000 from the Retrospectively Rated Refund, limiting the amount available to withdraw. As new program years are added to the Retro Calculation, we expect the amount available for members to be reduced, at which point we will recommend removing the \$6,000,000 restriction. These steps strengthen the financial position of ACCEL, while providing pricing stability to the members by avoiding potential assessment. Because ACCEL's goal is to return equity to its members, ACCEL's net position only grows when funding in the most current years exceeds the claims reserves for those years, as those years develop the funding on account becomes a liability (owed back to the members) included in the Retrospectively Rated Refund liability.

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

##### Statements of Net Position

June 30, 2019, 2018, and 2017

|   | <u>2017</u>          | <u>2018</u>          | <u>2019</u>          | <u>Change</u>         | <u>Percent Change</u> |
|---|----------------------|----------------------|----------------------|-----------------------|-----------------------|
| <b>Assets</b>                           |                      |                      |                      |                       |                       |
| Cash                                    | \$ 17,581,599        | \$ 16,376,851        | \$ 9,273,897         | \$ (7,102,954)        | -43%                  |
| Investments                             | \$ 33,050,901        | \$ 33,526,946        | \$ 37,490,606        | \$ 3,963,660          | 12%                   |
| Interest Receivable                     | \$ 168,634           | \$ 234,771           | \$ 231,058           | \$ (3,713)            | -2%                   |
| Receivables                             | \$ -                 | \$ -                 | \$ 61,576            | \$ 61,576             | 100%                  |
| Prepaid Expense                         | \$ -                 | \$ 237,750           | \$ -                 | \$ (237,750)          | -100%                 |
| <b>Total Assets</b>                     | <b>\$ 50,801,134</b> | <b>\$ 50,376,318</b> | <b>\$ 47,057,137</b> | <b>\$ (3,319,181)</b> | <b>-7%</b>            |
| <b>Liabilities</b>                      |                      |                      |                      |                       |                       |
| Accounts Payable                        | \$ 1,898,343         | \$ 269,753           | \$ 39,677            | \$ (230,076)          | -85%                  |
| Unpaid Claims Liability                 | \$ 28,436,000        | \$ 28,000,000        | \$ 34,224,000        | \$ 6,224,000          | 22%                   |
| Retrospectively Rated Refunds Liability | \$ 19,175,007        | \$ 17,816,017        | \$ 11,019,607        | \$ (6,796,410)        | -38%                  |
| <b>Total Liabilities</b>                | <b>\$ 49,509,350</b> | <b>\$ 46,085,770</b> | <b>\$ 45,283,284</b> | <b>\$ (802,486)</b>   | <b>-2%</b>            |
| <b>Net Assets</b>                       |                      |                      |                      |                       |                       |
| Reserved for Future Claims              | \$ 100,000           | \$ 100,000           | \$ 100,000           | \$ -                  | 0%                    |
| Administrative                          | \$ 1,191,784         | \$ 4,190,548         | \$ 1,673,853         | \$ (2,516,695)        | -60%                  |
| <b>Total Net Position</b>               | <b>\$ 1,291,784</b>  | <b>\$ 4,290,548</b>  | <b>\$ 1,773,853</b>  | <b>\$ (2,516,695)</b> | <b>-59%</b>           |



# ACCEL

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### **Investment Income**

ACCEL retains 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' excess of \$1,000,000. All excess claims are administered by Risk Management Services (RMS) in Cotati. 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.

### **Reinsurance**

Traditionally, ACCEL pools risk between \$1,000,000 and \$5,000,000, and may pool more or less depending on market conditions. For Fiscal Year 2018/19, ACCEL did not purchase reinsurance and retained the full \$4,000,000 excess of \$1,000,000 layer. For Fiscal Year 2017/18, ACCEL did not purchase reinsurance and retained the full \$4,000,000 excess of \$1,000,000 layer.

### **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 increased and were difficult to place 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.



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Between the 2010/11 to the 2018/19 renewal, excess liability premiums remained fairly consistent with moderate year over year increases. ACCEL's pool layer retention remained at \$4,000,000 excess of \$1,000,000, which allowed 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. Members 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 continued to provide suitable capacity to place the excess insurance. For the 2018/19 year, the price of coverage was in line with market conditions, but ACCEL's large increase in claims reserves give reason to expect increases for the 2019/20 renewal.

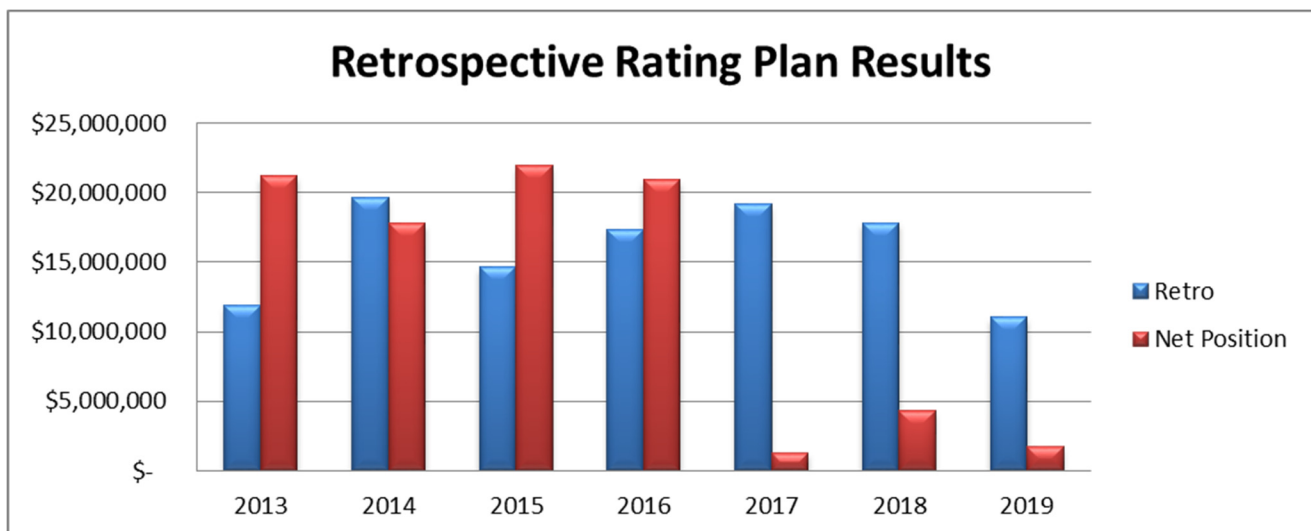
### Administrative Expenses

For the 2018/19 and 2017/18 fiscal years, ACCEL budgeted \$502,656 and \$476,300, respectively for general administrative expenses. The increase was primarily due to a new member joining the program, pro-rated as a mid-term addition. The administrative expenses are shared equally among members. The administrative expenses include program administration, claims administration, meeting expenses, memberships, technology services and audit services.

### Retrospective Rating Plan

The share of risk that Members assume is based on both their size (based on payroll) and their losses. Calculations are made retrospectively, and based on covered losses that occurred during the program year. 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. ACCEL recommends its Members maintain funds that are eligible for return remain on account with ACCEL in case of future adverse claims development.

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 22 (86/87–07/08) are administratively closed. For Fiscal Year ending June 30, 2019, two members withdrew a total of \$1,000,000 (taken by the Cities of Monterey and Palo Alto). For Fiscal Year ending June 30, 2018, two members withdrew a total of \$800,000 (taken by the Cities of Monterey and Mountain View).





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At June 30, 2017, the retro calculation resulted in an initial available amount of \$23,175,007; however, the Board of Directors took action to restrict \$4,000,000 from the amount available, resulting in a final retro liability of \$19,175,007. At June 30, 2018, the retro calculation resulted in an initial available amount of \$23,816,017. The Board of Directors took further action and restricted an additional \$2,000,000, for a total of \$6,000,000, resulting in a final retro liability of \$17,816,017. At June 30, 2019, the retro calculation resulted in an initial available amount of \$17,019,607. The Board of Directors took action and restricted \$6,000,000, resulting in a final retro liability of \$11,019,607.

### Analysis of Balances and Transactions

Member contributions for the Liability Program remain stable for the year ended June 30, 2019, despite the increases in unpaid claims and claims adjustment expenses. Other general and administrative expenses held reasonably constant from the 2016/17 fiscal year through the 2018/19 fiscal year. The overall decrease in total assets for the year ending June 30, 2019 was \$3,319,181 to an ending total asset position of \$47,057,137.

**Authority for California Cities Excess Liability (ACCEL)  
Statements of Revenues, Expenses and Changes in Net Position  
June 30, 2019, 2018, and 2017**

|  | <u>2017</u>            | <u>2018</u>          | <u>2019</u>           | <u>Change</u>         | <u>Percent<br/>Change</u> |
|--|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| <b>Operating Revenues</b>              |                        |                      |                       |                       |                           |
| Premiums Earned - Liability            | \$ 9,229,749           | \$ 10,043,486        | \$ 12,540,980         | \$ 2,497,494          | 25%                       |
| Premiums Earned - Workers Compensation | \$ 4,472,034           | \$ 4,652,760         | \$ 4,838,367          | \$ 185,607            | 4%                        |
| Administrative Fees                    | \$ 443,650             | \$ 451,104           | \$ 442,570            | \$ (8,534)            | -2%                       |
| <b>Total Operating Revenues</b>        | <b>\$ 14,145,433</b>   | <b>\$ 15,147,350</b> | <b>\$ 17,821,917</b>  | <b>\$ 2,674,567</b>   | <b>18%</b>                |
| <b>Operating Expenses</b>              |                        |                      |                       |                       |                           |
| Claims payments                        | \$ 11,891,283          | \$ 4,971,603         | \$ 12,011,412         | \$ 7,039,809          | 142%                      |
| Unpaid Claims Liability Adjustments    | \$ 11,376,000          | \$ (436,000)         | \$ 6,224,000          | \$ 6,660,000          | -1528%                    |
| Excess Liability Insurance             | \$ 3,905,789           | \$ 3,317,623         | \$ 4,591,350          | \$ 1,273,727          | 38%                       |
| Optional Excess Workers Comp Insurance | \$ 4,472,034           | \$ 4,652,760         | \$ 4,838,367          | \$ 185,607            | 4%                        |
| Retro Rated Refunds Paid               | \$ -                   | \$ 800,000           | \$ 1,000,000          | \$ 200,000            | 25%                       |
| Retro Rated Refunds Adjustments        | \$ 1,812,860           | \$ (1,358,990)       | \$ (6,796,410)        | \$ (5,437,420)        | 400%                      |
| Management Consulting                  | \$ 226,500             | \$ 232,000           | \$ 247,658            | \$ 15,658             | 7%                        |
| Claims Administration                  | \$ 91,174              | \$ 90,232            | \$ 103,992            | \$ 13,760             | 15%                       |
| Professional Support Services          | \$ 54,800              | \$ 16,500            | \$ 66,000             | \$ 49,500             | 300%                      |
| General Administrative Expenses        | \$ 58,256              | \$ 62,600            | \$ 75,247             | \$ 12,647             | 20%                       |
| <b>Total Operating Expenses</b>        | <b>\$ 33,888,696</b>   | <b>\$ 12,348,328</b> | <b>\$ 22,361,616</b>  | <b>\$ 10,013,288</b>  | <b>81%</b>                |
| <b>Operating Income</b>                | <b>\$ (19,743,263)</b> | <b>\$ 2,799,022</b>  | <b>\$ (4,539,699)</b> | <b>\$ (7,338,721)</b> | <b>-262%</b>              |
| <b>Non-Operating Income</b>            |                        |                      |                       |                       |                           |
| Investment Income                      | \$ 142,179             | \$ 199,742           | \$ 2,023,004          | \$ 1,823,262          | 913%                      |
| <b>Change in Net Position</b>          | <b>\$ (19,601,084)</b> | <b>\$ 2,998,764</b>  | <b>\$ (2,516,695)</b> | <b>\$ (5,515,459)</b> | <b>-184%</b>              |
| <b>Net Position, Beginning of Year</b> | <b>\$ 20,892,868</b>   | <b>\$ 1,291,784</b>  | <b>\$ 4,290,548</b>   | <b>\$ 2,998,764</b>   | <b>232%</b>               |
| <b>Net Position, End of Year</b>       | <b>\$ 1,291,784</b>    | <b>\$ 4,290,548</b>  | <b>\$ 1,773,853</b>   | <b>\$ (2,516,695)</b> | <b>-59%</b>               |



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### ***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. For the 2018/19 fiscal year, the Treasurer was Jena Covey, City of Bakersfield, 1600 Truxtun Avenue, 5<sup>th</sup> Floor, Bakersfield, CA 93301. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the current ACCEL Treasurer, Michael Andersen, City of Monterey, 735 Pacific St., Suite A, Monterey, CA 93940.

## **FINANCIAL STATEMENTS**

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
STATEMENTS OF NET POSITION  
June 30, 2019 and 2018

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|   | <u>2019</u>         | <u>2018</u>         |
|---|---------------------|---------------------|
| <b>ASSETS</b>   |                     |                     |
| Current assets:   |                     |                     |
| Cash and cash equivalents (Note 2)                      | \$ 9,273,897        | \$ 16,376,851       |
| Investments maturing within one year (Note 2)           | 1,597,562           | 1,884,251           |
| Receivables   | 61,576              | -                   |
| Interest receivable                                     | 231,058             | 234,771             |
| Prepaid expenses  | <u>-</u>            | <u>237,750</u>      |
| Total current assets                                    | 11,164,093          | 18,733,623          |
| Investments, less portion maturing in one year (Note 2) | <u>35,893,044</u>   | <u>31,642,695</u>   |
| Total assets  | <u>47,057,137</u>   | <u>50,376,318</u>   |
| <b>LIABILITIES</b>                                      |                     |                     |
| Current liabilities:                                    |                     |                     |
| Accounts payable  | 39,677              | 269,753             |
| Unpaid claims and claim adjustment expenses (Note 3)    | 34,224,000          | 28,000,000          |
| Retrospectively rated refund liability (Note 5)         | <u>11,019,607</u>   | <u>17,816,017</u>   |
| Total liabilities                                       | <u>45,283,284</u>   | <u>46,085,770</u>   |
| <b>NET POSITION</b>                                     |                     |                     |
| Net position - unrestricted                             | <u>\$ 1,773,853</u> | <u>\$ 4,290,548</u> |

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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, 2019 and 2018

|  | <u>2019</u>         | <u>2018</u>         |
|--|---------------------|---------------------|
| <b>Operating revenues:</b>                                 |                     |                     |
| Premiums earned – Liability                                | \$ 12,540,980       | \$ 10,043,486       |
| Premiums earned – Workers' Compensation                    | 4,838,367           | 4,652,760           |
| Administrative fees  | <u>442,570</u>      | <u>451,104</u>      |
| Total operating revenues                                   | <u>17,821,917</u>   | <u>15,147,350</u>   |
| <b>Operating expenses:</b>                                 |                     |                     |
| Claims payments (Note 3)                                   | 12,011,412          | 4,971,603           |
| Unpaid claims liability adjustment (Note 3)                | 6,224,000           | (436,000)           |
| Excess liability insurance (Note 4)                        | 4,591,350           | 3,317,623           |
| Workers' compensation insurance                            | 4,838,367           | 4,652,760           |
| Retrospectively rated refund liability paid                | 1,000,000           | 800,000             |
| Retrospectively rated refund liability adjustment (Note 5) | (6,796,410)         | (1,358,990)         |
| Management consulting (Note 4)                             | 247,658             | 232,000             |
| Claims administration                                      | 103,992             | 90,232              |
| Professional support services                              | 66,000              | 16,500              |
| Other general and administrative expenses                  | <u>75,247</u>       | <u>62,600</u>       |
| Total operating expenses                                   | <u>22,361,616</u>   | <u>12,348,328</u>   |
| Operating (loss) income                                    | (4,539,699)         | 2,799,022           |
| <b>Non-operating income:</b>                               |                     |                     |
| Investment income  | <u>2,023,004</u>    | <u>199,742</u>      |
| Change in net position                                     | (2,516,695)         | 2,998,764           |
| Net position, beginning of year                            | <u>4,290,548</u>    | <u>1,291,784</u>    |
| <b>Net position, end of year</b>                           | <u>\$ 1,773,853</u> | <u>\$ 4,290,548</u> |

See accompanying notes to financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
STATEMENTS OF CASH FLOWS  
For the Years Ended June 30, 2019 and 2018

|  | <u>2019</u>           | <u>2018</u>          |
|--|-----------------------|----------------------|
| <b>Cash flows from operating activities:</b>   |                       |                      |
| Cash received from members   | \$ 17,760,341         | \$ 15,147,350        |
| Cash paid for claims   | (12,011,412)          | (4,971,603)          |
| Cash paid for insurance  | (9,191,967)           | (8,208,133)          |
| Cash paid to vendors   | <u>(722,973)</u>      | <u>(2,029,922)</u>   |
| Net cash used in operating activities  | <u>(4,166,011)</u>    | <u>(62,308)</u>      |
| <b>Cash flows from investing activities:</b>   |                       |                      |
| Proceeds from sales and maturities of investments  | 15,960,406            | 20,902,239           |
| Purchase of investments  | (19,924,066)          | (21,378,284)         |
| Interest received  | <u>2,026,717</u>      | <u>133,605</u>       |
| Net cash used in investing activities  | <u>(1,936,943)</u>    | <u>(342,440)</u>     |
| <b>Cash flows from noncapital financing activities:</b>                                    |                       |                      |
| Retrospectively rated refund liability - year twenty-four                                  | (200,000)             | -                    |
| Retrospectively rated refund liability - year twenty-three                                 | (150,000)             | (150,000)            |
| Retrospectively rated refund liability - year twenty-two                                   | (150,000)             | (150,000)            |
| Retrospectively rated refund liability - year eighteen                                     | (400,000)             | (400,000)            |
| Retrospectively rated refund liability - year seventeen                                    | <u>(100,000)</u>      | <u>(100,000)</u>     |
| Net cash used in noncapital financing activities   | <u>(1,000,000)</u>    | <u>(800,000)</u>     |
| Net change in cash and cash equivalents  | (7,102,954)           | (1,204,748)          |
| Cash and cash equivalents at beginning of year   | <u>16,376,851</u>     | <u>17,581,599</u>    |
| <b>Cash and cash equivalents at end of year</b>  | <u>\$ 9,273,897</u>   | <u>\$ 16,376,851</u> |
| Reconciliation of operating (loss) income to net cash used in operating activities:        |                       |                      |
| Operating (loss) income  | (4,539,699)           | \$ 2,799,022         |
| Adjustments to reconcile operating (loss) income to net cash used in operating activities: |                       |                      |
| Unpaid claims liability adjustment   | 6,224,000             | (436,000)            |
| Retrospectively rated refunds liability adjustment   | (5,796,410)           | (558,990)            |
| Decrease (increase) in prepaid expenses  | 237,750               | (237,750)            |
| Increase in account receivable   | (61,576)              | -                    |
| Decrease in accounts payable   | <u>(230,076)</u>      | <u>(1,628,590)</u>   |
| Net cash used in operating activities  | <u>\$ (4,166,011)</u> | <u>\$ (62,308)</u>   |
| Supplemental information:  |                       |                      |
| Change in fair value of investments  | <u>\$ 952,594</u>     | <u>\$ (672,295)</u>  |

See accompanying notes to financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2018

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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, \$150,000,000, and \$200,000,000. If Members would like additional limits, they are available upon request. Currently, all of the member cities purchased excess limits of \$50,000,000; the Cities of Anaheim, Bakersfield, Burbank, Mountain View, Ontario, Palo Alto, Santa Cruz and Santa Monica purchased the optional excess limits of \$75,000,000; the Cities of Anaheim, Mountain View, Palo Alto and Santa Monica purchased additional optional excess limits to \$100,000,000; the Cities of Anaheim, Palo Alto and Santa Monica purchased additional optional excess limits to \$150,000,000. The Cities of Palo Alto and Santa Monica purchased a shared limit excess liability policy to \$200,000,000. Effective January 1, 2019 the City of Salinas joined ACCEL and purchased up to \$25,000,000.

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 13 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, 2019 and 2018

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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. The Board may elect to restrict a portion of the calculated available reserves for the purpose of additional future needs of risk management.

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 at least annually 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 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.

Administrative 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, 2019 and 2018

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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; however, ACCEL facilitates the payment of the other insurance by invoicing members and paying premiums, which is reflected as revenue and an equivalent expense 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.

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

Cash, cash equivalents and investments as of June 30, 2019 and 2018 are classified in the accompanying financial statements as follows:

|  | <u>2019</u>   | <u>2018</u>   |
|--|---------------|---------------|
| Cash and cash equivalents:                   |               |               |
| Cash in bank                                 | \$ 152,794    | \$ 125,234    |
| Money market accounts                        | 833,422       | 1,091,177     |
| Local Agency Investment Fund (LAIF)          | 8,287,681     | 15,160,440    |
| Total cash and cash equivalents              | 9,273,897     | 16,376,851    |
| Investments                                  | 37,490,606    | 33,526,946    |
| Total cash, cash equivalents and investments | \$ 46,764,503 | \$ 49,903,797 |

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<br/>Time to<br/>Maturity</u> | <u>Maximum<br/>Portfolio<br/>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%   |

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(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2018

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

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, 2019:*

| <u>Investment Type</u>    | <u>Fair Value</u>    | <u>Weighted<br/>Average<br/>Maturity<br/>(In Years)</u> |
|---------------------------|----------------------|---|
| Federal agency securities | \$ 10,605,747        | 2.53  |
| Asset-backed securities   | 2,534,940            | 2.56  |
| U.S. corporate notes      | 9,419,748            | 2.54  |
| U.S. Treasury notes       | 13,332,609           | 2.69  |
| Supranationals            | <u>1,597,562</u>     | 2.36  |
| Total                     | <u>\$ 37,490,606</u> |   |

*As of June 30, 2018:*

| <u>Investment Type</u>    | <u>Fair Value</u>    | <u>Weighted<br/>Average<br/>Maturity<br/>(In Years)</u> |
|---------------------------|----------------------|---|
| Federal agency securities | \$ 9,729,299         | 2.44  |
| Asset-backed securities   | 1,525,655            | 2.26  |
| U.S. corporate notes      | 7,864,556            | 2.58  |
| U.S. Treasury notes       | 12,863,060           | 2.96  |
| Supranationals            | <u>1,544,376</u>     | 3.36  |
| Total                     | <u>\$ 33,526,946</u> |   |

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, 2019 and 2018, 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.

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(Continued)



AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2018

**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, 2019</u> |                            |                            |
|---------------------------|-----------------------------|-------------------------------|------------------------------------|----------------------------|----------------------------|
|                           |                             |                               | <u>AAA</u>                         | <u>AA</u>                  | <u>A</u>                   |
| Federal agency securities | \$ 10,605,747               | \$ -                          | \$ 10,605,747                      | \$ -                       | \$ -                       |
| Asset-backed securities   | 2,534,940                   | -                             | 2,534,940                          | -                          | -                          |
| U.S. corporate notes      | 9,419,748                   | -                             | -                                  | 4,981,758                  | 4,437,990                  |
| U.S. Treasury notes       | 13,332,609                  | 13,332,609                    | -                                  | -                          | -                          |
| Supranationals            | <u>1,597,562</u>            | <u>-</u>                      | <u>1,597,562</u>                   | <u>-</u>                   | <u>-</u>                   |
| <b>Total</b>              | <b><u>\$ 37,490,606</u></b> | <b><u>\$ 13,332,609</u></b>   | <b><u>\$ 14,738,249</u></b>        | <b><u>\$ 4,981,758</u></b> | <b><u>\$ 4,437,990</u></b> |

| <u>Investment Type</u>    | <u>Amount</u>               | <u>Exempt From Disclosure</u> | <u>Ratings as of June 30, 2018</u> |                            |                            |
|---------------------------|-----------------------------|-------------------------------|------------------------------------|----------------------------|----------------------------|
|                           |                             |                               | <u>AAA</u>                         | <u>AA</u>                  | <u>A</u>                   |
| Federal agency securities | \$ 9,729,299                | \$ -                          | \$ 9,729,299                       | \$ -                       | \$ -                       |
| Asset-backed securities   | 1,525,655                   | -                             | 1,525,655                          | -                          | -                          |
| U.S. corporate notes      | 7,864,556                   | -                             | -                                  | 4,644,586                  | 3,219,970                  |
| U.S. Treasury notes       | 12,863,060                  | 12,863,060                    | -                                  | -                          | -                          |
| Supranationals            | <u>1,544,376</u>            | <u>-</u>                      | <u>1,544,376</u>                   | <u>-</u>                   | <u>-</u>                   |
| <b>Total</b>              | <b><u>\$ 33,526,946</u></b> | <b><u>\$ 12,863,060</u></b>   | <b><u>\$ 12,799,330</u></b>        | <b><u>\$ 4,644,586</u></b> | <b><u>\$ 3,219,970</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, 2019 and 2018, the carrying amount of ACCEL's accounts was \$152,794 and \$125,234 and bank balances were \$152,794 and \$125,234, 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, 2019 and 2018

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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. ACCEL's investment policy further restricts concentrations of investments to no more than 5%, for certain investment types, such as U.S. corporate notes and supranationals. Federal agencies and government-sponsored agencies, such as FNMA, FHLB and FHLMC are not subject to this restriction. At June 30, 2019 and 2018, ACCEL had the following investments that represent more than five percent of the ACCEL's net investments:

|       | <u>2019</u> | <u>2018</u> |
|-------|-------------|-------------|
| FNMA  | 12%         | 14%         |
| FHLB  | 13%         | 9%          |
| FHLMC | 3%          | 6%          |

All of the investments listed above which exceed of 5% of total investments are exempt from the concentration restrictions stipulated in ACCEL's investment policy.

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, 2018, this fund was yielding approximate interest rate of 1.90% 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, 2019 and 2018

**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>2019</u>          | <u>2018</u>          |
|---|----------------------|----------------------|
| Unpaid claims and claim adjustment expenses at beginning of fiscal year                 | \$ 28,000,000        | \$ 28,436,000        |
| Incurring claims and claim adjustment expenses:   |                      |                      |
| Provision for covered events of the current year  | 6,526,841            | 5,070,892            |
| Change in provision for insured events of prior years                                   | <u>11,708,571</u>    | <u>(535,289)</u>     |
| Total provision for claims and claim adjustment expenses                                | <u>18,235,412</u>    | <u>4,535,603</u>     |
| Payments:   |                      |                      |
| Claims and claim adjustment expenses attributable to covered events of the current year | -                    | -                    |
| Claims and claim adjustment expenses attributable to covered events of prior years      | <u>(12,011,412)</u>  | <u>(4,971,603)</u>   |
| Total payments  | <u>(12,011,412)</u>  | <u>(4,971,603)</u>   |
| Unpaid claims and claim adjustment expenses at end of fiscal year                       | <u>\$ 34,224,000</u> | <u>\$ 28,000,000</u> |

The components of the unpaid claims and claim adjustment expenses for ACCEL as of June 30, 2019 and 2018 were as follows:

|   | <u>2019</u>          | <u>2018</u>          |
|---|----------------------|----------------------|
| Claim reserves                              | \$ 18,761,000        | \$ 17,280,000        |
| Claims incurred but not reported (IBNR)     | 14,562,000           | 10,060,000           |
| Unallocated loss adjustment expenses (ULAE) | <u>901,000</u>       | <u>660,000</u>       |
|   | <u>\$ 34,224,000</u> | <u>\$ 28,000,000</u> |

Liabilities are reported at their present value using an expected future investment yield assumption of 2% for the years ended June 30, 2019 and 2018, respectively. The undiscounted liabilities are \$36,593,081 and \$30,126,529 at June 30, 2019 and 2018, respectively.

ACCEL experienced unfavorable claims development in the current year with respect to prior years' activity especially in areas such as law enforcement claims. The incurred amounts presented above indicate that reserves recorded by ACCEL developed unfavorably during the current year relative to the year ending June 30, 2018 and prior. The change related to prior years is generally the result of ongoing analysis of loss development trends as the program periods continue to increase, and consideration of additional reserving techniques. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

**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 \$247,658 and \$232,000 for the years ended June 30, 2019 and 2018. Excess liability insurance expenses were \$4,591,350 and \$3,317,623 for the years ended June 30, 2019 and 2018, respectively.

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2019 and 2018

**NOTE 5 – RETROSPECTIVELY RATED REFUND LIABILITY**

The Retrospectively Rated Refund Liability (Retro Liability) calculation is updated annually for eligible program years and related activity, and approved the Board of Directors at its annual June meeting. The Board took action at its June 2017 meeting to restrict \$4,000,000 from the amount available on an ongoing basis. The Board took further action at its June 2018 meeting to restrict an additional \$2,000,000 from the amount available, also on an ongoing basis. At June 30, 2018, the Retro Liability calculation resulted in an initial amount available for distribution for the program years 6 through 32, totaling \$23,816,017. The Retro Liability available to members at June 30, 2019 and 2018 totaled \$11,019,607 and \$17,816,017, respectively. Member cities may elect to have all or a portion of the board-approved refund returned, otherwise the funds will remain in the respective program year under the name of the member city.

The tables below present the amounts available for each member city, net of restrictions, at June 30, 2019 and 2018, respectively. Also presented, are any amounts which were returned after June 30, 2019 and through the date these financial statements were available for distribution, as well as the net amounts available after those distributions, by member city name:

| <u>Member</u> | <u>Available at<br/>June 30, 2019</u> | <u>Paid<br/>Subsequent to<br/>June 30, 2019</u> | <u>Total<br/>Remaining<br/>Funds</u> |
|---------------|---------------------------------------|---|--------------------------------------|
| Anaheim       | \$ 1,683,413                          | \$ -  | \$ 1,683,413                         |
| Bakersfield   | (770,863)                             | -   | (770,863)                            |
| Burbank       | 279,741                               | -   | 279,741                              |
| Modesto       | 860,830                               | -   | 860,830                              |
| Monterey      | 230,529                               | -   | 230,529                              |
| Mountain View | 773,251                               | -   | 773,251                              |
| Ontario       | 1,165,276                             | -   | 1,165,276                            |
| Palo Alto     | 693,005                               | -   | 693,005                              |
| Santa Barbara | 1,524,762                             | -   | 1,524,762                            |
| Santa Cruz    | 1,192,169                             | -   | 1,192,169                            |
| Santa Monica  | 2,891,205                             | -   | 2,891,205                            |
| Visalia       | 496,289                               | -   | 496,289                              |
|               | <u>\$ 11,019,607</u>                  | <u>\$ -</u>                                     | <u>\$ 11,019,607</u>                 |

| <u>Member</u> | <u>Available at<br/>June 30, 2018</u> | <u>Paid<br/>Subsequent to<br/>June 30, 2018</u> | <u>Total<br/>Remaining<br/>Funds</u> |
|---------------|---------------------------------------|---|--------------------------------------|
| Anaheim       | \$ 2,300,941                          | \$ -  | \$ 2,300,941                         |
| Bakersfield   | 292,084                               | -   | 292,084                              |
| Burbank       | 966,001                               | -   | 966,001                              |
| Modesto       | 1,148,419                             | -   | 1,148,419                            |
| Monterey      | 1,022,338                             | (500,000)                                       | 522,338                              |
| Mountain View | 919,412                               | -   | 919,412                              |
| Ontario       | 1,440,014                             | -   | 1,440,014                            |
| Palo Alto     | 1,549,851                             | (500,000)                                       | 1,049,851                            |
| Santa Barbara | 1,868,972                             | -   | 1,868,972                            |
| Santa Cruz    | 1,391,151                             | -   | 1,391,151                            |
| Santa Monica  | 4,192,668                             | -   | 4,192,668                            |
| Visalia       | 724,166                               | -   | 724,166                              |
|               | <u>\$ 17,816,017</u>                  | <u>\$ (1,000,000)</u>                           | <u>\$ 16,816,017</u>                 |

**REQUIRED SUPPLEMENTARY INFORMATION**

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
RECONCILIATION OF CLAIMS LIABILITIES  
For the Years Ended June 30, 2019 and 2018

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|  | <u>2019</u>          | <u>2018</u>          |
|--|----------------------|----------------------|
| Unpaid claims and claim adjustment expenses<br>at beginning of fiscal year                 | \$ <u>28,000,000</u> | \$ <u>28,436,000</u> |
| Incurred claims and claim adjustment expenses:   |                      |                      |
| Provision for covered events of the current year   | 6,526,841            | 5,070,892            |
| Change in provision for insured events of prior years                                      | <u>11,708,571</u>    | <u>(535,289)</u>     |
| Total provision for claims and claim adjustment<br>expenses                                | <u>18,235,412</u>    | <u>4,535,603</u>     |
| Payments:  |                      |                      |
| Claims and claim adjustment expenses attributable to<br>covered events of the current year | -                    | -                    |
| Claims and claim adjustment expenses attributable to<br>covered events of prior years      | <u>(12,011,412)</u>  | <u>(4,971,603)</u>   |
| Total payments   | <u>(12,011,412)</u>  | <u>(4,971,603)</u>   |
| Unpaid claims and claim adjustment expenses at end of<br>fiscal year                       | <u>\$ 34,224,000</u> | <u>\$ 28,000,000</u> |

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AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
CLAIMS DEVELOPMENT INFORMATION  
For the Year Ended June 30, 2019

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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, 2019

|  | Fiscal and Policy Year Ended June 30, |                       |                       |                     |                     |                     |                     |                     |                     |                     |
|--|---------------------------------------|-----------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | 2010                                  | 2011                  | 2012                  | 2013                | 2014                | 2015                | 2016                | 2017                | 2018                | 2019                |
| 1. Premiums and investment revenue:  |                                       |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| Earned   | \$10,691,594                          | \$10,609,997          | \$10,500,333          | \$ 9,811,917        | \$ 9,842,667        | \$ 9,440,429        | \$ 9,669,060        | \$ 9,815,578        | \$10,694,332        | \$15,006,554        |
| Ceded  | <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>  | <u>(3,905,789)</u>  | <u>(3,317,623)</u>  | <u>(4,591,350)</u>  |
| Net earned   | <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> | <u>\$ 5,909,789</u> | <u>\$ 7,376,709</u> | <u>\$10,415,204</u> |
| 2. Unallocated expenses  | \$ 460,592                            | \$ 408,892            | \$ 353,408            | \$ 460,456          | \$ 374,566          | \$ 426,433          | \$ 447,230          | \$ 505,730          | \$ 528,730          | \$ 603,332          |
| 3. Estimated claims and expenses, end of policy year:                                    |                                       |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| Incurred   | \$ 2,073,296                          | \$ 4,035,107          | \$ 3,721,403          | \$ 4,149,217        | \$ 3,852,684        | \$ 3,633,676        | \$ 4,089,220        | \$ 4,862,385        | \$ 4,956,150        | \$ 6,370,272        |
| Ceded  | <u>-</u>                              | <u>-</u>              | <u>-</u>              | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>-</u>            | <u>-</u>            |
| Net incurred   | <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> | <u>\$ 4,862,385</u> | <u>\$ 4,956,150</u> | <u>\$ 6,370,272</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  | \$ 293,309                            | \$ -                  | \$ 2,274              | \$ 330,603          | \$ 267,722          | \$ 4,071,070        | \$ 502,543          | \$ 2,061,576        |                     |                     |
| Three years later  | \$ -                                  | \$ -                  | \$ 356,551            | \$ 1,697,467        | \$ 1,966,509        | \$ 7,001,070        | \$ 502,453          |                     |                     |                     |
| Four years later   | \$ -                                  | \$ 308,700            | \$ 414,800            | \$ 2,566,127        | \$ 2,055,924        | \$ 7,001,070        |                     |                     |                     |                     |
| Five years later   | \$ 148,596                            | \$ 210,450            | \$ 2,274              | \$ 4,147,566        | \$ 8,784,237        |                     |                     |                     |                     |                     |
| Six years later  | \$ 70,785                             | \$ 375,159            | \$ 2,274              | \$ 2,566,127        |                     |                     |                     |                     |                     |                     |
| Seven years later  | \$ -                                  | \$ 375,159            | \$ 2,274              |                     |                     |                     |                     |                     |                     |                     |
| Eight years later  | \$ -                                  | \$ 375,159            |                       |                     |                     |                     |                     |                     |                     |                     |
| Nine years later   | \$ -                                  |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| 5. Re-estimated ceded claims and expenses  | \$ -                                  | \$ -                  | \$ -                  | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                |
| 6. Re-estimated incurred claims and expenses:  |                                       |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| End of policy year   | \$ 2,073,296                          | \$ 4,035,107          | \$ 3,721,403          | \$ 4,149,217        | \$ 3,852,684        | \$ 3,633,676        | \$ 4,089,220        | \$ 4,862,385        | \$ 4,956,150        | \$ 6,370,272        |
| One year later   | \$ 3,264,929                          | \$ 2,712,027          | \$ 3,252,456          | \$ 3,522,880        | \$ 3,430,032        | \$ 3,819,373        | \$ 4,377,355        | \$ 4,980,437        | \$ 5,922,696        |                     |
| Two years later  | \$ 1,748,695                          | \$ 2,022,112          | \$ 2,765,685          | \$ 3,289,551        | \$ 2,752,126        | \$ 7,398,683        | \$ 4,761,559        | \$11,171,515        |                     |                     |
| Three years later  | \$ 1,310,813                          | \$ 1,634,144          | \$ 2,607,574          | \$ 3,314,441        | \$ 7,568,104        | \$ 8,177,562        | \$ 4,293,817        |                     |                     |                     |
| Four years later   | \$ 834,272                            | \$ 1,482,560          | \$ 2,022,390          | \$ 6,951,206        | \$12,981,946        | \$ 9,302,939        |                     |                     |                     |                     |
| Five years later   | \$ 768,879                            | \$ 1,107,720          | \$ 211,157            | \$ 4,790,695        | \$12,231,237        |                     |                     |                     |                     |                     |
| Six years later  | \$ 559,803                            | \$ 492,932            | \$ 157,814            | \$ 4,553,399        |                     |                     |                     |                     |                     |                     |
| Seven years later  | \$ 84,283                             | \$ 469,609            | \$ 119,142            |                     |                     |                     |                     |                     |                     |                     |
| Eight years later  | \$ 65,067                             | \$ 449,810            |                       |                     |                     |                     |                     |                     |                     |                     |
| Nine years later   | \$ 151,632                            |                       |                       |                     |                     |                     |                     |                     |                     |                     |
| 7. Increase (decrease) in estimated incurred claims and expenses from end of policy year | <u>\$ (1,921,664)</u>                 | <u>\$ (3,585,297)</u> | <u>\$ (3,602,261)</u> | <u>\$ 404,182</u>   | <u>\$ 8,378,553</u> | <u>\$ 5,669,263</u> | <u>\$ 204,597</u>   | <u>\$ 6,309,130</u> | <u>\$ 966,546</u>   | <u>\$ -</u>         |

**SUPPLEMENTARY INFORMATION**

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
SUMMARY - ALL PROGRAM YEARS  
JUNE 30, 2019 (UNAUDITED)

Excess of \$1,000,000 Layer

|                     | MODESTO        | VISALIA        | SANTA MONICA    | SANTA BARBARA  | BAKERSFIELD    | PALO ALTO      | ONTARIO        | ANAHEIM         | BURBANK        | MONTEREY       | MOUNTAIN VIEW  | SALINAS | SANTA CRUZ     | TOTAL           |
|---------------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|---------|----------------|-----------------|
| <b>Prior Years:</b> |                |                |                 |                |                |                |                |                 |                |                |                |         |                |                 |
| Aud Dep             | \$ 10,765,457  | \$ 4,479,472   | \$ 21,356,806   | \$ 11,151,932  | \$ 12,264,878  | \$ 13,173,539  | \$ 10,641,106  | \$ 26,868,812   | \$ 12,183,425  | \$ 4,138,668   | \$ 6,162,455   | \$ -    | \$ 4,438,343   | \$ 137,624,891  |
| Interest            | \$ 2,744,948   | \$ 1,305,226   | \$ 5,140,939    | \$ 2,780,679   | \$ 2,792,233   | \$ 3,047,748   | \$ 3,465,256   | \$ 6,221,092    | \$ 2,604,711   | \$ 1,173,253   | \$ 1,383,688   | \$ -    | \$ 679,708     | \$ 33,339,480   |
| Fnd Transfer        | \$ 84,555      | \$ 27,659      | \$ -            | \$ 110,925     | \$ -           | \$ (0)         | \$ (270,852)   | \$ -            | \$ -           | \$ -           | \$ -           | \$ -    | \$ -           | \$ (47,713)     |
| Clim Adj            | \$ (5,054,846) | \$ (2,730,530) | \$ (10,335,390) | \$ (2,926,838) | \$ (7,029,860) | \$ (5,110,843) | \$ (7,090,110) | \$ (12,833,081) | \$ (5,727,103) | \$ (1,509,749) | \$ (2,807,963) | \$ -    | \$ (1,862,040) | \$ (65,018,353) |
| Retros              | \$ (5,102,056) | \$ (1,152,657) | \$ (7,504,788)  | \$ (7,131,526) | \$ (5,435,094) | \$ (7,220,257) | \$ (3,390,150) | \$ (11,916,508) | \$ (5,345,568) | \$ (1,829,570) | \$ (2,243,581) | \$ -    | \$ (500,000)   | \$ (58,771,755) |
| Balance Fwd.        | \$ 3,438,058   | \$ 1,929,169   | \$ 8,657,567    | \$ 3,985,172   | \$ 2,592,156   | \$ 3,890,188   | \$ 3,355,249   | \$ 8,340,314    | \$ 3,715,466   | \$ 1,972,602   | \$ 2,494,598   | \$ -    | \$ 2,756,011   | \$ 47,126,550   |

|                       |              |              |                |              |                |                |              |                |                |              |              |            |              |                 |
|-----------------------|--------------|--------------|----------------|--------------|----------------|----------------|--------------|----------------|----------------|--------------|--------------|------------|--------------|-----------------|
| <b>Current Year:</b>  |              |              |                |              |                |                |              |                |                |              |              |            |              |                 |
| Dep Adjs              | \$ 498,863   | \$ 287,295   | \$ 1,284,209   | \$ 584,548   | \$ 617,875     | \$ 688,200     | \$ 587,146   | \$ 1,481,463   | \$ 657,056     | \$ 247,128   | \$ 451,463   | \$ 170,119 | \$ 389,711   | \$ 7,945,076    |
| Interest (1st QT)     | \$ 17,995    | \$ 9,936     | \$ 45,288      | \$ 21,292    | \$ 13,331      | \$ 20,556      | \$ 17,230    | \$ 44,359      | \$ 19,475      | \$ 7,969     | \$ 13,526    | \$ -       | \$ 14,646    | \$ 245,603      |
| Interest (2st QT)     | \$ 21,008    | \$ 11,626    | \$ 52,746      | \$ 24,808    | \$ 14,243      | \$ 20,448      | \$ 19,946    | \$ 50,996      | \$ 21,937      | \$ 9,187     | \$ 15,518    | \$ -       | \$ 17,234    | \$ 279,696      |
| Interest (3rd QT)     | \$ 18,487    | \$ 10,231    | \$ 46,416      | \$ 21,831    | \$ 12,531      | \$ 17,980      | \$ 17,554    | \$ 44,877      | \$ 19,302      | \$ 8,085     | \$ 13,656    | \$ 979     | \$ 15,166    | \$ 247,096      |
| Interest (4th QT)     | \$ 21,351    | \$ 11,799    | \$ 53,559      | \$ 25,198    | \$ 14,203      | \$ 20,641      | \$ 20,221    | \$ 51,612      | \$ 22,156      | \$ 9,316     | \$ 15,708    | \$ 1,152   | \$ 17,525    | \$ 284,443      |
| Fnd Transfer          | \$ -         | \$ -         | \$ -           | \$ -         | \$ -           | \$ -           | \$ -         | \$ -           | \$ -           | \$ -         | \$ -         | \$ -       | \$ -         | \$ -            |
| Clim Pd Alloc         | \$ (784,389) | \$ (474,379) | \$ (2,033,767) | \$ (849,229) | \$ (1,112,952) | \$ (1,030,782) | \$ (956,760) | \$ (2,201,315) | \$ (1,101,167) | \$ (344,226) | \$ (626,723) | \$ -       | \$ (558,110) | \$ (12,073,799) |
| Retros                | \$ -         | \$ -         | \$ -           | \$ -         | \$ -           | \$ (500,000)   | \$ -         | \$ -           | \$ -           | \$ (500,000) | \$ -         | \$ -       | \$ -         | \$ (1,000,000)  |
| Current Year Activity | \$ (206,685) | \$ (143,492) | \$ (551,548)   | \$ (171,552) | \$ (440,769)   | \$ (762,957)   | \$ (294,662) | \$ (528,008)   | \$ (361,241)   | \$ (562,542) | \$ (116,851) | \$ -       | \$ (103,828) | \$ (4,071,885)  |
| TTL: 9 xs 1           | \$ 3,231,373 | \$ 1,785,677 | \$ 8,106,019   | \$ 3,813,620 | \$ 2,151,387   | \$ 3,127,230   | \$ 3,060,587 | \$ 7,812,306   | \$ 3,354,224   | \$ 1,410,060 | \$ 2,377,747 | \$ -       | \$ 2,652,183 | \$ 43,054,665   |

Excess of \$500,000 Layer

|                     |              |              |      |              |      |      |              |      |      |      |      |      |      |                |
|---------------------|--------------|--------------|------|--------------|------|------|--------------|------|------|------|------|------|------|----------------|
| <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) |
| Balance Fwd.        | \$ -         | \$ -         | \$ - | \$ -         | \$ - | \$ - | \$ -         | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ -           |

|                       |      |      |      |      |      |      |      |      |      |      |      |      |      |      |
|-----------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| <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 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| TTL: 500 x:           | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

|                                     |                     |                   |                     |                     |                     |                   |                   |                     |                   |                   |                   |              |                     |                      |
|-------------------------------------|---------------------|-------------------|---------------------|---------------------|---------------------|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|--------------|---------------------|----------------------|
| ACCEL Reserves (1)                  | \$ (1,030,501)      | \$ (700,256)      | \$ (2,697,208)      | \$ (1,252,447)      | \$ (1,395,092)      | \$ (1,375,257)    | \$ (1,098,511)    | \$ (3,303,810)      | \$ (1,624,390)    | \$ (529,807)      | \$ (916,305)      | \$ -         | \$ (796,810)        | \$ (16,720,394)      |
| IBNR (2)                            | \$ (922,204)        | \$ (535,286)      | \$ (2,317,618)      | \$ (1,079,276)      | \$ (1,159,280)      | \$ (1,208,464)    | \$ (989,692)      | \$ (2,772,090)      | \$ (1,264,414)    | \$ (446,066)      | \$ (809,226)      | \$ (149,592) | \$ (699,479)        | \$ (14,352,687)      |
| <b>Total Net Reserves and IBNR:</b> | <b>\$ 1,278,668</b> | <b>\$ 550,135</b> | <b>\$ 3,091,193</b> | <b>\$ 1,481,897</b> | <b>\$ (402,985)</b> | <b>\$ 543,509</b> | <b>\$ 972,384</b> | <b>\$ 1,736,406</b> | <b>\$ 465,420</b> | <b>\$ 434,187</b> | <b>\$ 652,216</b> | <b>\$ -</b>  | <b>\$ 1,155,894</b> | <b>\$ 11,981,584</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 1 (FY 86/87)  
JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA      | SANTA MONICA   | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM      | GARDENA      | BURBANK | MONTEREY | MOUNTAIN VIEW | SALINAS | SANTA CRUZ | TOTAL          |
|------------------------------------|--------------|--------------|----------------|---------------|--------------|--------------|--------------|--------------|--------------|---------|----------|---------------|---------|------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |              |                |               |              |              |              |              |              |         |          |               |         |            |                |
| Retros All %                       | 5%           | 7%           | 21%            | 4%            | 12%          | 6%           | 17%          | 20%          | 8%           | 0%      | 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%      | 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>TTL. Both Lyrs:</b>             | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 Program Year 2 (FY 87/88)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA      | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM        | GARDENA      | BURBANK      | MONTEREY | MOUNTAIN VIEW | SALINAS | SANTA CRUZ | TOTAL          |
|------------------------------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|----------------|--------------|--------------|----------|---------------|---------|------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |              |              |               |              |              |              |                |              |              |          |               |         |            |                |
| Retros All %                       | 5%           | 6%           | 18%          | 5%            | 15%          | 4%           | 15%          | 21%            | 8%           | 3%           | 0%       | 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   | \$ 68,899    | \$ 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)   | \$ 7,158     | \$ 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                       | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |
| <b>Clim Pd Alloc (1)</b>           | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |
| 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%      | 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                       | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |
| <b>Clim Pd Alloc (1)</b>           | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |
| Retros                             | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |
| Current Year Activity              | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |
| <b>TTL. 500 x:</b>                 | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |
| <b>TTL. Both Lyrs:</b>             | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 3 (FY 88/89)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA      | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM        | GARDENA      | BURBANK      | MONTEREY | MOUNTAIN VIEW | SALINAS | SANTA CRUZ | TOTAL          |
|------------------------------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|----------------|--------------|--------------|----------|---------------|---------|------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |              |              |               |              |              |              |                |              |              |          |               |         |            |                |
| Retros All %                       | 6%           | 6%           | 24%          | 4%            | 13%          | 4%           | 15%          | 22%            | 3%           | 3%           | 0%       | 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%      | 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>TTL. Both Lyr:</b>              | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -           | \$ -         | \$ -         | \$ -     | \$ -          | \$ -    | \$ -       | \$ -           |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
**Program Year 4 (FY 89/90)**  
**JUNE 30, 2019 (UNAUDITED)**

|                                    | <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>SALINAS</u> | <u>SANTA CRUZ</u> | <u>TOTAL</u>   |
|------------------------------------|----------------|----------------|---------------------|----------------------|--------------------|------------------|----------------|----------------|----------------|----------------|-----------------|----------------------|----------------|-------------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |                |                |                     |                      |                    |                  |                |                |                |                |                 |                      |                |                   |                |
| Retros All %                       | 6%             | 6%             | 23%                 | 4%                   | 8%                 | 3%               | 14%            | 23%            | 2%             | 7%             | 4%              | 0%                   | 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%             | 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>TTL. Both Lyr:</b>              | \$ -           | \$ -           | \$ -                | \$ -                 | \$ -               | \$ -             | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -                 | \$ -           | \$ -              | \$ -           |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 5 (FY 90/91)  
 JUNE 30, 2019 (UNAUDITED)

|                                     | <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>SALINAS</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%             | 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)                  | -              | -              | -                   | -                    | -                  | -                | -              | -              | -              | -              | -               | -                    | -              | -                 | -              |
| IBNR (2)                            | -              | -              | -                   | -                    | -                  | -                | -              | -              | -              | -              | -               | -                    | -              | -                 | -              |
| <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, 2019 (UNAUDITED)

|                                     | MODESTO      | VISALIA     | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM      | GARDENA      | BURBANK      | MONTEREY     | MOUNTAIN VIEW | SALINAS | SANTA CRUZ | TOTAL          |
|-------------------------------------|--------------|-------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------|------------|----------------|
| <b>Excess of \$1,000,000 Layer</b>  |              |             |              |               |              |              |              |              |              |              |              |               |         |            |                |
| Retros All %                        | 5%           | 3%          | 24%          | 3%            | 8%           | 5%           | 14%          | 27%          | 1%           | 7%           | 3%           | 0%            | 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                            | \$ 153,782   | \$ 79,652   | \$ 241,663   | \$ 139,870    | \$ 130,204   | \$ 127,867   | \$ 169,217   | \$ 266,251   | \$ 53,309    | \$ 137,207   | \$ 69,209    | \$ -          | \$ -    | \$ -       | \$ 1,568,231   |
| Fnd Transfer                        | \$ (1,086)   | \$ (86,536) | \$ 6,165     | \$ 28,802     | \$ 5,844     | \$ 1,991     | \$ 3,625     | \$ 17,724    | \$ 130       | \$ (6,402)   | \$ 95        | \$ -          | \$ -    | \$ -       | \$ (29,648)    |
| 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) | \$ (271,320) | \$ (443,665)  | \$ (335,581) | \$ (405,235) | \$ (200,417) | \$ (461,332) | \$ (170,745) | \$ (422,785) | \$ (150,152) | \$ -          | \$ -    | \$ -       | \$ (3,343,015) |
| <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)                  | -            | -           | -            | -             | -            | -            | -            | -            | -            | -            | -            | -             | -       | -          | -              |
| IBNR (2)                            | -            | -           | -            | -             | -            | -            | -            | -            | -            | -            | -            | -             | -       | -          | -              |
| <b>Total Net Reserves and IBNR:</b> | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 7 (FY 92/93)  
 JUNE 30, 2019 (UNAUDITED)

|                                     | <u>MODESTO</u> | <u>VISALIA</u> | <u>SANTA<br/>MONICA</u> | <u>SANTA<br/>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<br/>VIEW</u> | <u>SALINAS</u> | <u>SANTA<br/>CRUZ</u> | <u>TOTAL</u>    |
|-------------------------------------|----------------|----------------|-------------------------|--------------------------|--------------------|------------------|----------------|----------------|----------------|----------------|-----------------|--------------------------|----------------|-----------------------|-----------------|
| <b>Excess of \$1,000,000 Layer</b>  |                |                |                         |                          |                    |                  |                |                |                |                |                 |                          |                |                       |                 |
| Retros All %                        | 11%            | 3%             | 16%                     | 3%                       | 9%                 | 5%               | 12%            | 25%            | 0%             | 6%             | 2%              | 8%                       | 0%             | 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                            | \$ 81,614      | \$ 130,460     | \$ 120,044              | \$ 141,673               | \$ 152,569         | \$ 148,310       | \$ 176,258     | \$ 285,965     | \$ -           | \$ 164,437     | \$ 54,683       | \$ 94,866                | \$ -           | \$ -                  | \$ 1,550,879    |
| Fnd Transfer                        | \$ 35,805      | \$ 16,217      | \$ (9,345)              | \$ 110,960               | \$ 155,402         | \$ 15,164        | \$ (36,677)    | \$ 136,236     | \$ -           | \$ 7,922       | \$ 2,272        | \$ 99,054                | \$ -           | \$ -                  | \$ 533,010      |
| 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                              | \$ 608,121     | \$ (49,561)    | \$ 988,757              | \$ (289,511)             | \$ 267,257         | \$ (69,088)      | \$ 721,189     | \$ 1,328,732   | \$ -           | \$ 25,035      | \$ (13,181)     | \$ 353,395               | \$ -           | \$ -                  | \$ 3,871,145    |
| <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)                  | -              | -              | -                       | -                        | -                  | -                | -              | -              | -              | -              | -               | -                        | -              | -                     | -               |
| IBNR (2)                            | -              | -              | -                       | -                        | -                  | -                | -              | -              | -              | -              | -               | -                        | -              | -                     | -               |
| <b>Total Net Reserves and IBNR:</b> | \$ -           | \$ -           | \$ -                    | \$ -                     | \$ -               | \$ -             | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -                     | \$ -           | \$ -                  | \$ -            |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 8 (FY 93/94)  
 JUNE 30, 2019 (UNAUDITED)

|                                     | <u>MODESTO</u> | <u>VISALIA</u> | <u>SANTA<br/>MONICA</u> | <u>SANTA<br/>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<br/>VIEW</u> | <u>SALINAS</u> | <u>SANTA<br/>CRUZ</u> | <u>TOTAL</u>   |
|-------------------------------------|----------------|----------------|-------------------------|--------------------------|--------------------|------------------|----------------|----------------|----------------|----------------|-----------------|--------------------------|----------------|-----------------------|----------------|
| <b>Excess of \$1,000,000 Layer</b>  |                |                |                         |                          |                    |                  |                |                |                |                |                 |                          |                |                       |                |
| Retros All %                        | 14%            | 3%             | 15%                     | 3%                       | 7%                 | 7%               | 15%            | 24%            | 0%             | 3%             | 2%              | 7%                       | 0%             | 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                            | \$ 119,764     | \$ 33,748      | \$ 223,761              | \$ 136,756               | \$ 95,616          | \$ 115,767       | \$ 193,893     | \$ 221,495     | \$ -           | \$ 126,208     | \$ 67,823       | \$ 102,972               | \$ -           | \$ -                  | \$ 1,437,803   |
| Fnd Transfer                        | \$ 22,224      | \$ (137,585)   | \$ 14,346               | \$ 11,920                | \$ (80,023)        | \$ 26,938        | \$ 2,648       | \$ 24,762      | \$ -           | \$ 198         | \$ 2,778        | \$ 3,948                 | \$ -           | \$ -                  | \$ (107,846)   |
| 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                              | \$ (282,304)   | \$ 24,032      | \$ (528,328)            | \$ (377,638)             | \$ (222,027)       | \$ (386,432)     | \$ (349,420)   | \$ (629,173)   | \$ -           | \$ (427,264)   | \$ (157,777)    | \$ (204,953)             | \$ -           | \$ -                  | \$ (3,541,284) |
| <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)                  | -              | -              | -                       | -                        | -                  | -                | -              | -              | -              | -              | -               | -                        | -              | -                     | -              |
| IBNR (2)                            | -              | -              | -                       | -                        | -                  | -                | -              | -              | -              | -              | -               | -                        | -              | -                     | -              |
| <b>Total Net Reserves and IBNR:</b> | \$ -           | \$ -           | \$ -                    | \$ -                     | \$ -               | \$ -             | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -                     | \$ -           | \$ -                  | \$ -           |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 9 (FY 94/95)  
 JUNE 30, 2019 (UNAUDITED)

|                                     | <u>MODESTO</u> | <u>VISALIA</u> | <u>SANTA<br/>MONICA</u> | <u>SANTA<br/>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<br/>VIEW</u> | <u>SALINAS</u> | <u>SANTA<br/>CRUZ</u> | <u>TOTAL</u>   |
|-------------------------------------|----------------|----------------|-------------------------|--------------------------|--------------------|------------------|----------------|----------------|----------------|----------------|-----------------|--------------------------|----------------|-----------------------|----------------|
| <b>Excess of \$1,000,000 Layer</b>  |                |                |                         |                          |                    |                  |                |                |                |                |                 |                          |                |                       |                |
| Retros All %                        | 16%            | 4%             | 13%                     | 3%                       | 5%                 | 9%               | 15%            | 25%            | 0%             | 3%             | 3%              | 4%                       | 0%             | 0%                    | 100%           |
| <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                            | \$ 154,262     | \$ 45,531      | \$ 187,942              | \$ 147,501               | \$ 158,664         | \$ 138,587       | \$ 258,350     | \$ 265,717     | \$ -           | \$ 148,203     | \$ 71,416       | \$ 105,178               | \$ -           | \$ -                  | \$ 1,681,351   |
| Fnd Transfer                        | \$ 251,897     | \$ (103,162)   | \$ 205,410              | \$ 38,564                | \$ 94,093          | \$ 133,039       | \$ 14,183      | \$ 369,380     | \$ -           | \$ (8,580)     | \$ (2,598)      | \$ 12,542                | \$ -           | \$ -                  | \$ 1,004,768   |
| 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                              | \$ (444,984)   | \$ -           | \$ (671,204)            | \$ (419,519)             | \$ (463,296)       | \$ (480,885)     | \$ (342,872)   | \$ (890,858)   | \$ -           | \$ (438,954)   | \$ (146,593)    | \$ (222,895)             | \$ -           | \$ -                  | \$ (4,522,060) |
| <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)                  | -              | -              | -                       | -                        | -                  | -                | -              | -              | -              | -              | -               | -                        | -              | -                     | -              |
| IBNR (2)                            | -              | -              | -                       | -                        | -                  | -                | -              | -              | -              | -              | -               | -                        | -              | -                     | -              |
| <b>Total Net Reserves and IBNR:</b> | \$ -           | \$ -           | \$ -                    | \$ -                     | \$ -               | \$ -             | \$ -           | \$ -           | \$ -           | \$ -           | \$ -            | \$ -                     | \$ -           | \$ -                  | \$ -           |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 10 (FY 95/96)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA      | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM      | GARDENA | BURBANK      | MONTEREY     | MOUNTAIN VIEW | SALINAS | SANTA CRUZ | TOTAL          |
|------------------------------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|---------|--------------|--------------|---------------|---------|------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |              |              |               |              |              |              |              |         |              |              |               |         |            |                |
| Retros All % (1)                   | 15%          | 3%           | 14%          | 2%            | 8%           | 13%          | 14%          | 20%          | 0%      | 5%           | 3%           | 3%            | 0%      | 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                           | \$ 108,517   | \$ 83,427    | \$ 166,684   | \$ 101,700    | \$ 116,114   | \$ 108,402   | \$ 172,218   | \$ 202,729   | \$ -    | \$ 121,172   | \$ 60,178    | \$ 140,474    | \$ -    | \$ -       | \$ 1,381,615   |
| Fnd Transfer (3)                   | \$ 4,447     | \$ (147,032) | \$ (30,990)  | \$ (34)       | \$ 13,854    | \$ 34,693    | \$ 5,822     | \$ 43,871    | \$ -    | \$ (18,218)  | \$ (7,532)   | \$ (11,019)   | \$ -    | \$ -       | \$ (112,138)   |
| Clim Adj                           | \$ (136,351) | \$ (31,467)  | \$ (131,241) | \$ (18,225)   | \$ (71,094)  | \$ (120,634) | \$ (127,997) | \$ (183,302) | \$ -    | \$ (42,928)  | \$ (25,531)  | \$ (23,370)   | \$ -    | \$ -       | \$ (912,140)   |
| Retros (4)                         | \$ (232,830) | \$ -         | \$ (413,992) | \$ (316,811)  | \$ (325,334) | \$ (290,409) | \$ (292,370) | \$ (614,197) | \$ -    | \$ (365,806) | \$ (128,741) | \$ (257,353)  | \$ -    | \$ -       | \$ (3,237,843) |
| <b>Balance Fwd.</b>                | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| <b>Current Year:</b>               |              |              |              |               |              |              |              |              |         |              |              |               |         |            |                |
| Dep Adjs                           | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| Interest (1st QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| Interest (2st QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| Interest (3rd QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| Interest (4th QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| Fnd Transfer (3)                   | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| Clim Pd Alloc                      | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| Retros (4)                         | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| CY Adjs                            | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| <b>TTL. 9 xs 1</b>                 | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -       | \$ -           |
| <b>EXCESS INSURANCE</b>            | \$ (35,613)  | \$ (14,000)  | \$ (61,534)  | \$ (37,572)   | \$ (38,030)  | \$ (45,948)  | \$ (43,604)  | \$ (81,636)  | \$ -    | \$ (49,507)  | \$ (14,344)  | \$ (26,445)   | \$ -    | \$ -       | \$ (448,233)   |

- (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>                        | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| ACCEL Reserves (1)                  | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| IBNR (2)                            | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| <b>Total Net Reserves and IBNR:</b> | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 11 (FY 96/97)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA      | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM      | GARDENA | BURBANK      | MONTEREY     | MOUNTAIN VIEW | SALINAS | SANTA CRUZ   | TOTAL          |
|------------------------------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|---------|--------------|--------------|---------------|---------|--------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |              |              |               |              |              |              |              |         |              |              |               |         |              |                |
| Retros All % (1)                   | 9%           | 3%           | 18%          | 4%            | 7%           | 11%          | 13%          | 16%          | 0%      | 6%           | 3%           | 2%            | 0%      | 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                           | \$ 107,147   | \$ 98,132    | \$ 193,170   | \$ 104,347    | \$ 110,964   | \$ 106,710   | \$ 243,026   | \$ 239,076   | \$ -    | \$ 121,662   | \$ 96,789    | \$ 157,716    | \$ -    | \$ 43,732    | \$ 1,622,471   |
| Fnd Transfer (3)                   | \$ 228,894   | \$ (128,240) | \$ 185,822   | \$ 104,169    | \$ 174,722   | \$ 278,410   | \$ 30,505    | \$ 350,452   | \$ -    | \$ 140,425   | \$ (23,355)  | \$ (9,972)    | \$ -    | \$ 195,498   | \$ 1,527,330   |
| 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>Current Year:</b>               |              |              |              |               |              |              |              |              |         |              |              |               |         |              |                |
| Dep Adjs                           | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Interest (1st QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Interest (2st QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Interest (3rd QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Interest (4th QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Fnd Transfer (3)                   | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Clim Pd Alloc                      | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Retros (4)                         | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| CY Adjs                            | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| <b>TTL. 9 xs 1</b>                 | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| <br>                               |              |              |              |               |              |              |              |              |         |              |              |               |         |              |                |
| EXCESS INSURANCE                   | \$ (30,329)  | \$ (12,190)  | \$ (51,654)  | \$ (31,574)   | \$ (30,532)  | \$ (37,401)  | \$ (37,127)  | \$ (69,525)  | \$ -    | \$ (42,162)  | \$ (12,914)  | \$ (19,994)   | \$ -    | \$ (9,506)   | \$ (384,908)   |

(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>                        | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| ACCEL Reserves (1)                  | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| IBNR (2)                            | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| <b>Total Net Reserves and IBNR:</b> | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 12 (FY 97/98)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA     | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM      | GARDENA | BURBANK      | MONTEREY     | MOUNTAIN VIEW | SALINAS | SANTA CRUZ   | TOTAL          |
|------------------------------------|--------------|-------------|--------------|---------------|--------------|--------------|--------------|--------------|---------|--------------|--------------|---------------|---------|--------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |             |              |               |              |              |              |              |         |              |              |               |         |              |                |
| Retros All % (1)                   | 7%           | 4%          | 22%          | 4%            | 12%          | 10%          | 11%          | 11%          | 0%      | 9%           | 3%           | 2%            | 0%      | 5%           | 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                           | \$ 133,597   | \$ 52,896   | \$ 151,623   | \$ 93,230     | \$ 102,235   | \$ 109,622   | \$ 134,414   | \$ 231,020   | \$ -    | \$ 118,226   | \$ 71,398    | \$ 129,181    | \$ -    | \$ 74,648    | \$ 1,402,090   |
| Fnd Transfer (3)                   | \$ (5,794)   | \$ (61,580) | \$ 97,818    | \$ 87,653     | \$ 298,802   | \$ 208,873   | \$ (684)     | \$ (347,829) | \$ -    | \$ 23,390    | \$ (108,401) | \$ (5,530)    | \$ -    | \$ (3,483)   | \$ 183,235     |
| 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>Current Year:</b>               |              |             |              |               |              |              |              |              |         |              |              |               |         |              |                |
| Dep Adjs                           | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Interest (1st QT)                  | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Interest (2st QT)                  | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Interest (3rd QT)                  | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Interest (4th QT)                  | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Fnd Transfer (3)                   | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Clim Pd Alloc                      | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| Retros (4)                         | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| CY Adjs                            | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| <b>TTL. 9 xs 1</b>                 | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -    | \$ -         | \$ -         | \$ -          | \$ -    | \$ -         | \$ -           |
| <b>EXCESS INSURANCE</b>            | \$ (57,771)  | \$ (24,044) | \$ (99,517)  | \$ (56,867)   | \$ (58,263)  | \$ (71,370)  | \$ (68,122)  | \$ (130,119) | \$ -    | \$ (80,456)  | \$ (25,472)  | \$ (40,674)   | \$ -    | \$ (36,279)  | \$ (748,954)   |

(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>                        | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| ACCEL Reserves (1)                  | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| IBNR (2)                            | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| <b>Total Net Reserves and IBNR:</b> | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 13 (FY 98/99)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA     | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM      | GARDENA     | BURBANK     | MONTEREY    | MOUNTAIN VIEW | SALINAS     | SANTA CRUZ   | TOTAL          |
|------------------------------------|--------------|-------------|--------------|---------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|---------------|-------------|--------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |             |              |               |              |              |              |              |             |             |             |               |             |              |                |
| Retros All % (1)                   | 9%           | 3%          | 26%          | 6%            | 15%          | 10%          | 12%          | 9%           | 0%          | 0%          | 3%          | 2%            | 0%          | 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   | \$ 211,762   | \$ 79,756     | \$ 76,277    | \$ 83,000    | \$ 109,144   | \$ 190,517   | \$ -        | \$ -        | \$ 28,961   | \$ 44,297     | \$ -        | \$ 44,872    | \$ 965,001     |
| Fnd Transfer (3)                   | \$ (181,009) | \$ (81,390) | \$ (780)     | \$ 3,822      | \$ (221,151) | \$ (232,683) | \$ (354)     | \$ 7         | \$ -        | \$ -        | \$ (34,895) | \$ (1,215)    | \$ -        | \$ 25        | \$ (749,623)   |
| Clim Adj                           | \$ (205)     | \$ (77)     | \$ (604)     | \$ (136)      | \$ (347)     | \$ (224)     | \$ (269)     | \$ (220)     | \$ -        | \$ -        | \$ (74)     | \$ (56)       | \$ -        | \$ (125)     | \$ (2,337)     |
| 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>\$ -</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 (3)                   | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -        | \$ -          | \$ -        | \$ -         | \$ -           |
| Clim Pd Alloc                      | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -        | \$ -          | \$ -        | \$ -         | \$ -           |
| Retros (4)                         | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -        | \$ -          | \$ -        | \$ -         | \$ -           |
| CY Adjs                            | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -        | \$ -          | \$ -        | \$ -         | \$ -           |
| <b>TTL. 9 xs 1</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>\$ -</b>    |
| <br>                               |              |             |              |               |              |              |              |              |             |             |             |               |             |              |                |
| EXCESS INSURANCE                   | \$ (155,508) | \$ (74,020) | \$ (184,209) | \$ (103,744)  | \$ (118,083) | \$ (132,108) | \$ (174,962) | \$ (240,854) | \$ -        | \$ -        | \$ (78,460) | \$ (116,201)  | \$ -        | \$ (105,477) | \$ (1,483,626) |

- (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>\$ -</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> |
| ACCEL Reserves (1)                  | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| IBNR (2)                            | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| <b>Total Net Reserves and IBNR:</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>\$ -</b> |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 14 (FY 99/00)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA     | SANTA MONICA  | SANTA BARBARA | BAKERSFIELD  | PALO ALTO     | ONTARIO      | ANAHEIM      | GARDENA     | BURBANK     | MONTEREY     | MOUNTAIN VIEW | SALINAS     | SANTA CRUZ   | TOTAL          |
|------------------------------------|--------------|-------------|---------------|---------------|--------------|---------------|--------------|--------------|-------------|-------------|--------------|---------------|-------------|--------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |             |               |               |              |               |              |              |             |             |              |               |             |              |                |
| Retros All % (1)                   | 9%           | 3%          | 29%           | 7%            | 13%          | 6%            | 13%          | 9%           | 0%          | 0%          | 3%           | 3%            | 0%          | 5%           | 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    | \$ -        | \$ -         | \$ 2,103,617   |
| Interest                           | \$ 73,257    | \$ 39,222   | \$ 255,066    | \$ 62,569     | \$ 63,638    | \$ 99,666     | \$ 107,236   | \$ 199,820   | \$ -        | \$ -        | \$ 45,450    | \$ 37,874     | \$ -        | \$ -         | \$ 983,798     |
| Fnd Transfer (3)                   | \$ (201)     | \$ (96,110) | \$ (10,164)   | \$ 10,924     | \$ (43,569)  | \$ (41,684)   | \$ (95,532)  | \$ 19        | \$ -        | \$ -        | \$ (112,235) | \$ (2,559)    | \$ -        | \$ -         | \$ (391,111)   |
| Clim Adj                           | \$ (57)      | \$ (19)     | \$ (188)      | \$ (46)       | \$ (87)      | \$ (40)       | \$ (87)      | \$ (62)      | \$ -        | \$ -        | \$ (20)      | \$ (19)       | \$ -        | \$ -         | \$ (625)       |
| Retros (4)                         | \$ (261,000) | \$ -        | \$ (630,000)  | \$ (286,564)  | \$ (217,267) | \$ (278,917)  | \$ (172,000) | \$ (704,932) | \$ -        | \$ -        | \$ -         | \$ (145,000)  | \$ -        | \$ -         | \$ (2,695,680) |
| <b>Balance Fwd.</b>                | <b>\$ -</b>  | <b>\$ 1</b> | <b>\$ (1)</b> | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ (1)</b> | <b>\$ -</b>  | <b>\$ 1</b>  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>  | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b>  | <b>\$ (1)</b>  |
| <b>Current Year:</b>               |              |             |               |               |              |               |              |              |             |             |              |               |             |              |                |
| Dep Adjs                           | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (1st QT)                  | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (2st QT)                  | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (3rd QT)                  | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (4th QT)                  | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Fnd Transfer (3)                   | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Clim Pd Alloc                      | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Retros (4)                         | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| CY Adjs                            | \$ -         | \$ -        | \$ -          | \$ -          | \$ -         | \$ -          | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| <b>TTL. 9 xs 1</b>                 | <b>\$ -</b>  | <b>\$ 1</b> | <b>\$ (1)</b> | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ (1)</b> | <b>\$ -</b>  | <b>\$ 1</b>  | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>  | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b>  | <b>\$ (1)</b>  |
| <br>                               |              |             |               |               |              |               |              |              |             |             |              |               |             |              |                |
| EXCESS INSURANCE                   | \$ (150,984) | \$ (72,438) | \$ (175,803)  | \$ (138,510)  | \$ (169,795) | \$ (175,579)  | \$ (170,100) | \$ (229,863) | \$ -        | \$ -        | \$ (76,497)  | \$ (112,853)  | \$ -        | \$ (102,589) | \$ (1,575,011) |

(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>\$ -</b> | <b>\$ 1</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ 1</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> |
| ACCEL Reserves (1)                  | -           | -           | -             | -           | -           | -             | -           | -           | -           | -           | -           | -             | -           | -           | -             |
| IBNR (2)                            | -           | -           | -             | -           | -           | -             | -           | -           | -           | -           | -           | -             | -           | -           | -             |
| <b>Total Net Reserves and IBNR:</b> | <b>\$ -</b> | <b>\$ 1</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ 1</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 15 (FY 00/01)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA      | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM      | GARDENA     | BURBANK     | MONTEREY     | MOUNTAIN VIEW | SALINAS     | SANTA CRUZ   | TOTAL          |
|------------------------------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|-------------|-------------|--------------|---------------|-------------|--------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |              |              |               |              |              |              |              |             |             |              |               |             |              |                |
| Retros All % (1)                   | 11%          | 3%           | 28%          | 6%            | 13%          | 8%           | 13%          | 9%           | 0%          | 0%          | 2%           | 3%            | 0%          | 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                           | \$ 62,610    | \$ 45,145    | \$ 148,414   | \$ 67,705     | \$ 72,599    | \$ 75,160    | \$ 124,916   | \$ 180,320   | \$ -        | \$ -        | \$ 37,723    | \$ 58,135     | \$ -        | \$ 46,906    | \$ 919,633     |
| Fnd Transfer (3)                   | \$ (8,167)   | \$ (104,321) | \$ (578,337) | \$ (21,437)   | \$ (252,701) | \$ (56,918)  | \$ (289,948) | \$ (14,439)  | \$ -        | \$ -        | \$ (112,435) | \$ (152,451)  | \$ -        | \$ (134,974) | \$ (1,726,128) |
| Clim Adj                           | \$ (905)     | \$ (253)     | \$ (2,294)   | \$ (536)      | \$ (1,060)   | \$ (690)     | \$ (1,117)   | \$ (731)     | \$ -        | \$ -        | \$ (201)     | \$ (257)      | \$ -        | \$ (320)     | \$ (8,364)     |
| Retros (4)                         | \$ (247,000) | \$ -         | \$ -         | \$ (256,013)  | \$ (5,659)   | \$ (249,636) | \$ -         | \$ (665,204) | \$ -        | \$ -        | \$ -         | \$ (15,000)   | \$ -        | \$ (4,749)   | \$ (1,443,261) |
| <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>\$ -</b>    |
| <b>Current Year:</b>               |              |              |              |               |              |              |              |              |             |             |              |               |             |              |                |
| Dep Adjs                           | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (1st QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (2st QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (3rd QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (4th QT)                  | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Fnd Transfer (3)                   | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Clim Pd Alloc                      | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Retros (4)                         | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| CY Adjs                            | \$ -         | \$ -         | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| <b>TTL. 9 xs 1</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>\$ -</b>    |
| <br>                               |              |              |              |               |              |              |              |              |             |             |              |               |             |              |                |
| EXCESS INSURANCE                   | \$ (164,712) | \$ (75,813)  | \$ (198,848) | \$ (148,740)  | \$ (183,732) | \$ (188,661) | \$ (181,562) | \$ (259,995) | \$ -        | \$ -        | \$ (80,202)  | \$ (127,600)  | \$ -        | \$ (116,045) | \$ (1,725,910) |

(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>\$ -</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> |
| ACCEL Reserves (1)                  | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| IBNR (2)                            | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| <b>Total Net Reserves and IBNR:</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>\$ -</b> |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 16 (FY 01/02)  
 JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO      | VISALIA     | SANTA MONICA | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM      | GARDENA     | BURBANK     | MONTEREY     | MOUNTAIN VIEW | SALINAS     | SANTA CRUZ   | TOTAL          |
|------------------------------------|--------------|-------------|--------------|---------------|--------------|--------------|--------------|--------------|-------------|-------------|--------------|---------------|-------------|--------------|----------------|
| <b>Excess of \$1,000,000 Layer</b> |              |             |              |               |              |              |              |              |             |             |              |               |             |              |                |
| Retros All % (1)                   | 9%           | 3%          | 28%          | 7%            | 8%           | 8%           | 13%          | 13%          | 0%          | 0%          | 2%           | 3%            | 0%          | 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    | \$ 238,319   | \$ -        | \$ -        | \$ 37,154    | \$ 54,048     | \$ -        | \$ 44,386    | \$ 991,984     |
| Fnd Transfer (3)                   | \$ (70,744)  | \$ (88,108) | \$ (684,997) | \$ -          | \$ (135,755) | \$ (8,840)   | \$ (268,378) | \$ (755,565) | \$ -        | \$ -        | \$ (127,352) | \$ (187,326)  | \$ -        | \$ (155,969) | \$ (2,483,034) |
| Clim Adj                           | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Retros (4)                         | \$ (232,000) | \$ -        | \$ -         | \$ (285,219)  | \$ (118,366) | \$ (400,000) | \$ -         | \$ (39,325)  | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ (1,074,910) |
| <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>\$ -</b>    |
| <b>Current Year:</b>               |              |             |              |               |              |              |              |              |             |             |              |               |             |              |                |
| Dep Adjs                           | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (1st QT)                  | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (2st QT)                  | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (3rd QT)                  | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Interest (4th QT)                  | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Fnd Transfer (3)                   | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Clim Pd Alloc                      | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| Retros (4)                         | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| CY Adjs                            | \$ -         | \$ -        | \$ -         | \$ -          | \$ -         | \$ -         | \$ -         | \$ -         | \$ -        | \$ -        | \$ -         | \$ -          | \$ -        | \$ -         | \$ -           |
| <b>TTL. 9 xs 1</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>\$ -</b>    |
| <br>                               |              |             |              |               |              |              |              |              |             |             |              |               |             |              |                |
| EXCESS INSURANCE                   | \$ (164,712) | \$ (75,813) | \$ (198,848) | \$ (148,740)  | \$ (183,732) | \$ (188,661) | \$ (181,562) | \$ (259,995) | \$ -        | \$ -        | \$ (80,202)  | \$ (127,600)  | \$ -        | \$ (116,045) | \$ (1,725,910) |

- (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>\$ -</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> |
| ACCEL Reserves (1)                  | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| IBNR (2)                            | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           | -           |
| <b>Total Net Reserves and IBNR:</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>\$ -</b> |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 17 (FY 02/03)  
 JUNE 30, 2019 (UNAUDITED)

|  | MODESTO       | VISALIA       | SANTA MONICA   | SANTA BARBARA | BAKERSFIELD   | PALO ALTO    | ONTARIO        | ANAHEIM       | GARDENA     | BURBANK     | MONTEREY      | MOUNTAIN VIEW | SALINAS     | SANTA CRUZ    | TOTAL          |
|--|---------------|---------------|----------------|---------------|---------------|--------------|----------------|---------------|-------------|-------------|---------------|---------------|-------------|---------------|----------------|
| <b>Excess of \$1,000,000 Layer</b>   |               |               |                |               |               |              |                |               |             |             |               |               |             |               |                |
| Retros All % (1)   | 8%            | 3%            | 24%            | 6%            | 11%           | 10%          | 13%            | 16%           | 0%          | 0%          | 2%            | 3%            | 0%          | 4%            | 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   | \$ 65,491     | \$ 26,922     | \$ 196,141     | \$ 64,489     | \$ 65,739     | \$ 98,748    | \$ 139,955     | \$ 166,626    | \$ -        | \$ -        | \$ 31,377     | \$ 30,935     | \$ -        | \$ 23,011     | \$ 909,434     |
| Fnd Transfer (3)   | \$ (316,176)  | \$ (109,664)  | \$ (692,271)   | \$ 5,281      | \$ (262,888)  | \$ (340,342) | \$ (286,125)   | \$ 185,989    | \$ -        | \$ -        | \$ (26,209)   | \$ (158,946)  | \$ -        | \$ (106,651)  | \$ (2,108,002) |
| Clim Adj   | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Retros (4)   | \$ -          | \$ -          | \$ -           | \$ (311,248)  | \$ -          | \$ (65,000)  | \$ (50,000)    | \$ (950,000)  | \$ -        | \$ -        | \$ (100,000)  | \$ -          | \$ -        | \$ -          | \$ (1,476,248) |
| <b>Balance Fwd.</b>  | <b>\$ (4)</b> | <b>\$ (4)</b> | <b>\$ (19)</b> | <b>\$ 6</b>   | <b>\$ (9)</b> | <b>\$ -</b>  | <b>\$ (18)</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> | <b>\$ 3</b>   | <b>\$ -</b> | <b>\$ (4)</b> | <b>\$ (51)</b> |
| <b>Current Year:</b>   |               |               |                |               |               |              |                |               |             |             |               |               |             |               |                |
| Dep Adjs   | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (1st QT)  | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (2st QT)  | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (3rd QT)  | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (4th QT)  | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Fnd Transfer (3)   | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Clim Pd Alloc  | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Retros (4)   | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| CY Adjs  | \$ -          | \$ -          | \$ -           | \$ -          | \$ -          | \$ -         | \$ -           | \$ -          | \$ -        | \$ -        | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| <b>TTL. 9 xs 1</b>   | <b>\$ (4)</b> | <b>\$ (4)</b> | <b>\$ (19)</b> | <b>\$ 6</b>   | <b>\$ (9)</b> | <b>\$ -</b>  | <b>\$ (18)</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> | <b>\$ 3</b>   | <b>\$ -</b> | <b>\$ (4)</b> | <b>\$ (51)</b> |
| <br>   |               |               |                |               |               |              |                |               |             |             |               |               |             |               |                |
| EXCESS INSURANCE   | \$ (164,712)  | \$ (75,813)   | \$ (198,848)   | \$ (148,740)  | \$ (183,732)  | \$ (188,661) | \$ (181,562)   | \$ (259,995)  | \$ -        | \$ -        | \$ (80,202)   | \$ (127,600)  | \$ -        | \$ (116,045)  | \$ (1,725,910) |
| <br>   |               |               |                |               |               |              |                |               |             |             |               |               |             |               |                |
| (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.  |               |               |                |               |               |              |                |               |             |             |               |               |             |               | \$ 4,400,675   |
| (4) Member's money returned to them.   |               |               |                |               |               |              |                |               |             |             |               |               |             |               |                |
| (5) Member City deposit has been reduced by \$26,500 Administration fee  |               |               |                |               |               |              |                |               |             |             |               |               |             |               |                |
|  |               |               |                |               |               |              |                |               |             |             |               |               |             |               | \$ (3,367,369) |
|  |               |               |                |               |               |              |                |               |             |             |               |               |             |               | \$ 9,950       |
| <b>TOTAL</b>   | <b>\$ (4)</b> | <b>\$ (4)</b> | <b>\$ (19)</b> | <b>\$ 6</b>   | <b>\$ (9)</b> | <b>\$ -</b>  | <b>\$ (18)</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> | <b>\$ 3</b>   | <b>\$ -</b> | <b>\$ (4)</b> | <b>\$ (51)</b> |
| ACCEL Reserves (1)   | -             | -             | -              | -             | -             | -            | -              | -             | -           | -           | -             | -             | -           | -             | -              |
| IBNR (2)   | -             | -             | -              | -             | -             | -            | -              | -             | -           | -           | -             | -             | -           | -             | -              |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ (4)</b> | <b>\$ (4)</b> | <b>\$ (19)</b> | <b>\$ 6</b>   | <b>\$ (9)</b> | <b>\$ -</b>  | <b>\$ (18)</b> | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (1)</b> | <b>\$ 3</b>   | <b>\$ -</b> | <b>\$ (4)</b> | <b>\$ (51)</b> |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 18 (FY 03/04)  
 JUNE 30, 2019 (UNAUDITED)

|   | MODESTO             | VISALIA            | SANTA MONICA        | SANTA BARBARA       | BAKERSFIELD         | PALO ALTO           | ONTARIO             | ANAHEIM             | GARDENA     | BURBANK     | MONTEREY           | MOUNTAIN VIEW       | SALINAS     | SANTA CRUZ          | TOTAL                 |
|---|---------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|-------------|--------------------|---------------------|-------------|---------------------|-----------------------|
| <b>Excess of \$1,000,000 Layer</b>  |                     |                    |                     |                     |                     |                     |                     |                     |             |             |                    |                     |             |                     |                       |
| Retros All % (1)  | 9%                  | 4%                 | 21%                 | 5%                  | 12%                 | 13%                 | 13%                 | 15%                 | 0%          | 0%          | 1%                 | 3%                  | 0%          | 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  | \$ (4,608)          | \$ 22,112          | \$ 16,104           | \$ 16,173           | \$ 1,027            | \$ 35,528           | \$ 10,780           | \$ 54,677           | \$ -        | \$ -        | \$ 32,615          | \$ 18,331           | \$ -        | \$ (7,868)          | \$ 194,871            |
| Fnd Transfer (3)  | \$ 177,486          | \$ 69,620          | \$ 385,666          | \$ 53,485           | \$ 129,134          | \$ 125,436          | \$ 307,454          | \$ 89,975           | \$ -        | \$ -        | \$ 331,027         | \$ (32,429)         | \$ -        | \$ 102,975          | \$ 1,739,829          |
| 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)         | \$ -        | \$ -        | \$ (400,000)       | \$ -                | \$ -        | \$ -                | \$ (499,000)          |
| <b>Balance Fwd.</b>   | <b>\$ 5</b>         | <b>\$ (18)</b>     | <b>\$ 1</b>         | <b>\$ 2</b>         | <b>\$ 2</b>         | <b>\$ 4</b>         | <b>\$ (2)</b>       | <b>\$ 1</b>         | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (7)</b>      | <b>\$ (1)</b>       | <b>\$ -</b> | <b>\$ -</b>         | <b>\$ (13)</b>        |
| <b>Current Year:</b>  |                     |                    |                     |                     |                     |                     |                     |                     |             |             |                    |                     |             |                     |                       |
| Dep Adjs (2)  | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Interest (1st QT)   | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Interest (2st QT)   | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Interest (3rd QT)   | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Interest (4th QT)   | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Fnd Transfer (3)  | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Clim Pd Alloc   | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Retros (4)  | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| CY Adjs   | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -        | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| <b>TTL. 9 xs 1</b>  | <b>\$ 5</b>         | <b>\$ (18)</b>     | <b>\$ 1</b>         | <b>\$ 2</b>         | <b>\$ 2</b>         | <b>\$ 4</b>         | <b>\$ (2)</b>       | <b>\$ 1</b>         | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (7)</b>      | <b>\$ (1)</b>       | <b>\$ -</b> | <b>\$ -</b>         | <b>\$ (13)</b>        |
| <b>ACCEL Dep (.60 x pyrll)</b>  | <b>\$ 403,818</b>   | <b>\$ 152,129</b>  | <b>\$ 637,721</b>   | <b>\$ 414,394</b>   | <b>\$ 441,360</b>   | <b>\$ 457,349</b>   | <b>\$ 384,894</b>   | <b>\$ 936,000</b>   | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 184,305</b>  | <b>\$ 272,876</b>   | <b>\$ -</b> | <b>\$ 264,000</b>   | <b>\$ 4,548,846</b>   |
| <b>Less Excess Insurance</b>  | <b>\$ (216,890)</b> | <b>\$ (81,709)</b> | <b>\$ (342,519)</b> | <b>\$ (222,571)</b> | <b>\$ (237,054)</b> | <b>\$ (245,642)</b> | <b>\$ (206,727)</b> | <b>\$ (502,725)</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (98,990)</b> | <b>\$ (146,561)</b> | <b>\$ -</b> | <b>\$ (141,795)</b> | <b>\$ (2,443,183)</b> |
| <b>Less ACCEL Admin Fee (5)</b>   | <b>\$ (30,000)</b>  | <b>\$ -</b>        | <b>\$ -</b>         | <b>\$ (30,000)</b>  | <b>\$ (30,000)</b>  | <b>\$ -</b>         | <b>\$ (30,000)</b>  | <b>\$ -</b>         | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>        | <b>\$ -</b>         | <b>\$ -</b> | <b>\$ (30,000)</b>  | <b>\$ (150,000)</b>   |
| <b>Total Unaudited Deposit(2)</b>   | <b>\$ 156,928</b>   | <b>\$ 70,420</b>   | <b>\$ 295,202</b>   | <b>\$ 161,823</b>   | <b>\$ 174,306</b>   | <b>\$ 211,707</b>   | <b>\$ 148,167</b>   | <b>\$ 433,275</b>   | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 85,315</b>   | <b>\$ 126,315</b>   | <b>\$ -</b> | <b>\$ 92,205</b>    | <b>\$ 1,955,663</b>   |
| <p>(1) These percentages change beginning on the September report and are from the retro plan approved the prior June</p> <p>(2) Deposits are less "excess insurance" and Admin Fees (if applicable) noted above.</p> <p>(3) Member's money moved from another pool layer or program year.</p> <p>(4) Member's money returned to them.</p> <p>(5) Member Cities have the option to pay their \$30,000 Admin Fees out of their deposit</p> |                     |                    |                     |                     |                     |                     |                     |                     |             |             |                    |                     |             |                     |                       |
|   |                     |                    |                     |                     |                     |                     |                     |                     |             |             |                    |                     |             |                     | \$ 1,375,377          |
|   |                     |                    |                     |                     |                     |                     |                     |                     |             |             |                    |                     |             |                     | \$ (123,780)          |
| <b>TOTAL</b>  | <b>\$ 5</b>         | <b>\$ (18)</b>     | <b>\$ 1</b>         | <b>\$ 2</b>         | <b>\$ 2</b>         | <b>\$ 4</b>         | <b>\$ (2)</b>       | <b>\$ 1</b>         | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (7)</b>      | <b>\$ (1)</b>       | <b>\$ -</b> | <b>\$ -</b>         | <b>\$ (13)</b>        |
| ACCEL Reserves (1)  | -                   | -                  | -                   | -                   | -                   | -                   | -                   | -                   | -           | -           | -                  | -                   | -           | -                   | -                     |
| IBNR (2)  | -                   | -                  | -                   | -                   | -                   | -                   | -                   | -                   | -           | -           | -                  | -                   | -           | -                   | -                     |
| <b>Total Net Reserves and IBNR:</b>   | <b>\$ 5</b>         | <b>\$ (18)</b>     | <b>\$ 1</b>         | <b>\$ 2</b>         | <b>\$ 2</b>         | <b>\$ 4</b>         | <b>\$ (2)</b>       | <b>\$ 1</b>         | <b>\$ -</b> | <b>\$ -</b> | <b>\$ (7)</b>      | <b>\$ (1)</b>       | <b>\$ -</b> | <b>\$ -</b>         | <b>\$ (13)</b>        |

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
**Program Year 19 (FY 04/05)**  
**JUNE 30, 2019 (UNAUDITED)**

|                                     | MODESTO             | VISALIA             | SANTA MONICA        | SANTA BARBARA       | BAKERSFIELD         | PALO ALTO           | ONTARIO             | ANAHEIM             | GARDENA     | BURBANK             | MONTEREY           | MOUNTAIN VIEW       | SALINAS     | SANTA CRUZ          | TOTAL                 |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|---------------------|--------------------|---------------------|-------------|---------------------|-----------------------|
| <b>Excess of \$1,000,000 Layer</b>  |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                    |                     |             |                     |                       |
| Retros All % (1)                    | 6%                  | 6%                  | 18%                 | 3%                  | 11%                 | 10%                 | 14%                 | 17%                 | 0%          | 7%                  | 1%                 | 3%                  | 0%          | 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                            | \$ 16,371           | \$ 5,570            | \$ 5,936            | \$ 15,931           | \$ (2,851)          | \$ 10,770           | \$ 229              | \$ (11,763)         | \$ -        | \$ (598)            | \$ 6,967           | \$ 5,224            | \$ -        | \$ 3,101            | \$ 54,886             |
| Fnd Transfer (3)                    | \$ 259,265          | \$ 373,941          | \$ 991,489          | \$ 58,005           | \$ 666,936          | \$ 527,364          | \$ 872,049          | \$ 918,418          | \$ -        | \$ 264,494          | \$ (21,762)        | \$ 103,969          | \$ -        | \$ 163,084          | \$ 5,177,252          |
| Clim Adj                            | \$ (497,706)        | \$ (452,357)        | \$ (1,358,336)      | \$ (244,318)        | \$ (878,551)        | \$ (743,722)        | \$ (1,080,951)      | \$ (1,319,528)      | \$ -        | \$ (515,743)        | \$ (70,937)        | \$ (214,501)        | \$ -        | \$ (276,971)        | \$ (7,653,622)        |
| Retros (4)                          | \$ -                | \$ -                | \$ -                | \$ (38,000)         | \$ -                | \$ (70,000)         | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ (24,000)         | \$ -        | \$ -                | \$ (132,000)          |
| <b>Balance Fwd.</b>                 | <b>\$ 9</b>         | <b>\$ 0</b>         | <b>\$ 34</b>        | <b>\$ 1</b>         | <b>\$ 23</b>        | <b>\$ 18</b>        | <b>\$ 25</b>        | <b>\$ 32</b>        | <b>\$ -</b> | <b>\$ 12</b>        | <b>\$ (1)</b>      | <b>\$ 3</b>         | <b>\$ -</b> | <b>\$ 6</b>         | <b>\$ 162</b>         |
| <b>Current Year:</b>                |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                    |                     |             |                     |                       |
| Dep Adjs (2)                        | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Interest (1st QT)                   | \$ (671)            | \$ (610)            | \$ (1,830)          | \$ (329)            | \$ (1,184)          | \$ (1,002)          | \$ (1,457)          | \$ (1,778)          | \$ -        | \$ (695)            | \$ (96)            | \$ (289)            | \$ -        | \$ (373)            | \$ (10,314)           |
| Interest (2st QT)                   | \$ (864)            | \$ (785)            | \$ (2,357)          | \$ (424)            | \$ (1,525)          | \$ (1,291)          | \$ (1,876)          | \$ (2,290)          | \$ -        | \$ (895)            | \$ (123)           | \$ (372)            | \$ -        | \$ (481)            | \$ (13,283)           |
| Interest (3rd QT)                   | \$ (760)            | \$ (691)            | \$ (2,075)          | \$ (373)            | \$ (1,342)          | \$ (1,136)          | \$ (1,651)          | \$ (2,016)          | \$ -        | \$ (788)            | \$ (108)           | \$ (328)            | \$ -        | \$ (423)            | \$ (11,691)           |
| Interest (4th QT)                   | \$ (894)            | \$ (813)            | \$ (2,441)          | \$ (439)            | \$ (1,579)          | \$ (1,336)          | \$ (1,942)          | \$ (2,371)          | \$ -        | \$ (927)            | \$ (127)           | \$ (385)            | \$ -        | \$ (498)            | \$ (13,754)           |
| Fnd Transfer (3)                    | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Clim Pd Alloc                       | \$ (132,067)        | \$ (120,033)        | \$ (360,436)        | \$ (64,830)         | \$ (233,124)        | \$ (197,347)        | \$ (286,831)        | \$ (350,138)        | \$ -        | \$ (136,853)        | \$ (18,823)        | \$ (56,918)         | \$ -        | \$ (73,495)         | \$ (2,030,895)        |
| Retros (4)                          | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| CY Adjs                             | \$ (135,256)        | \$ (122,932)        | \$ (369,140)        | \$ (66,396)         | \$ (238,753)        | \$ (202,112)        | \$ (293,757)        | \$ (358,593)        | \$ -        | \$ (140,158)        | \$ (19,278)        | \$ (58,292)         | \$ -        | \$ (75,270)         | \$ (2,079,937)        |
| <b>TTL. 9 xs 1</b>                  | <b>\$ (135,247)</b> | <b>\$ (122,932)</b> | <b>\$ (369,106)</b> | <b>\$ (66,394)</b>  | <b>\$ (238,731)</b> | <b>\$ (202,095)</b> | <b>\$ (293,733)</b> | <b>\$ (358,561)</b> | <b>\$ -</b> | <b>\$ (140,146)</b> | <b>\$ (19,278)</b> | <b>\$ (58,289)</b>  | <b>\$ -</b> | <b>\$ (75,264)</b>  | <b>\$ (2,079,775)</b> |
| <b>ACCEL Deposit + **</b>           | <b>\$ 385,933</b>   | <b>\$ 163,200</b>   | <b>\$ 833,207</b>   | <b>\$ 394,614</b>   | <b>\$ 421,915</b>   | <b>\$ 527,271</b>   | <b>\$ 424,658</b>   | <b>\$ 1,178,579</b> | <b>\$ -</b> | <b>\$ 553,544</b>   | <b>\$ 192,986</b>  | <b>\$ 285,432</b>   | <b>\$ -</b> | <b>\$ 223,178</b>   | <b>\$ 5,584,517</b>   |
| <b>Less Excess Insurance*</b>       | <b>\$ (190,869)</b> | <b>\$ (80,713)</b>  | <b>\$ (328,096)</b> | <b>\$ (195,162)</b> | <b>\$ (208,665)</b> | <b>\$ (250,559)</b> | <b>\$ (190,969)</b> | <b>\$ (515,519)</b> | <b>\$ -</b> | <b>\$ (273,763)</b> | <b>\$ (85,234)</b> | <b>\$ (129,738)</b> | <b>\$ -</b> | <b>\$ (110,376)</b> | <b>\$ (2,559,663)</b> |
| <b>Optional Arch/Axis **</b>        | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ (169,805)</b> | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ (20,645)</b>  | <b>\$ (38,521)</b>  | <b>\$ (242,579)</b> | <b>\$ -</b> | <b>\$ -</b>         | <b>\$ (20,645)</b> | <b>\$ (23,104)</b>  | <b>\$ -</b> | <b>\$ -</b>         | <b>\$ (515,299)</b>   |
| <b>Total Deposit (2)</b>            | <b>\$ 195,064</b>   | <b>\$ 82,487</b>    | <b>\$ 335,306</b>   | <b>\$ 199,452</b>   | <b>\$ 213,250</b>   | <b>\$ 256,067</b>   | <b>\$ 195,168</b>   | <b>\$ 420,481</b>   | <b>\$ -</b> | <b>\$ 279,781</b>   | <b>\$ 87,107</b>   | <b>\$ 132,590</b>   | <b>\$ -</b> | <b>\$ 112,802</b>   | <b>\$ 2,509,555</b>   |
| <b>TOTAL</b>                        | <b>\$ (135,247)</b> | <b>\$ (122,932)</b> | <b>\$ (369,106)</b> | <b>\$ (66,394)</b>  | <b>\$ (238,731)</b> | <b>\$ (202,095)</b> | <b>\$ (293,733)</b> | <b>\$ (358,561)</b> | <b>\$ -</b> | <b>\$ (140,146)</b> | <b>\$ (19,278)</b> | <b>\$ (58,289)</b>  | <b>\$ -</b> | <b>\$ (75,264)</b>  | <b>\$ (2,079,775)</b> |
| ACCEL Reserves (1)                  | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -           | -                   | -                  | -                   | -           | -                   | -                     |
| IBNR (2)                            | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -                   | -           | -                   | -                  | -                   | -           | -                   | -                     |
| <b>Total Net Reserves and IBNR:</b> | <b>\$ (135,247)</b> | <b>\$ (122,932)</b> | <b>\$ (369,106)</b> | <b>\$ (66,394)</b>  | <b>\$ (238,731)</b> | <b>\$ (202,095)</b> | <b>\$ (293,733)</b> | <b>\$ (358,561)</b> | <b>\$ -</b> | <b>\$ (140,146)</b> | <b>\$ (19,278)</b> | <b>\$ (58,289)</b>  | <b>\$ -</b> | <b>\$ (75,264)</b>  | <b>\$ (2,079,775)</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.

\* C. V. Starr and Lexington Layers

\*\* Optional Arch & Axis Layers

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 20 (FY 05/06)  
 JUNE 30, 2019 (UNAUDITED)

|  | MODESTO      | VISALIA      | SANTA MONICA   | SANTA BARBARA | BAKERSFIELD  | PALO ALTO    | ONTARIO      | ANAHEIM       | GARDENA     | BURBANK      | MONTEREY      | MOUNTAIN VIEW | SALINAS     | SANTA CRUZ    | TOTAL          |
|--|--------------|--------------|----------------|---------------|--------------|--------------|--------------|---------------|-------------|--------------|---------------|---------------|-------------|---------------|----------------|
| <b>Excess of \$1,000,000 Layer</b>   |              |              |                |               |              |              |              |               |             |              |               |               |             |               |                |
| Retros All %   | 8%           | 5%           | 16%            | 3%            | 13%          | 10%          | 14%          | 18%           | 0%          | 8%           | 1%            | 2%            | 0%          | 2%            | 100%           |
| <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   | \$ 25,527    | \$ 9,059     | \$ 85,622      | \$ 42,289     | \$ 20,726    | \$ 25,419    | \$ 29,071    | \$ 98,211     | \$ -        | \$ 33,661    | \$ 14,355     | \$ 23,040     | \$ -        | \$ 18,185     | \$ 425,165     |
| Fnd Transfer (3)   | \$ 72,967    | \$ 112,905   | \$ 65,715      | \$ (215,011)  | \$ 261,015   | \$ 127,472   | \$ 293,795   | \$ (30,029)   | \$ -        | \$ 5,322     | \$ (76,116)   | \$ 271,622    | \$ -        | \$ (78,170)   | \$ 811,487     |
| 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>\$ 2</b>  | <b>\$ -</b>  | <b>\$ (10)</b> | <b>\$ (7)</b> | <b>\$ 9</b>  | <b>\$ 4</b>  | <b>\$ -</b>  | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ 1</b>  | <b>\$ (3)</b> | <b>\$ (3)</b> | <b>\$ -</b> | <b>\$ (2)</b> | <b>\$ (10)</b> |
| <b>Current Year:</b>   |              |              |                |               |              |              |              |               |             |              |               |               |             |               |                |
| Dep Adjs (2)   | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (1st QT)  | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (2st QT)  | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (3rd QT)  | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (4th QT)  | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Fnd Transfer (3)   | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Clim Pd Alloc  | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Retros (4)   | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| CY Adjs  | \$ -         | \$ -         | \$ -           | \$ -          | \$ -         | \$ -         | \$ -         | \$ -          | \$ -        | \$ -         | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| <b>TTL 9 xs 1</b>  | <b>\$ 2</b>  | <b>\$ -</b>  | <b>\$ (10)</b> | <b>\$ (7)</b> | <b>\$ 9</b>  | <b>\$ 4</b>  | <b>\$ -</b>  | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ 1</b>  | <b>\$ (3)</b> | <b>\$ (3)</b> | <b>\$ -</b> | <b>\$ (2)</b> | <b>\$ (10)</b> |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>              |              |              |                |               |              |              |              |               |             |              |               |               |             |               |                |
| 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   |
| <br>   |              |              |                |               |              |              |              |               |             |              |               |               |             |               |                |
| (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>\$ 2</b>  | <b>\$ -</b>  | <b>\$ (10)</b> | <b>\$ (7)</b> | <b>\$ 9</b>  | <b>\$ 4</b>  | <b>\$ -</b>  | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ 1</b>  | <b>\$ (3)</b> | <b>\$ (3)</b> | <b>\$ -</b> | <b>\$ (2)</b> | <b>\$ (10)</b> |
| ACCEL Reserves (1)   | -            | -            | -              | -             | -            | -            | -            | -             | -           | -            | -             | -             | -           | -             | -              |
| IBNR (2)   | -            | -            | -              | -             | -            | -            | -            | -             | -           | -            | -             | -             | -           | -             | -              |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ 2</b>  | <b>\$ -</b>  | <b>\$ (10)</b> | <b>\$ (7)</b> | <b>\$ 9</b>  | <b>\$ 4</b>  | <b>\$ -</b>  | <b>\$ (1)</b> | <b>\$ -</b> | <b>\$ 1</b>  | <b>\$ (3)</b> | <b>\$ (3)</b> | <b>\$ -</b> | <b>\$ (2)</b> | <b>\$ (10)</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 21 (FY 06/07)  
JUNE 30, 2019 (UNAUDITED)

|   | MODESTO        | VISALIA       | SANTA MONICA   | SANTA BARBARA  | BAKERSFIELD    | PALO ALTO      | ONTARIO        | ANAHEIM        | GARDENA     | BURBANK        | MONTEREY      | MOUNTAIN VIEW | SALINAS     | SANTA CRUZ     | TOTAL           |
|---|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------|----------------|---------------|---------------|-------------|----------------|-----------------|
| <b>Excess of \$1,000,000 Layer</b>  |                |               |                |                |                |                |                |                |             |                |               |               |             |                |                 |
| Retros All %  | 10%            | 5%            | 15%            | 2%             | 8%             | 8%             | 13%            | 20%            | 0%          | 13%            | 1%            | 2%            | 0%          | 3%             | 100%            |
| <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  | \$ 146,268     | \$ 52,649     | \$ 257,594     | \$ 132,874     | \$ 154,579     | \$ 154,473     | \$ 145,068     | \$ 347,768     | \$ -        | \$ 189,420     | \$ 56,763     | \$ 89,578     | \$ -        | \$ 85,841      | \$ 1,812,875    |
| Fnd Transfer (3)  | \$ (571,274)   | \$ (196,832)  | \$ (1,031,514) | \$ (330,733)   | \$ (635,397)   | \$ (344,059)   | \$ (551,536)   | \$ (1,381,534) | \$ -        | \$ (759,599)   | \$ (231,816)  | \$ (12,480)   | \$ -        | \$ (360,758)   | \$ (6,407,532)  |
| 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)   | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ (401,000)  | \$ -        | \$ -           | \$ (968,000)    |
| <b>Balance Fwd.</b>   | <b>\$ (20)</b> | <b>\$ (6)</b> | <b>\$ (35)</b> | <b>\$ (11)</b> | <b>\$ (22)</b> | <b>\$ (12)</b> | <b>\$ (19)</b> | <b>\$ (48)</b> | <b>\$ -</b> | <b>\$ (26)</b> | <b>\$ (8)</b> | <b>\$ -</b>   | <b>\$ -</b> | <b>\$ (13)</b> | <b>\$ (220)</b> |
| <b>Current Year:</b>  |                |               |                |                |                |                |                |                |             |                |               |               |             |                |                 |
| Dep Adjs (2)  | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| Interest (1st QT)   | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| Interest (2st QT)   | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| Interest (3rd QT)   | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| Interest (4th QT)   | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| Fnd Transfer (3)  | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| Clim Pd Alloc   | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| Retros (4)  | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| CY Adjs   | \$ -           | \$ -          | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -           | \$ -        | \$ -           | \$ -          | \$ -          | \$ -        | \$ -           | \$ -            |
| <b>TTL 9 xs 1</b>   | <b>\$ (20)</b> | <b>\$ (6)</b> | <b>\$ (35)</b> | <b>\$ (11)</b> | <b>\$ (22)</b> | <b>\$ (12)</b> | <b>\$ (19)</b> | <b>\$ (48)</b> | <b>\$ -</b> | <b>\$ (26)</b> | <b>\$ (8)</b> | <b>\$ -</b>   | <b>\$ -</b> | <b>\$ (13)</b> | <b>\$ (220)</b> |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b> |                |               |                |                |                |                |                |                |             |                |               |               |             |                |                 |
| 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)  |
| Total Pool Deposit (2)  | \$ 424,287     | \$ 163,715    | \$ 736,642     | \$ 451,395     | \$ 451,694     | \$ 496,575     | \$ 427,515     | \$ 1,022,596   | \$ -        | \$ 524,227     | \$ 171,887    | \$ 275,763    | \$ -        | \$ 226,455     | \$ 5,372,751    |
| <br>  |                |               |                |                |                |                |                |                |             |                |               |               |             |                |                 |
| <b>TOTAL</b>  | <b>\$ (20)</b> | <b>\$ (6)</b> | <b>\$ (35)</b> | <b>\$ (11)</b> | <b>\$ (22)</b> | <b>\$ (12)</b> | <b>\$ (19)</b> | <b>\$ (48)</b> | <b>\$ -</b> | <b>\$ (26)</b> | <b>\$ (8)</b> | <b>\$ -</b>   | <b>\$ -</b> | <b>\$ (13)</b> | <b>\$ (220)</b> |
| ACCEL Reserves (1)  | -              | -             | -              | -              | -              | -              | -              | -              | -           | -              | -             | -             | -           | -              | -               |
| IBNR (2)  | -              | -             | -              | -              | -              | -              | -              | -              | -           | -              | -             | -             | -           | -              | -               |
| <b>Total Net Reserves and IBNR:</b>   | <b>\$ (20)</b> | <b>\$ (6)</b> | <b>\$ (35)</b> | <b>\$ (11)</b> | <b>\$ (22)</b> | <b>\$ (12)</b> | <b>\$ (19)</b> | <b>\$ (48)</b> | <b>\$ -</b> | <b>\$ (26)</b> | <b>\$ (8)</b> | <b>\$ -</b>   | <b>\$ -</b> | <b>\$ (13)</b> | <b>\$ (220)</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.

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY**  
**SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER**  
 Program Year 22 (FY 07/08)  
 JUNE 30, 2019 (UNAUDITED)

|   | MODESTO        | VISALIA       | SANTA MONICA   | SANTA BARBARA | BAKERSFIELD    | PALO ALTO      | ONTARIO      | ANAHEIM        | GARDENA     | BURBANK       | MONTEREY      | MOUNTAIN VIEW | SALINAS     | SANTA CRUZ    | TOTAL          |
|---|----------------|---------------|----------------|---------------|----------------|----------------|--------------|----------------|-------------|---------------|---------------|---------------|-------------|---------------|----------------|
| <b>Excess of \$1,000,000 Layer</b>  |                |               |                |               |                |                |              |                |             |               |               |               |             |               |                |
| Retros All %  | 5%             | 3%            | 17%            | 5%            | 5%             | 6%             | 31%          | 12%            | 0%          | 7%            | 3%            | 3%            | 0%          | 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  | \$ 93,108      | \$ 32,217     | \$ 152,589     | \$ 88,332     | \$ 98,369      | \$ 106,227     | \$ 58,702    | \$ 219,794     | \$ -        | \$ 103,516    | \$ 33,186     | \$ 63,814     | \$ -        | \$ 56,898     | \$ 1,106,752   |
| Fnd Transfer (3)  | \$ (271,913)   | \$ (40,553)   | \$ (271,648)   | \$ (257,964)  | \$ 563,198     | \$ (310,845)   | \$ 362,691   | \$ (647,184)   | \$ -        | \$ (255,540)  | \$ (45,726)   | \$ (37,348)   | \$ -        | \$ (166,164)  | \$ (1,378,996) |
| Clim Adj  | \$ (241,740)   | \$ (145,534)  | \$ (632,457)   | \$ (229,339)  | \$ (1,124,169) | \$ (275,084)   | \$ (841,702) | \$ (577,821)   | \$ -        | \$ (323,005)  | \$ (145,534)  | \$ (167,022)  | \$ -        | \$ (147,726)  | \$ (4,851,132) |
| Retros (4)  | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ (150,000)  | \$ -        | \$ -          | \$ (150,000)   |
| <b>Balance Fwd.</b>   | <b>\$ (10)</b> | <b>\$ (1)</b> | <b>\$ (10)</b> | <b>\$ (9)</b> | <b>\$ 20</b>   | <b>\$ (11)</b> | <b>\$ 13</b> | <b>\$ (22)</b> | <b>\$ -</b> | <b>\$ (9)</b> | <b>\$ (2)</b> | <b>\$ (2)</b> | <b>\$ -</b> | <b>\$ (5)</b> | <b>\$ (48)</b> |
| <b>Current Year:</b>  |                |               |                |               |                |                |              |                |             |               |               |               |             |               |                |
| Dep Adjs (2)  | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (1st QT)   | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (2st QT)   | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (3rd QT)   | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Interest (4th QT)   | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Fnd Transfer (3)  | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Clim Pd Alloc   | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Retros (4)  | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| CY Adjs   | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| <b>TTL 9 xs 1</b>   | <b>\$ (10)</b> | <b>\$ (1)</b> | <b>\$ (10)</b> | <b>\$ (9)</b> | <b>\$ 20</b>   | <b>\$ (11)</b> | <b>\$ 13</b> | <b>\$ (22)</b> | <b>\$ -</b> | <b>\$ (9)</b> | <b>\$ (2)</b> | <b>\$ (2)</b> | <b>\$ -</b> | <b>\$ (5)</b> | <b>\$ (48)</b> |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b> |                |               |                |               |                |                |              |                |             |               |               |               |             |               |                |
| Deposit   | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Less Excess Insurance   | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| Total Pool Deposit (2)  | \$ -           | \$ -          | \$ -           | \$ -          | \$ -           | \$ -           | \$ -         | \$ -           | \$ -        | \$ -          | \$ -          | \$ -          | \$ -        | \$ -          | \$ -           |
| in 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>\$ (10)</b> | <b>\$ (1)</b> | <b>\$ (10)</b> | <b>\$ (9)</b> | <b>\$ 20</b>   | <b>\$ (11)</b> | <b>\$ 13</b> | <b>\$ (22)</b> | <b>\$ -</b> | <b>\$ (9)</b> | <b>\$ (2)</b> | <b>\$ (2)</b> | <b>\$ -</b> | <b>\$ (5)</b> | <b>\$ (48)</b> |
| ACCEL Reserves (1)  | -              | -             | -              | -             | -              | -              | -            | -              | -           | -             | -             | -             | -           | -             | -              |
| IBNR (2)  | -              | -             | -              | -             | -              | -              | -            | -              | -           | -             | -             | -             | -           | -             | -              |
| <b>Total Net Reserves and IBNR:</b>   | <b>\$ (10)</b> | <b>\$ (1)</b> | <b>\$ (10)</b> | <b>\$ (9)</b> | <b>\$ 20</b>   | <b>\$ (11)</b> | <b>\$ 13</b> | <b>\$ (22)</b> | <b>\$ -</b> | <b>\$ (9)</b> | <b>\$ (2)</b> | <b>\$ (2)</b> | <b>\$ -</b> | <b>\$ (5)</b> | <b>\$ (48)</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 23 (FY 08/09)  
JUNE 30, 2019 (UNAUDITED)

|  | MODESTO           | VISALIA           | SANTA MONICA        | SANTA BARBARA     | BAKERSFIELD           | PALO ALTO       | ONTARIO           | ANAHEIM             | GARDENA     | BURBANK             | MONTEREY          | MOUNTAIN VIEW      | SALINAS     | SANTA CRUZ        | TOTAL               |
|--|-------------------|-------------------|---------------------|-------------------|-----------------------|-----------------|-------------------|---------------------|-------------|---------------------|-------------------|--------------------|-------------|-------------------|---------------------|
| <b>Excess of \$1,000,000 Layer</b>   |                   |                   |                     |                   |                       |                 |                   |                     |             |                     |                   |                    |             |                   |                     |
| Retros All %   | 5%                | 3%                | 9%                  | 5%                | 20%                   | 6%              | 5%                | 21%                 | 0%          | 17%                 | 3%                | 3%                 |             | 3%                | 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        | \$ 5,585,499        |
| Interest   | \$ 78,192         | \$ 37,519         | \$ 151,142          | \$ 76,825         | \$ 35,552             | \$ 80,546       | \$ 71,054         | \$ 159,101          | \$ -        | \$ 77,891           | \$ 35,632         | \$ 48,684          | \$ -        | \$ 48,932         | \$ 901,070          |
| Fnd Transfer (3)   | \$ 456,264        | \$ 844,822        | \$ 1,350,456        | \$ 421,309        | \$ (740,555)          | \$ (144,680)    | \$ 15,253         | \$ 1,023,111        | \$ -        | \$ 637,548          | \$ 594,264        | \$ 120,138         | \$ -        | \$ 544,581        | \$ 5,122,513        |
| Clim Adj   | \$ (376,749)      | \$ (217,782)      | \$ (693,118)        | \$ (372,169)      | \$ (867,320)          | \$ (434,231)    | \$ (372,480)      | \$ (1,158,995)      | \$ -        | \$ (1,364,785)      | \$ (218,523)      | \$ (361,394)       | \$ -        | \$ (224,471)      | \$ -6,662,016       |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -                  | \$ -            | \$ -              | \$ -                | \$ -        | \$ -                | \$ -              | \$ (150,000)       | \$ -        | \$ -              | \$ -150,000         |
| <b>Balance Fwd.</b>  | <b>\$ 598,347</b> | <b>\$ 834,675</b> | <b>\$ 1,619,141</b> | <b>\$ 561,249</b> | <b>\$ (1,083,520)</b> | <b>\$ 9,505</b> | <b>\$ 149,475</b> | <b>\$ 1,042,935</b> | <b>\$ -</b> | <b>\$ (111,469)</b> | <b>\$ 590,818</b> | <b>\$ (37,448)</b> | <b>\$ -</b> | <b>\$ 623,358</b> | <b>\$ 4,797,065</b> |
| <b>Current Year:</b>   |                   |                   |                     |                   |                       |                 |                   |                     |             |                     |                   |                    |             |                   |                     |
| Dep Adjs (2)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -                  | \$ -            | \$ -              | \$ -                | \$ -        | \$ -                | \$ -              | \$ -               | \$ -        | \$ -              | \$ 0                |
| Interest (1st QT)  | \$ 3,039          | \$ 4,239          | \$ 8,223            | \$ 2,851          | \$ (5,503)            | \$ 48           | \$ 759            | \$ 5,297            | \$ -        | \$ (566)            | \$ 461            | \$ (190)           | \$ -        | \$ 3,166          | \$ 21,824           |
| Interest (2st QT)  | \$ 3,914          | \$ 5,460          | \$ 10,591           | \$ 3,671          | \$ (7,088)            | \$ 62           | \$ 978            | \$ 6,822            | \$ -        | \$ (729)            | \$ 594            | \$ (245)           | \$ -        | \$ 4,078          | \$ 28,108           |
| Interest (3rd QT)  | \$ 3,445          | \$ 4,805          | \$ 9,321            | \$ 3,231          | \$ (6,238)            | \$ 55           | \$ 861            | \$ 6,004            | \$ -        | \$ (642)            | \$ 523            | \$ (216)           | \$ -        | \$ 3,589          | \$ 24,738           |
| Interest (4th QT)  | \$ 4,052          | \$ 5,653          | \$ 10,966           | \$ 3,801          | \$ (7,338)            | \$ 64           | \$ 1,012          | \$ 7,064            | \$ -        | \$ (755)            | \$ 615            | \$ (254)           | \$ -        | \$ 4,222          | \$ 29,103           |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -                  | \$ -            | \$ -              | \$ -                | \$ -        | \$ -                | \$ -              | \$ -               | \$ -        | \$ -              | \$ 0                |
| Clim Pd Alloc  | \$ -              | \$ -              | \$ -                | \$ -              | \$ -                  | \$ -            | \$ -              | \$ -                | \$ -        | \$ -                | \$ -              | \$ -               | \$ -        | \$ -              | \$ 0                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -                  | \$ -            | \$ -              | \$ -                | \$ -        | \$ -                | \$ (500,000)      | \$ -               | \$ -        | \$ -              | \$ (500,000)        |
| CY Adjs  | \$ 14,450         | \$ 20,157         | \$ 39,102           | \$ 13,554         | \$ (26,167)           | \$ 230          | \$ 3,610          | \$ 25,187           | \$ -        | \$ (2,692)          | \$ (497,807)      | \$ (904)           | \$ -        | \$ 15,054         | \$ -396,226         |
| <b>TTL 9 xs 1</b>  | <b>\$ 612,797</b> | <b>\$ 854,832</b> | <b>\$ 1,658,244</b> | <b>\$ 574,803</b> | <b>\$ (1,109,687)</b> | <b>\$ 9,734</b> | <b>\$ 153,084</b> | <b>\$ 1,068,122</b> | <b>\$ -</b> | <b>\$ (114,161)</b> | <b>\$ 93,012</b>  | <b>\$ (38,353)</b> | <b>\$ -</b> | <b>\$ 638,412</b> | <b>\$ 4,400,839</b> |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>                      |                   |                   |                     |                   |                       |                 |                   |                     |             |                     |                   |                    |             |                   |                     |
| 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, 2008 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>\$ 612,797</b> | <b>\$ 854,832</b> | <b>\$ 1,658,244</b> | <b>\$ 574,803</b> | <b>\$ (1,109,687)</b> | <b>\$ 9,734</b> | <b>\$ 153,084</b> | <b>\$ 1,068,122</b> | <b>\$ -</b> | <b>\$ (114,161)</b> | <b>\$ 93,012</b>  | <b>\$ (38,353)</b> | <b>\$ -</b> | <b>\$ 638,412</b> | <b>\$ 4,400,839</b> |
| ACCEL Reserves (1)   | -                 | -                 | -                   | -                 | -                     | -               | -                 | -                   | -           | -                   | -                 | -                  | -           | -                 | -                   |
| IBNR (2)   | (3,227)           | (1,865)           | (5,937)             | (3,188)           | (7,429)               | (3,720)         | (3,191)           | (9,928)             | -           | (11,690)            | (1,872)           | (3,096)            | -           | (1,923)           | (57,065)            |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ 609,570</b> | <b>\$ 852,967</b> | <b>\$ 1,652,307</b> | <b>\$ 571,616</b> | <b>\$ (1,117,116)</b> | <b>\$ 6,015</b> | <b>\$ 149,894</b> | <b>\$ 1,058,194</b> | <b>\$ -</b> | <b>\$ (125,852)</b> | <b>\$ 91,140</b>  | <b>\$ (41,448)</b> | <b>\$ -</b> | <b>\$ 636,489</b> | <b>\$ 4,343,774</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 24 (FY 09/10)  
JUNE 30, 2019 (UNAUDITED)

|  | MODESTO           | VISALIA           | SANTA MONICA        | SANTA BARBARA     | BAKERSFIELD       | PALO ALTO         | ONTARIO           | ANAHEIM             | GARDENA     | BURBANK           | MONTEREY          | MOUNTAIN VIEW     | SALINAS     | SANTA CRUZ        | TOTAL               |
|--|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|-------------------|-------------------|-------------------|-------------|-------------------|---------------------|
| <b>Excess of \$1,000,000 Layer</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Retros All %   | 5%                | 3%                | 9%                  | 5%                | 5%                | 6%                | 5%                | 12%                 | 0%          | 40%               | 3%                | 4%                | 0%          | 3%                | 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   | \$ 55,373         | \$ 23,450         | \$ 112,449          | \$ 60,071         | \$ 62,330         | \$ 66,578         | \$ 58,050         | \$ 143,818          | \$ -        | \$ 74,701         | \$ 24,566         | \$ 42,689         | \$ -        | \$ 36,468         | \$ 760,543          |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Adj   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| <b>Balance Fwd.</b>  | <b>\$ 493,554</b> | <b>\$ 209,870</b> | <b>\$ 1,010,137</b> | <b>\$ 536,862</b> | <b>\$ 556,979</b> | <b>\$ 596,242</b> | <b>\$ 520,285</b> | <b>\$ 1,295,743</b> | <b>\$ -</b> | <b>\$ 667,118</b> | <b>\$ 220,101</b> | <b>\$ 382,220</b> | <b>\$ -</b> | <b>\$ 326,729</b> | <b>\$ 6,815,840</b> |
| <b>Current Year:</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Dep Adjs (2)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Interest (1st QT)  | \$ 2,507          | \$ 1,066          | \$ 5,130            | \$ 2,727          | \$ 2,829          | \$ 3,028          | \$ 2,642          | \$ 6,581            | \$ -        | \$ 3,388          | \$ 1,118          | \$ 1,941          | \$ -        | \$ 1,659          | \$ 34,617           |
| Interest (2st QT)  | \$ 3,228          | \$ 1,373          | \$ 6,608            | \$ 3,512          | \$ 3,643          | \$ 646            | \$ 3,403          | \$ 8,476            | \$ -        | \$ 4,364          | \$ 1,440          | \$ 2,500          | \$ -        | \$ 2,137          | \$ 41,330           |
| Interest (3rd QT)  | \$ 2,841          | \$ 1,208          | \$ 5,815            | \$ 3,091          | \$ 3,207          | \$ 554            | \$ 2,995          | \$ 7,460            | \$ -        | \$ 3,841          | \$ 1,267          | \$ 2,200          | \$ -        | \$ 1,881          | \$ 36,361           |
| Interest (4th QT)  | \$ 3,343          | \$ 1,421          | \$ 6,841            | \$ 3,636          | \$ 3,772          | \$ 652            | \$ 3,524          | \$ 8,776            | \$ -        | \$ 4,518          | \$ 1,491          | \$ 2,589          | \$ -        | \$ 2,213          | \$ 42,776           |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Pd Alloc  | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ (500,000)      | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ (500,000)        |
| CY Adjs  | \$ 11,919         | \$ 5,088          | \$ 24,395           | \$ 12,965         | \$ 13,451         | \$ (495,120)      | \$ 12,565         | \$ 31,292           | \$ -        | \$ 16,111         | \$ 5,315          | \$ 9,231          | \$ -        | \$ 7,891          | \$ (344,917)        |
| <b>TTL 9 xs 1</b>  | <b>\$ 505,473</b> | <b>\$ 214,939</b> | <b>\$ 1,034,531</b> | <b>\$ 549,827</b> | <b>\$ 570,430</b> | <b>\$ 101,122</b> | <b>\$ 532,850</b> | <b>\$ 1,327,035</b> | <b>\$ -</b> | <b>\$ 683,229</b> | <b>\$ 225,416</b> | <b>\$ 391,451</b> | <b>\$ -</b> | <b>\$ 334,620</b> | <b>\$ 6,470,924</b> |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>                      |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| 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, 2010 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>\$ 505,473</b> | <b>\$ 214,939</b> | <b>\$ 1,034,531</b> | <b>\$ 549,827</b> | <b>\$ 570,430</b> | <b>\$ 101,122</b> | <b>\$ 532,850</b> | <b>\$ 1,327,035</b> | <b>\$ -</b> | <b>\$ 683,229</b> | <b>\$ 225,416</b> | <b>\$ 391,451</b> | <b>\$ -</b> | <b>\$ 334,620</b> | <b>\$ 6,470,924</b> |
| ACCEL Reserves (1)   | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                   | -           | -                 | -                 | -                 | -           | -                 | -                   |
| IBNR (2)   | (5,029)           | (3,246)           | (8,285)             | (5,303)           | (5,429)           | (5,678)           | (5,200)           | (10,086)            | -           | (6,122)           | (3,310)           | (4,330)           | -           | (3,981)           | (66,000)            |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ 500,444</b> | <b>\$ 211,693</b> | <b>\$ 1,026,247</b> | <b>\$ 544,524</b> | <b>\$ 565,001</b> | <b>\$ 95,444</b>  | <b>\$ 527,651</b> | <b>\$ 1,316,949</b> | <b>\$ -</b> | <b>\$ 677,107</b> | <b>\$ 222,106</b> | <b>\$ 387,120</b> | <b>\$ -</b> | <b>\$ 330,638</b> | <b>\$ 6,404,924</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 25 (FY 10/11)  
JUNE 30, 2019 (UNAUDITED)

|  | MODESTO           | VISALIA           | SANTA MONICA        | SANTA BARBARA     | BAKERSFIELD       | PALO ALTO         | ONTARIO           | ANAHEIM             | GARDENA     | BURBANK           | MONTEREY          | MOUNTAIN VIEW     | SALINAS     | SANTA CRUZ        | TOTAL               |
|--|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|-------------------|-------------------|-------------------|-------------|-------------------|---------------------|
| <b>Excess of \$1,000,000 Layer</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Retros All %   | 27%               | 3%                | 10%                 | 5%                | 5%                | 6%                | 5%                | 12%                 | 0%          | 6%                | 3%                | 3%                | 0%          | 15%               | 100%                |
| <b>Prior Years:</b>  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Aud Dep  | \$ 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   | \$ 45,696         | \$ 20,788         | \$ 102,262          | \$ 51,768         | \$ 54,074         | \$ 61,349         | \$ 51,271         | \$ 127,564          | \$ -        | \$ 67,686         | \$ 22,959         | \$ 38,766         | \$ -        | \$ 30,587         | \$ 674,771          |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Adj   | \$ (145,928)      | \$ (11,255)       | \$ (36,033)         | \$ (18,241)       | \$ (19,053)       | \$ (21,617)       | \$ (18,066)       | \$ (44,948)         | \$ -        | \$ (23,849)       | \$ (11,255)       | \$ (13,660)       | \$ -        | \$ (11,255)       | \$ (375,159)        |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| <b>Balance Fwd.</b>  | <b>\$ 385,568</b> | <b>\$ 217,073</b> | <b>\$ 1,083,973</b> | <b>\$ 548,735</b> | <b>\$ 573,184</b> | <b>\$ 650,302</b> | <b>\$ 543,474</b> | <b>\$ 1,352,178</b> | <b>\$ -</b> | <b>\$ 717,464</b> | <b>\$ 241,055</b> | <b>\$ 410,921</b> | <b>\$ -</b> | <b>\$ 328,169</b> | <b>\$ 7,052,095</b> |
| <b>Current Year:</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Dep Adjs   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Interest (1st QT)  | \$ 1,958          | \$ 1,102          | \$ 5,505            | \$ 2,787          | \$ 2,911          | \$ 3,303          | \$ 2,760          | \$ 6,868            | \$ -        | \$ 3,644          | \$ 1,224          | \$ 2,087          | \$ -        | \$ 1,667          | \$ 35,817           |
| Interest (2st QT)  | \$ 2,522          | \$ 1,420          | \$ 7,091            | \$ 3,589          | \$ 3,749          | \$ 4,254          | \$ 3,555          | \$ 8,845            | \$ -        | \$ 4,693          | \$ 1,577          | \$ 2,688          | \$ -        | \$ 2,147          | \$ 46,129           |
| Interest (3rd QT)  | \$ 2,220          | \$ 1,250          | \$ 6,240            | \$ 3,159          | \$ 3,300          | \$ 3,744          | \$ 3,129          | \$ 7,785            | \$ -        | \$ 4,130          | \$ 1,388          | \$ 2,366          | \$ -        | \$ 1,889          | \$ 40,599           |
| Interest (4th QT)  | \$ 2,611          | \$ 1,470          | \$ 7,342            | \$ 3,716          | \$ 3,882          | \$ 4,404          | \$ 3,681          | \$ 9,158            | \$ -        | \$ 4,859          | \$ 1,633          | \$ 2,783          | \$ -        | \$ 2,223          | \$ 47,762           |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Pd Alloc  | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| CY Adjs  | \$ 9,311          | \$ 5,242          | \$ 26,178           | \$ 13,252         | \$ 13,842         | \$ 15,705         | \$ 13,125         | \$ 32,655           | \$ -        | \$ 17,327         | \$ 5,821          | \$ 9,924          | \$ -        | \$ 7,925          | \$ 170,308          |
| <b>TTL 9 xs 1</b>  | <b>\$ 394,880</b> | <b>\$ 222,315</b> | <b>\$ 1,110,151</b> | <b>\$ 561,987</b> | <b>\$ 587,026</b> | <b>\$ 666,006</b> | <b>\$ 556,598</b> | <b>\$ 1,384,833</b> | <b>\$ -</b> | <b>\$ 734,791</b> | <b>\$ 246,876</b> | <b>\$ 420,844</b> | <b>\$ -</b> | <b>\$ 336,094</b> | <b>\$ 7,222,403</b> |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>              |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| 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 |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| (3) Member's money moved from another pool layer or program year.  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| (4) Member's money returned to them.   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| <b>TOTAL</b>   | <b>\$ 394,880</b> | <b>\$ 222,315</b> | <b>\$ 1,110,151</b> | <b>\$ 561,987</b> | <b>\$ 587,026</b> | <b>\$ 666,006</b> | <b>\$ 556,598</b> | <b>\$ 1,384,833</b> | <b>\$ -</b> | <b>\$ 734,791</b> | <b>\$ 246,876</b> | <b>\$ 420,844</b> | <b>\$ -</b> | <b>\$ 336,094</b> | <b>\$ 7,222,403</b> |
| ACCEL Reserves (1)   | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                   | -           | -                 | -                 | -                 | -           | -                 | -                   |
| IBNR (2)   | (36,502)          | (2,815)           | (9,013)             | (4,563)           | (4,766)           | (5,407)           | (4,519)           | (11,243)            | -           | (5,966)           | (2,815)           | (3,417)           | -           | (2,815)           | (93,841)            |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ 358,378</b> | <b>\$ 219,500</b> | <b>\$ 1,101,138</b> | <b>\$ 557,424</b> | <b>\$ 582,260</b> | <b>\$ 660,599</b> | <b>\$ 552,080</b> | <b>\$ 1,373,590</b> | <b>\$ -</b> | <b>\$ 728,825</b> | <b>\$ 244,061</b> | <b>\$ 417,428</b> | <b>\$ -</b> | <b>\$ 333,279</b> | <b>\$ 7,128,562</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 26 (FY 11/12)  
JUNE 30, 2019 (UNAUDITED)

|  | MODESTO           | VISALIA           | SANTA MONICA        | SANTA BARBARA     | BAKERSFIELD       | PALO ALTO         | ONTARIO           | ANAHEIM             | GARDENA     | BURBANK           | MONTEREY          | MOUNTAIN VIEW     | SALINAS     | SANTA CRUZ        | TOTAL               |
|--|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|-------------------|-------------------|-------------------|-------------|-------------------|---------------------|
| <b>Excess of \$1,000,000 Layer</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Retros All %   | 4%                | 3%                | 10%                 | 5%                | 5%                | 6%                | 5%                | 46%                 | 0%          | 7%                | 3%                | 4%                |             | 3%                | 100%                |
| Prior Years:   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Aud Dep  | \$ 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   | \$ 34,712         | \$ 15,925         | \$ 80,187           | \$ 38,747         | \$ 41,273         | \$ 46,443         | \$ 38,424         | \$ 95,899           | \$ -        | \$ 57,033         | \$ 17,403         | \$ 29,474         | \$ -        | \$ 23,691         | \$ 519,210          |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Adj   | \$ (97)           | \$ (68)           | \$ (224)            | \$ (108)          | \$ (115)          | \$ (130)          | \$ (107)          | \$ (1,047)          | \$ -        | \$ (159)          | \$ (68)           | \$ (82)           | \$ -        | \$ (68)           | \$ (2,274)          |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| <b>Balance Fwd.</b>  | <b>\$ 462,710</b> | <b>\$ 211,746</b> | <b>\$ 1,069,068</b> | <b>\$ 516,498</b> | <b>\$ 550,173</b> | <b>\$ 619,086</b> | <b>\$ 512,202</b> | <b>\$ 1,277,564</b> | <b>\$ -</b> | <b>\$ 760,256</b> | <b>\$ 231,968</b> | <b>\$ 392,893</b> | <b>\$ -</b> | <b>\$ 315,805</b> | <b>\$ 6,919,968</b> |
| Current Year:  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Dep Adjs   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Interest (1st QT)  | \$ 2,350          | \$ 1,075          | \$ 5,430            | \$ 2,623          | \$ 2,794          | \$ 3,144          | \$ 2,601          | \$ 6,489            | \$ -        | \$ 3,861          | \$ 1,178          | \$ 1,995          | \$ -        | \$ 1,604          | \$ 35,146           |
| Interest (2st QT)  | \$ 3,027          | \$ 1,385          | \$ 6,993            | \$ 3,379          | \$ 3,599          | \$ 4,050          | \$ 3,350          | \$ 8,357            | \$ -        | \$ 4,973          | \$ 1,517          | \$ 2,570          | \$ -        | \$ 2,066          | \$ 45,265           |
| Interest (3rd QT)  | \$ 2,664          | \$ 1,219          | \$ 6,155            | \$ 2,974          | \$ 3,167          | \$ 3,564          | \$ 2,949          | \$ 7,355            | \$ -        | \$ 4,377          | \$ 1,335          | \$ 2,262          | \$ -        | \$ 1,818          | \$ 39,839           |
| Interest (4th QT)  | \$ 3,134          | \$ 1,434          | \$ 7,241            | \$ 3,498          | \$ 3,726          | \$ 4,193          | \$ 3,469          | \$ 8,653            | \$ -        | \$ 5,149          | \$ 1,571          | \$ 2,661          | \$ -        | \$ 2,139          | \$ 46,868           |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Pd Alloc  | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| CY Adjs  | \$ 11,174         | \$ 5,114          | \$ 25,818           | \$ 12,473         | \$ 13,287         | \$ 14,951         | \$ 12,370         | \$ 30,853           | \$ -        | \$ 18,360         | \$ 5,602          | \$ 9,488          | \$ -        | \$ 7,627          | \$ 167,117          |
| <b>TTL 9 xs 1</b>  | <b>\$ 473,884</b> | <b>\$ 216,860</b> | <b>\$ 1,094,886</b> | <b>\$ 528,971</b> | <b>\$ 563,459</b> | <b>\$ 634,037</b> | <b>\$ 524,572</b> | <b>\$ 1,308,418</b> | <b>\$ -</b> | <b>\$ 778,616</b> | <b>\$ 237,570</b> | <b>\$ 402,381</b> | <b>\$ -</b> | <b>\$ 323,432</b> | <b>\$ 7,087,085</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 |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| (3) Member's money moved from another pool layer or program year.  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| (4) Member's money returned to them.   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| <b>TOTAL</b>   | <b>\$ 473,884</b> | <b>\$ 216,860</b> | <b>\$ 1,094,886</b> | <b>\$ 528,971</b> | <b>\$ 563,459</b> | <b>\$ 634,037</b> | <b>\$ 524,572</b> | <b>\$ 1,308,418</b> | <b>\$ -</b> | <b>\$ 778,616</b> | <b>\$ 237,570</b> | <b>\$ 402,381</b> | <b>\$ -</b> | <b>\$ 323,432</b> | <b>\$ 7,087,085</b> |
| ACCEL Reserves (1)   | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                   | -           | -                 | -                 | -                 | -           | -                 | -                   |
| IBNR (2)   | (6,333)           | (4,462)           | (14,633)            | (7,070)           | (7,531)           | (8,474)           | (7,011)           | (68,505)            | -           | (10,406)          | (4,462)           | (5,378)           | -           | (4,462)           | (148,726)           |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ 467,551</b> | <b>\$ 212,398</b> | <b>\$ 1,080,253</b> | <b>\$ 521,901</b> | <b>\$ 555,929</b> | <b>\$ 625,563</b> | <b>\$ 517,561</b> | <b>\$ 1,239,912</b> | <b>\$ -</b> | <b>\$ 768,210</b> | <b>\$ 233,108</b> | <b>\$ 397,003</b> | <b>\$ -</b> | <b>\$ 318,970</b> | <b>\$ 6,938,359</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 27 (FY 12/13)  
JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO           | VISALIA             | SANTA MONICA      | SANTA BARBARA     | BAKERSFIELD       | PALO ALTO         | ONTARIO           | ANAHEIM             | GARDENA     | BURBANK             | MONTEREY         | MOUNTAIN VIEW     | SALINAS     | SANTA CRUZ        | TOTAL             |
|------------------------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|---------------------|------------------|-------------------|-------------|-------------------|-------------------|
| <b>Excess of \$1,000,000 Layer</b> |                   |                     |                   |                   |                   |                   |                   |                     |             |                     |                  |                   |             |                   |                   |
| Retros All %                       | 4%                | 9%                  | 12%               | 5%                | 5%                | 6%                | 5%                | 29%                 | 0%          | 14%                 | 3%               | 4%                |             | 3%                | 100%              |
| Prior Years:                       |                   |                     |                   |                   |                   |                   |                   |                     |             |                     |                  |                   |             |                   |                   |
| Aud Dep                            | \$ 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                           | \$ 19,114         | \$ 9,067            | \$ 48,462         | \$ 21,584         | \$ 23,919         | \$ 27,267         | \$ 21,918         | \$ 51,399           | \$ -        | \$ 28,693           | \$ 9,492         | \$ 16,201         | \$ -        | \$ 13,403         | \$ 290,519        |
| Fnd Transfer (3)                   | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -                | \$ -             | \$ -              | \$ -        | \$ -              | \$ -              |
| Clim Adj                           | \$ (256,318)      | \$ (514,845)        | \$ (691,330)      | \$ (289,444)      | \$ (320,757)      | \$ (365,643)      | \$ (293,918)      | \$ (1,725,711)      | \$ -        | \$ (841,033)        | \$ (181,458)     | \$ (217,250)      | \$ -        | \$ (181,458)      | \$ (5,879,165)    |
| Retros (4)                         | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -                | \$ -             | \$ -              | \$ -        | \$ -              | \$ -              |
| <b>Balance Fwd.</b>                | <b>\$ 179,666</b> | <b>\$ (308,957)</b> | <b>\$ 414,078</b> | <b>\$ 202,886</b> | <b>\$ 224,834</b> | <b>\$ 256,298</b> | <b>\$ 206,021</b> | <b>\$ (553,325)</b> | <b>\$ -</b> | <b>\$ (186,567)</b> | <b>\$ 35,044</b> | <b>\$ 152,282</b> | <b>\$ -</b> | <b>\$ 124,263</b> | <b>\$ 746,523</b> |
| Current Year:                      |                   |                     |                   |                   |                   |                   |                   |                     |             |                     |                  |                   |             |                   |                   |
| Dep Adjs                           | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -                | \$ -             | \$ -              | \$ -        | \$ -              | \$ -              |
| Interest (1st QT)                  | \$ 883            | \$ (1,628)          | \$ 2,024          | \$ 997            | \$ 1,105          | \$ 1,260          | \$ 1,013          | \$ (3,007)          | \$ -        | \$ (1,043)          | \$ 157           | \$ 749            | \$ -        | \$ 610            | \$ 3,122          |
| Interest (2st QT)                  | \$ 1,138          | \$ (2,096)          | \$ 2,607          | \$ 1,285          | \$ 1,424          | \$ 1,623          | \$ 1,305          | \$ (3,872)          | \$ -        | \$ (1,344)          | \$ 203           | \$ 964            | \$ -        | \$ 786            | \$ 4,021          |
| Interest (3rd QT)                  | \$ 1,001          | \$ (1,845)          | \$ 2,295          | \$ 1,131          | \$ 1,253          | \$ 1,428          | \$ 1,148          | \$ (3,408)          | \$ -        | \$ (1,183)          | \$ 178           | \$ 849            | \$ -        | \$ 692            | \$ 3,539          |
| Interest (4th QT)                  | \$ 1,178          | \$ (2,171)          | \$ 2,700          | \$ 1,330          | \$ 1,474          | \$ 1,680          | \$ 1,351          | \$ (4,010)          | \$ -        | \$ (1,391)          | \$ 210           | \$ 998            | \$ -        | \$ 814            | \$ 4,163          |
| Fnd Transfer (3)                   | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -                | \$ -             | \$ -              | \$ -        | \$ -              | \$ -              |
| Clim Pd Alloc                      | \$ (5,746)        | \$ (11,541)         | \$ (15,498)       | \$ (6,488)        | \$ (7,190)        | \$ (8,197)        | \$ (6,589)        | \$ (38,685)         | \$ -        | \$ (18,854)         | \$ (4,068)       | \$ (4,870)        | \$ -        | \$ (4,068)        | \$ (131,794)      |
| Retros (4)                         | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -                | \$ -             | \$ -              | \$ -        | \$ -              | \$ -              |
| CY Adjs                            | \$ (1,546)        | \$ (19,281)         | \$ (5,872)        | \$ (1,745)        | \$ (1,934)        | \$ (2,205)        | \$ (1,773)        | \$ (52,982)         | \$ -        | \$ (23,815)         | \$ (3,320)       | \$ (1,310)        | \$ -        | \$ (1,165)        | \$ (116,948)      |
| <b>TTL. 9 xs 1</b>                 | <b>\$ 178,120</b> | <b>\$ (328,238)</b> | <b>\$ 408,205</b> | <b>\$ 201,141</b> | <b>\$ 222,900</b> | <b>\$ 254,092</b> | <b>\$ 204,249</b> | <b>\$ (606,307)</b> | <b>\$ -</b> | <b>\$ (210,381)</b> | <b>\$ 31,725</b> | <b>\$ 150,972</b> | <b>\$ -</b> | <b>\$ 123,098</b> | <b>\$ 629,574</b> |
| 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

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

(4) Member's money returned to them.

| TOTAL                               | MODESTO          | VISALIA             | SANTA MONICA      | SANTA BARBARA    | BAKERSFIELD       | PALO ALTO         | ONTARIO          | ANAHEIM               | GARDENA     | BURBANK             | MONTEREY           | MOUNTAIN VIEW    | SALINAS     | SANTA CRUZ       | TOTAL                 |
|-------------------------------------|------------------|---------------------|-------------------|------------------|-------------------|-------------------|------------------|-----------------------|-------------|---------------------|--------------------|------------------|-------------|------------------|-----------------------|
| ACCEL Reserves (1)                  | (80,982)         | (162,662)           | (218,421)         | (91,448)         | (101,341)         | (115,523)         | (92,862)         | (545,228)             | -           | (265,719)           | (57,331)           | (68,639)         | -           | (57,331)         | (1,857,487)           |
| IBNR (2)                            | (12,617)         | (25,342)            | (34,029)          | (14,247)         | (15,788)          | (17,998)          | (14,467)         | (84,943)              | -           | (41,398)            | (8,932)            | (10,694)         | -           | (8,932)          | (289,386)             |
| <b>Total Net Reserves and IBNR:</b> | <b>\$ 84,522</b> | <b>\$ (516,242)</b> | <b>\$ 155,755</b> | <b>\$ 95,445</b> | <b>\$ 105,771</b> | <b>\$ 120,572</b> | <b>\$ 96,920</b> | <b>\$ (1,236,479)</b> | <b>\$ -</b> | <b>\$ (517,498)</b> | <b>\$ (34,538)</b> | <b>\$ 71,639</b> | <b>\$ -</b> | <b>\$ 56,835</b> | <b>\$ (1,517,299)</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 28 (FY 13/14)  
JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO             | VISALIA            | SANTA MONICA        | SANTA BARBARA       | BAKERSFIELD         | PALO ALTO           | ONTARIO             | ANAHEIM             | GARDENA     | BURBANK             | MONTEREY           | MOUNTAIN VIEW       | SALINAS     | SANTA CRUZ          | TOTAL                 |
|------------------------------------|---------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|---------------------|--------------------|---------------------|-------------|---------------------|-----------------------|
| <b>Excess of \$1,000,000 Layer</b> |                     |                    |                     |                     |                     |                     |                     |                     |             |                     |                    |                     |             |                     |                       |
| Retros All %                       | 7%                  | 3%                 | 17%                 | 8%                  | 9%                  | 8%                  | 7%                  | 18%                 | 0%          | 10%                 | 3%                 | 6%                  | 0%          | 5%                  | 100%                  |
| Prior Years:                       |                     |                    |                     |                     |                     |                     |                     |                     |             |                     |                    |                     |             |                     |                       |
| Aud Dep                            | \$ 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                           | \$ 20,017           | \$ 10,091          | \$ 50,728           | \$ 23,941           | \$ 26,964           | \$ 25,446           | \$ 20,050           | \$ 54,642           | \$ -        | \$ 29,893           | \$ 9,997           | \$ 17,279           | \$ -        | \$ 14,426           | \$ 303,473            |
| Fnd Transfer (3)                   | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Clim Adj                           | \$ (138,715)        | \$ (69,634)        | \$ (351,537)        | \$ (165,907)        | \$ (186,852)        | \$ (176,335)        | \$ (138,939)        | \$ (378,656)        | \$ -        | \$ (207,150)        | \$ (69,275)        | \$ (119,738)        | \$ -        | \$ (99,969)         | \$ (2,102,707)        |
| Retros (4)                         | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| <b>Balance Fwd.</b>                | <b>\$ 290,175</b>   | <b>\$ 145,708</b>  | <b>\$ 735,371</b>   | <b>\$ 347,058</b>   | <b>\$ 390,870</b>   | <b>\$ 368,870</b>   | <b>\$ 290,642</b>   | <b>\$ 792,101</b>   | <b>\$ -</b> | <b>\$ 433,331</b>   | <b>\$ 144,914</b>  | <b>\$ 250,478</b>   | <b>\$ -</b> | <b>\$ 209,122</b>   | <b>\$ 4,398,639</b>   |
| Current Year:                      |                     |                    |                     |                     |                     |                     |                     |                     |             |                     |                    |                     |             |                     |                       |
| Dep Adjs                           | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Interest (1st QT)                  | \$ 173              | \$ 87              | \$ 439              | \$ 207              | \$ 233              | \$ 220              | \$ 174              | \$ 473              | \$ -        | \$ 259              | \$ 87              | \$ 150              | \$ -        | \$ 125              | \$ 2,627              |
| Interest (2st QT)                  | \$ (1,076)          | \$ (540)           | \$ (2,727)          | \$ (1,287)          | \$ (1,449)          | \$ (1,368)          | \$ (1,078)          | \$ (2,937)          | \$ -        | \$ (1,607)          | \$ (537)           | \$ (929)            | \$ -        | \$ (775)            | \$ (16,309)           |
| Interest (3rd QT)                  | \$ (953)            | \$ (478)           | \$ (2,414)          | \$ (1,139)          | \$ (1,283)          | \$ (1,211)          | \$ (954)            | \$ (2,601)          | \$ -        | \$ (1,423)          | \$ (476)           | \$ (822)            | \$ -        | \$ (687)            | \$ (14,442)           |
| Interest (4th QT)                  | \$ (1,121)          | \$ (562)           | \$ (2,840)          | \$ (1,341)          | \$ (1,510)          | \$ (1,425)          | \$ (1,123)          | \$ (3,060)          | \$ -        | \$ (1,674)          | \$ (560)           | \$ (967)            | \$ -        | \$ (808)            | \$ (16,990)           |
| Fnd Transfer (3)                   | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| Clim Pd Alloc                      | \$ (455,663)        | \$ (228,739)       | \$ (1,154,757)      | \$ (544,986)        | \$ (613,786)        | \$ (579,238)        | \$ (456,397)        | \$ (1,243,841)      | \$ -        | \$ (680,462)        | \$ (227,559)       | \$ (393,326)        | \$ -        | \$ (328,385)        | \$ (6,907,139)        |
| Retros (4)                         | \$ -                | \$ -               | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -               | \$ -                | \$ -        | \$ -                | \$ -                  |
| CY Adjs                            | \$ (458,639)        | \$ (230,232)       | \$ (1,162,299)      | \$ (548,546)        | \$ (617,795)        | \$ (583,021)        | \$ (459,378)        | \$ (1,251,965)      | \$ -        | \$ (684,906)        | \$ (229,045)       | \$ (395,895)        | \$ -        | \$ (330,530)        | \$ (6,952,252)        |
| <b>TTL. 9 xs 1</b>                 | <b>\$ (168,464)</b> | <b>\$ (84,524)</b> | <b>\$ (426,929)</b> | <b>\$ (201,488)</b> | <b>\$ (226,925)</b> | <b>\$ (214,151)</b> | <b>\$ (168,736)</b> | <b>\$ (459,864)</b> | <b>\$ -</b> | <b>\$ (251,576)</b> | <b>\$ (84,131)</b> | <b>\$ (145,417)</b> | <b>\$ -</b> | <b>\$ (121,408)</b> | <b>\$ (2,553,613)</b> |
| 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

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

(4) Member's money returned to them.

|                                     |                     |                     |                       |                     |                     |                     |                     |                       |             |                     |                     |                     |             |                     |                       |
|-------------------------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|-------------|---------------------|---------------------|---------------------|-------------|---------------------|-----------------------|
| <b>TOTAL</b>                        | <b>\$ (168,464)</b> | <b>\$ (84,524)</b>  | <b>\$ (426,929)</b>   | <b>\$ (201,488)</b> | <b>\$ (226,925)</b> | <b>\$ (214,151)</b> | <b>\$ (168,736)</b> | <b>\$ (459,864)</b>   | <b>\$ -</b> | <b>\$ (251,576)</b> | <b>\$ (84,131)</b>  | <b>\$ (145,417)</b> | <b>\$ -</b> | <b>\$ (121,408)</b> | <b>\$ (2,553,613)</b> |
| ACCEL Reserves (1)                  | (173,033)           | (86,861)            | (438,505)             | (206,952)           | (233,078)           | (219,959)           | (173,311)           | (472,334)             | -           | (258,398)           | (86,413)            | (149,361)           | -           | (124,701)           | (2,622,907)           |
| IBNR (2)                            | (84,828)            | (42,583)            | (214,974)             | (101,457)           | (114,265)           | (107,833)           | (84,964)            | (231,558)             | -           | (126,677)           | (42,363)            | (73,223)            | -           | (61,133)            | (1,285,858)           |
| <b>Total Net Reserves and IBNR:</b> | <b>\$ (426,325)</b> | <b>\$ (213,968)</b> | <b>\$ (1,080,408)</b> | <b>\$ (509,896)</b> | <b>\$ (574,268)</b> | <b>\$ (541,944)</b> | <b>\$ (427,012)</b> | <b>\$ (1,163,756)</b> | <b>\$ -</b> | <b>\$ (636,651)</b> | <b>\$ (212,908)</b> | <b>\$ (368,001)</b> | <b>\$ -</b> | <b>\$ (307,242)</b> | <b>\$ (6,462,378)</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 29 (FY 14/15)  
JUNE 30, 2019 (UNAUDITED)

|  | MODESTO             | VISALIA             | SANTA MONICA        | SANTA BARBARA       | BAKERSFIELD         | PALO ALTO           | ONTARIO             | ANAHEIM             | GARDENA     | BURBANK             | MONTEREY            | MOUNTAIN VIEW       | SALINAS     | SANTA CRUZ          | TOTAL                 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|---------------------|---------------------|---------------------|-------------|---------------------|-----------------------|
| <b>Excess of \$1,000,000 Layer</b>   |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| Retros All %   | 6%                  | 3%                  | 17%                 | 8%                  | 9%                  | 9%                  | 7%                  | 18%                 | 0%          | 9%                  | 3%                  | 6%                  | 0%          | 5%                  | 100%                  |
| Prior Years:   |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| Aud Dep  | \$ 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   | \$ 7,700            | \$ 3,913            | \$ 19,744           | \$ 9,409            | \$ 10,468           | \$ 10,637           | \$ 7,836            | \$ 21,679           | \$ -        | \$ 11,297           | \$ 3,864            | \$ 6,755            | \$ -        | \$ 5,813            | \$ 119,116            |
| Fnd Transfer (3)   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| Clim Adj   | \$ (452,565)        | \$ (230,011)        | \$ (1,160,478)      | \$ (553,001)        | \$ (615,274)        | \$ (625,210)        | \$ (460,573)        | \$ (1,274,200)      | \$ -        | \$ (663,980)        | \$ (227,088)        | \$ (397,034)        | \$ -        | \$ (341,656)        | \$ (7,001,071)        |
| Retros (4)   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| <b>Balance Fwd.</b>  | <b>\$ (73,199)</b>  | <b>\$ (37,203)</b>  | <b>\$ (187,699)</b> | <b>\$ (69,444)</b>  | <b>\$ (99,516)</b>  | <b>\$ (101,123)</b> | <b>\$ (74,495)</b>  | <b>\$ (206,093)</b> | <b>\$ -</b> | <b>\$ (107,394)</b> | <b>\$ (36,730)</b>  | <b>\$ (64,217)</b>  | <b>\$ -</b> | <b>\$ (55,260)</b>  | <b>\$ (1,132,373)</b> |
| Current Year:  |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| Dep Adjs   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| Interest (1st QT)  | \$ (372)            | \$ (189)            | \$ (953)            | \$ (454)            | \$ (505)            | \$ (514)            | \$ (378)            | \$ (1,047)          | \$ -        | \$ (545)            | \$ (187)            | \$ (326)            | \$ -        | \$ (281)            | \$ (5,751)            |
| Interest (2st QT)  | \$ (479)            | \$ (243)            | \$ (1,228)          | \$ (585)            | \$ (651)            | \$ (661)            | \$ (487)            | \$ (1,348)          | \$ -        | \$ (702)            | \$ (240)            | \$ (420)            | \$ -        | \$ (361)            | \$ (7,407)            |
| Interest (3rd QT)  | \$ (421)            | \$ (214)            | \$ (1,081)          | \$ (515)            | \$ (573)            | \$ (582)            | \$ (429)            | \$ (1,186)          | \$ -        | \$ (618)            | \$ (211)            | \$ (370)            | \$ -        | \$ (318)            | \$ (6,519)            |
| Interest (4th QT)  | \$ (496)            | \$ (252)            | \$ (1,271)          | \$ (606)            | \$ (674)            | \$ (685)            | \$ (505)            | \$ (1,396)          | \$ -        | \$ (727)            | \$ (249)            | \$ (435)            | \$ -        | \$ (374)            | \$ (7,669)            |
| Fnd Transfer (3)   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| Clim Pd Alloc  | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| Retros (4)   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| CY Adjs  | \$ (1,768)          | \$ (898)            | \$ (4,533)          | \$ (2,160)          | \$ (2,403)          | \$ (2,442)          | \$ (1,799)          | \$ (4,977)          | \$ -        | \$ (2,594)          | \$ (887)            | \$ (1,551)          | \$ -        | \$ (1,335)          | \$ (27,347)           |
| <b>TTL. 9 xs 1</b>   | <b>\$ (74,967)</b>  | <b>\$ (38,102)</b>  | <b>\$ (192,232)</b> | <b>\$ (91,604)</b>  | <b>\$ (101,919)</b> | <b>\$ (103,565)</b> | <b>\$ (76,294)</b>  | <b>\$ (211,070)</b> | <b>\$ -</b> | <b>\$ (109,988)</b> | <b>\$ (37,617)</b>  | <b>\$ (65,768)</b>  | <b>\$ -</b> | <b>\$ (56,595)</b>  | <b>\$ (1,159,720)</b> |
| 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 |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| (3) Member's money moved from another pool layer or program year.  |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| (4) Member's money returned to them.   |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| <b>TOTAL</b>   | <b>\$ (74,967)</b>  | <b>\$ (38,102)</b>  | <b>\$ (192,232)</b> | <b>\$ (91,604)</b>  | <b>\$ (101,919)</b> | <b>\$ (103,565)</b> | <b>\$ (76,294)</b>  | <b>\$ (211,070)</b> | <b>\$ -</b> | <b>\$ (109,988)</b> | <b>\$ (37,617)</b>  | <b>\$ (65,768)</b>  | <b>\$ -</b> | <b>\$ (56,595)</b>  | <b>\$ (1,159,720)</b> |
| ACCEL Reserves (1)   | (148,031)           | (75,235)            | (379,584)           | (180,882)           | (201,252)           | (204,502)           | (150,650)           | (416,782)           | -           | (217,183)           | (74,279)            | (129,867)           | -           | (111,753)           | (2,290,000)           |
| IBNR (2)   | (11,437)            | (5,813)             | (29,327)            | (13,975)            | (15,549)            | (15,800)            | (11,640)            | (32,201)            | -           | (16,780)            | (5,739)             | (10,034)            | -           | (8,634)             | (176,930)             |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ (234,435)</b> | <b>\$ (119,149)</b> | <b>\$ (601,144)</b> | <b>\$ (286,462)</b> | <b>\$ (318,720)</b> | <b>\$ (323,867)</b> | <b>\$ (238,583)</b> | <b>\$ (660,053)</b> | <b>\$ -</b> | <b>\$ (343,951)</b> | <b>\$ (117,635)</b> | <b>\$ (205,669)</b> | <b>\$ -</b> | <b>\$ (176,983)</b> | <b>\$ (3,626,650)</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 30 (FY 15/16)  
JUNE 30, 2019 (UNAUDITED)

|                                    | MODESTO           | VISALIA           | SANTA MONICA      | SANTA BARBARA     | BAKERSFIELD       | PALO ALTO         | ONTARIO           | ANAHEIM           | GARDENA     | BURBANK           | MONTEREY          | MOUNTAIN VIEW     | SALINAS     | SANTA CRUZ        | TOTAL               |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------|-------------------|-------------------|-------------------|-------------|-------------------|---------------------|
| <b>Excess of \$1,000,000 Layer</b> |                   |                   |                   |                   |                   |                   |                   |                   |             |                   |                   |                   |             |                   |                     |
| Retros All %                       | 6%                | 4%                | 16%               | 8%                | 9%                | 9%                | 7%                | 18%               | 0%          | 9%                | 3%                | 6%                | 0%          | 5%                | 100%                |
| <b>Prior Years:</b>                |                   |                   |                   |                   |                   |                   |                   |                   |             |                   |                   |                   |             |                   |                     |
| Aud Dep                            | \$ 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                           | \$ 12,983         | \$ 7,758          | \$ 34,701         | \$ 16,515         | \$ 18,374         | \$ 19,414         | \$ 14,121         | \$ 38,413         | \$ -        | \$ 19,155         | \$ 6,703          | \$ 12,042         | \$ -        | \$ 10,572         | \$ 210,750          |
| Fnd Transfer (3)                   | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Adj                           | \$ (30,958)       | \$ (18,499)       | \$ (82,746)       | \$ (39,381)       | \$ (43,814)       | \$ (46,293)       | \$ (33,673)       | \$ (91,596)       | \$ -        | \$ (45,675)       | \$ (15,982)       | \$ (28,714)       | \$ -        | \$ (25,210)       | \$ (502,541)        |
| Retros (4)                         | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| <b>Balance Fwd.</b>                | <b>\$ 320,183</b> | <b>\$ 191,325</b> | <b>\$ 855,794</b> | <b>\$ 407,299</b> | <b>\$ 453,145</b> | <b>\$ 478,786</b> | <b>\$ 348,262</b> | <b>\$ 947,331</b> | <b>\$ -</b> | <b>\$ 472,389</b> | <b>\$ 165,298</b> | <b>\$ 296,977</b> | <b>\$ -</b> | <b>\$ 260,732</b> | <b>\$ 5,197,520</b> |
| <b>Current Year:</b>               |                   |                   |                   |                   |                   |                   |                   |                   |             |                   |                   |                   |             |                   |                     |
| Dep Adjs                           | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Interest (1st QT)                  | \$ 1,626          | \$ 972            | \$ 4,347          | \$ 2,069          | \$ 2,301          | \$ 2,432          | \$ 1,769          | \$ 4,811          | \$ -        | \$ 2,399          | \$ 840            | \$ 1,508          | \$ -        | \$ 1,324          | \$ 26,398           |
| Interest (2st QT)                  | \$ 2,094          | \$ 1,251          | \$ 5,598          | \$ 2,664          | \$ 2,964          | \$ 3,132          | \$ 2,278          | \$ 6,197          | \$ -        | \$ 3,090          | \$ 1,081          | \$ 1,943          | \$ -        | \$ 1,706          | \$ 33,998           |
| Interest (3rd QT)                  | \$ 1,843          | \$ 1,101          | \$ 4,927          | \$ 2,345          | \$ 2,609          | \$ 2,756          | \$ 2,005          | \$ 5,454          | \$ -        | \$ 2,720          | \$ 952            | \$ 1,710          | \$ -        | \$ 1,501          | \$ 29,922           |
| Interest (4th QT)                  | \$ 2,169          | \$ 1,296          | \$ 5,796          | \$ 2,759          | \$ 3,069          | \$ 3,243          | \$ 2,359          | \$ 6,416          | \$ -        | \$ 3,199          | \$ 1,120          | \$ 2,011          | \$ -        | \$ 1,766          | \$ 35,202           |
| Fnd Transfer (3)                   | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Pd Alloc                      | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Retros (4)                         | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| CY Adjs                            | \$ 7,732          | \$ 4,620          | \$ 20,667         | \$ 9,836          | \$ 10,943         | \$ 11,563         | \$ 8,411          | \$ 22,878         | \$ -        | \$ 11,408         | \$ 3,992          | \$ 7,172          | \$ -        | \$ 6,297          | \$ 125,520          |
| <b>TTL. 9 xs 1</b>                 | <b>\$ 327,915</b> | <b>\$ 195,945</b> | <b>\$ 876,462</b> | <b>\$ 417,135</b> | <b>\$ 464,089</b> | <b>\$ 490,348</b> | <b>\$ 356,672</b> | <b>\$ 970,209</b> | <b>\$ -</b> | <b>\$ 483,797</b> | <b>\$ 169,290</b> | <b>\$ 304,149</b> | <b>\$ -</b> | <b>\$ 267,029</b> | <b>\$ 5,323,041</b> |
| 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

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

(4) Member's money returned to them.

|                                     | MODESTO           | VISALIA           | SANTA MONICA      | SANTA BARBARA     | BAKERSFIELD       | PALO ALTO         | ONTARIO           | ANAHEIM           | GARDENA     | BURBANK           | MONTEREY          | MOUNTAIN VIEW     | SALINAS     | SANTA CRUZ        | TOTAL               |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------|-------------------|-------------------|-------------------|-------------|-------------------|---------------------|
| <b>TOTAL</b>                        | <b>\$ 327,915</b> | <b>\$ 195,945</b> | <b>\$ 876,462</b> | <b>\$ 417,135</b> | <b>\$ 464,089</b> | <b>\$ 490,348</b> | <b>\$ 356,672</b> | <b>\$ 970,209</b> | <b>\$ -</b> | <b>\$ 483,797</b> | <b>\$ 169,290</b> | <b>\$ 304,149</b> | <b>\$ -</b> | <b>\$ 267,029</b> | <b>\$ 5,323,041</b> |
| ACCEL Reserves (1)                  | (123,206)         | (73,622)          | (329,309)         | (156,728)         | (174,370)         | (184,236)         | (134,011)         | (364,532)         | -           | (181,775)         | (63,606)          | (114,276)         | -           | (100,329)         | (2,000,000)         |
| IBNR (2)                            | (175,289)         | (104,744)         | (468,517)         | (222,982)         | (248,081)         | (262,118)         | (190,661)         | (518,630)         | -           | (258,616)         | (90,495)          | (162,584)         | -           | (142,741)         | (2,845,457)         |
| <b>Total Net Reserves and IBNR:</b> | <b>\$ 29,421</b>  | <b>\$ 17,580</b>  | <b>\$ 78,636</b>  | <b>\$ 37,425</b>  | <b>\$ 41,638</b>  | <b>\$ 43,994</b>  | <b>\$ 32,001</b>  | <b>\$ 87,047</b>  | <b>\$ -</b> | <b>\$ 43,406</b>  | <b>\$ 15,189</b>  | <b>\$ 27,288</b>  | <b>\$ -</b> | <b>\$ 23,958</b>  | <b>\$ 477,584</b>   |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 31 (FY 16/17)  
JUNE 30, 2019 (UNAUDITED)

|  | MODESTO             | VISALIA             | SANTA MONICA        | SANTA BARBARA       | BAKERSFIELD         | PALO ALTO           | ONTARIO             | ANAHEIM             | GARDENA     | BURBANK             | MONTEREY            | MOUNTAIN VIEW       | SALINAS     | SANTA CRUZ          | TOTAL                 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------|---------------------|---------------------|---------------------|-------------|---------------------|-----------------------|
| <b>Excess of \$1,000,000 Layer</b>   |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| Retros All %   | 6%                  | 4%                  | 17%                 | 8%                  | 9%                  | 8%                  | 7%                  | 19%                 | 0%          | 9%                  | 3%                  | 6%                  | 0%          | 5%                  | 100%                  |
| <b>Prior Years:</b>  |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| Aud Dep  | \$ 338,546          | \$ 202,275          | \$ 892,107          | \$ 413,047          | \$ 459,024          | \$ 436,233          | \$ 366,975          | \$ 1,008,392        | \$ -        | \$ 469,922          | \$ 166,294          | \$ 304,314          | \$ -        | \$ 269,830          | \$ 5,326,960          |
| Interest   | \$ 10,235           | \$ 6,115            | \$ 26,971           | \$ 12,488           | \$ 13,878           | \$ 13,189           | \$ 11,095           | \$ 30,486           | \$ -        | \$ 14,207           | \$ 5,028            | \$ 9,200            | \$ -        | \$ 8,158            | \$ 161,049            |
| Fnd Transfer (3)   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| Clim Adj   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| Retros (4)   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| <b>Balance Fwd.</b>  | <b>\$ 348,782</b>   | <b>\$ 208,390</b>   | <b>\$ 919,078</b>   | <b>\$ 425,535</b>   | <b>\$ 472,902</b>   | <b>\$ 449,421</b>   | <b>\$ 378,070</b>   | <b>\$ 1,038,879</b> | <b>\$ -</b> | <b>\$ 484,129</b>   | <b>\$ 171,321</b>   | <b>\$ 313,515</b>   | <b>\$ -</b> | <b>\$ 277,987</b>   | <b>\$ 5,488,009</b>   |
| <b>Current Year:</b>   |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| Dep Adjs   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| Interest (1st QT)  | \$ 1,771            | \$ 1,058            | \$ 4,668            | \$ 2,161            | \$ 2,402            | \$ 2,283            | \$ 1,920            | \$ 5,276            | \$ -        | \$ 2,459            | \$ 870              | \$ 1,592            | \$ -        | \$ 1,412            | \$ 27,873             |
| Interest (2st QT)  | \$ 1,429            | \$ 854              | \$ 3,765            | \$ 1,743            | \$ 1,937            | \$ 1,841            | \$ 1,549            | \$ 4,256            | \$ -        | \$ 1,983            | \$ 702              | \$ 1,284            | \$ -        | \$ 1,139            | \$ 22,481             |
| Interest (3rd QT)  | \$ 1,246            | \$ 745              | \$ 3,285            | \$ 1,521            | \$ 1,690            | \$ 1,606            | \$ 1,351            | \$ 3,713            | \$ -        | \$ 1,730            | \$ 612              | \$ 1,120            | \$ -        | \$ 993              | \$ 19,613             |
| Interest (4th QT)  | \$ 1,069            | \$ 639              | \$ 2,817            | \$ 1,305            | \$ 1,450            | \$ 1,378            | \$ 1,159            | \$ 3,185            | \$ -        | \$ 1,484            | \$ 525              | \$ 961              | \$ -        | \$ 852              | \$ 16,824             |
| Fnd Transfer (3)   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| Clim Pd Alloc  | \$ (190,913)        | \$ (114,066)        | \$ (503,076)        | \$ (232,925)        | \$ (258,852)        | \$ (246,000)        | \$ (206,943)        | \$ (568,651)        | \$ -        | \$ (264,998)        | \$ (93,776)         | \$ (171,609)        | \$ -        | \$ (152,162)        | \$ (3,003,971)        |
| Retros (4)   | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                | \$ -                | \$ -        | \$ -                | \$ -                  |
| CY Adjs  | \$ (185,397)        | \$ (110,770)        | \$ (488,541)        | \$ (226,195)        | \$ (251,373)        | \$ (238,893)        | \$ (200,964)        | \$ (552,221)        | \$ -        | \$ (257,342)        | \$ (91,067)         | \$ (166,651)        | \$ -        | \$ (147,766)        | \$ (2,917,180)        |
| <b>TTL 9 xs 1</b>  | <b>\$ 163,384</b>   | <b>\$ 97,620</b>    | <b>\$ 430,537</b>   | <b>\$ 199,340</b>   | <b>\$ 221,529</b>   | <b>\$ 210,529</b>   | <b>\$ 177,106</b>   | <b>\$ 486,657</b>   | <b>\$ -</b> | <b>\$ 226,787</b>   | <b>\$ 80,255</b>    | <b>\$ 146,864</b>   | <b>\$ -</b> | <b>\$ 130,222</b>   | <b>\$ 2,570,829</b>   |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>              |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| 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 |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| (3) Member's money moved from another pool layer or program year.  |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| (4) Member's money returned to them.   |                     |                     |                     |                     |                     |                     |                     |                     |             |                     |                     |                     |             |                     |                       |
| <b>TOTAL</b>   | <b>\$ 163,384</b>   | <b>\$ 97,620</b>    | <b>\$ 430,537</b>   | <b>\$ 199,340</b>   | <b>\$ 221,529</b>   | <b>\$ 210,529</b>   | <b>\$ 177,106</b>   | <b>\$ 486,657</b>   | <b>\$ -</b> | <b>\$ 226,787</b>   | <b>\$ 80,255</b>    | <b>\$ 146,864</b>   | <b>\$ -</b> | <b>\$ 130,222</b>   | <b>\$ 2,570,829</b>   |
| ACCEL Reserves (1)   | (505,249)           | (301,876)           | (1,331,389)         | (616,436)           | (685,051)           | (651,037)           | (547,677)           | (1,504,934)         | -           | (701,315)           | (248,178)           | (454,162)           | -           | (402,696)           | (7,950,000)           |
| IBNR (2)   | 20,183              | 12,059              | 53,185              | 24,625              | 27,366              | 26,007              | 21,878              | 60,117              | -           | 28,015              | 9,914               | 18,142              | -           | 16,086              | 317,576               |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ (321,682)</b> | <b>\$ (192,197)</b> | <b>\$ (847,667)</b> | <b>\$ (392,472)</b> | <b>\$ (436,157)</b> | <b>\$ (414,502)</b> | <b>\$ (348,694)</b> | <b>\$ (958,159)</b> | <b>\$ -</b> | <b>\$ (446,512)</b> | <b>\$ (158,010)</b> | <b>\$ (289,156)</b> | <b>\$ -</b> | <b>\$ (256,388)</b> | <b>\$ (5,061,595)</b> |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 32 (FY 17/18)  
JUNE 30, 2019 (UNAUDITED)

|  | MODESTO           | VISALIA           | SANTA MONICA        | SANTA BARBARA     | BAKERSFIELD       | PALO ALTO         | ONTARIO           | ANAHEIM             | GARDENA     | BURBANK           | MONTEREY          | MOUNTAIN VIEW     | SALINAS     | SANTA CRUZ        | TOTAL               |
|--|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|-------------------|-------------------|-------------------|-------------|-------------------|---------------------|
| <b>Excess of \$1,000,000 Layer</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Retros All %   | 6%                | 4%                | 17%                 | 8%                | 8%                | 8%                | 7%                | 20%                 | 0%          | 9%                | 3%                | 6%                | 0%          | 5%                | 100%                |
| <b>Prior Years:</b>  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Aud Dep  | \$ 424,735        | \$ 252,088        | \$ 1,118,775        | \$ 519,277        | \$ 543,415        | \$ 552,961        | \$ 472,903        | \$ 1,329,394        | \$ -        | \$ 575,988        | \$ 205,185        | \$ 390,047        | \$ -        | \$ 339,094        | \$ 6,723,862        |
| Interest   | \$ 7,554          | \$ 4,483          | \$ 19,897           | \$ 9,235          | \$ 9,665          | \$ 9,834          | \$ 8,411          | \$ 23,643           | \$ -        | \$ 10,244         | \$ 3,649          | \$ 6,937          | \$ -        | \$ 6,031          | \$ 119,583          |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Adj   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| <b>Balance Fwd.</b>  | <b>\$ 432,289</b> | <b>\$ 256,571</b> | <b>\$ 1,138,672</b> | <b>\$ 528,512</b> | <b>\$ 553,080</b> | <b>\$ 562,795</b> | <b>\$ 481,314</b> | <b>\$ 1,353,037</b> | <b>\$ -</b> | <b>\$ 586,232</b> | <b>\$ 208,834</b> | <b>\$ 396,984</b> | <b>\$ -</b> | <b>\$ 345,125</b> | <b>\$ 6,843,445</b> |
| <b>Current Year:</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| Dep Adjs   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Interest (1st QT)  | \$ 2,196          | \$ 1,303          | \$ 5,783            | \$ 2,684          | \$ 2,809          | \$ 2,858          | \$ 2,445          | \$ 6,872            | \$ -        | \$ 2,977          | \$ 1,061          | \$ 2,016          | \$ -        | \$ 1,753          | \$ 34,757           |
| Interest (2st QT)  | \$ 2,828          | \$ 1,678          | \$ 7,448            | \$ 3,457          | \$ 3,618          | \$ 3,681          | \$ 3,148          | \$ 8,851            | \$ -        | \$ 3,835          | \$ 1,366          | \$ 2,597          | \$ -        | \$ 2,258          | \$ 44,764           |
| Interest (3rd QT)  | \$ 2,489          | \$ 1,477          | \$ 6,555            | \$ 3,043          | \$ 3,184          | \$ 3,240          | \$ 2,771          | \$ 7,790            | \$ -        | \$ 3,375          | \$ 1,202          | \$ 2,285          | \$ -        | \$ 1,987          | \$ 39,398           |
| Interest (4th QT)  | \$ 2,928          | \$ 1,738          | \$ 7,712            | \$ 3,580          | \$ 3,746          | \$ 3,812          | \$ 3,260          | \$ 9,164            | \$ -        | \$ 3,970          | \$ 1,414          | \$ 2,689          | \$ -        | \$ 2,337          | \$ 46,349           |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Clim Pd Alloc  | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -        | \$ -              | \$ -                |
| CY Adjs  | \$ 10,440         | \$ 6,196          | \$ 27,499           | \$ 12,764         | \$ 13,357         | \$ 13,591         | \$ 11,624         | \$ 32,676           | \$ -        | \$ 14,157         | \$ 5,043          | \$ 9,587          | \$ -        | \$ 8,335          | \$ 165,269          |
| <b>TTL 9 xs 1</b>  | <b>\$ 442,729</b> | <b>\$ 262,768</b> | <b>\$ 1,166,171</b> | <b>\$ 541,276</b> | <b>\$ 566,436</b> | <b>\$ 576,387</b> | <b>\$ 492,937</b> | <b>\$ 1,385,713</b> | <b>\$ -</b> | <b>\$ 600,389</b> | <b>\$ 213,878</b> | <b>\$ 406,571</b> | <b>\$ -</b> | <b>\$ 353,459</b> | <b>\$ 7,008,714</b> |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>              |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| 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 |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| (3) Member's money moved from another pool layer or program year.  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| (4) Member's money returned to them.   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |             |                   |                     |
| <b>TOTAL</b>   | <b>\$ 442,729</b> | <b>\$ 262,768</b> | <b>\$ 1,166,171</b> | <b>\$ 541,276</b> | <b>\$ 566,436</b> | <b>\$ 576,387</b> | <b>\$ 492,937</b> | <b>\$ 1,385,713</b> | <b>\$ -</b> | <b>\$ 600,389</b> | <b>\$ 213,878</b> | <b>\$ 406,571</b> | <b>\$ -</b> | <b>\$ 353,459</b> | <b>\$ 7,008,714</b> |
| ACCEL Reserves (1)   | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                   | -           | -                 | -                 | -                 | -           | -                 | -                   |
| IBNR (2)   | (387,790)         | (230,161)         | (1,021,460)         | (474,109)         | (496,147)         | (504,863)         | (431,768)         | (1,213,759)         | -           | (525,887)         | (187,338)         | (356,119)         | -           | (309,599)         | (6,139,000)         |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ 54,939</b>  | <b>\$ 32,607</b>  | <b>\$ 144,711</b>   | <b>\$ 67,167</b>  | <b>\$ 70,289</b>  | <b>\$ 71,524</b>  | <b>\$ 61,169</b>  | <b>\$ 171,954</b>   | <b>\$ -</b> | <b>\$ 74,502</b>  | <b>\$ 26,540</b>  | <b>\$ 50,452</b>  | <b>\$ -</b> | <b>\$ 43,861</b>  | <b>\$ 869,714</b>   |

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
Program Year 33 (FY 18/19)  
JUNE 30, 2019 (UNAUDITED)

|  | MODESTO           | VISALIA           | SANTA MONICA        | SANTA BARBARA     | BAKERSFIELD       | PALO ALTO         | ONTARIO           | ANAHEIM             | GARDENA     | BURBANK           | MONTEREY          | MOUNTAIN VIEW     | SALINAS           | SANTA CRUZ        | TOTAL               |
|--|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| <b>Excess of \$1,000,000 Layer</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| Retros All %   | 6%                | 4%                | 16%                 | 7%                | 8%                | 8%                | 7%                | 18%                 | 0%          | 8%                | 3%                | 6%                | 4%                | 5%                | 100%                |
| <b>Prior Years:</b>  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| Aud Dep  | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| Interest   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| Clim Adj   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| <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>\$ -</b>         |
| <b>Current Year:</b>   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| Dep Adjs   | \$ 498,863        | \$ 287,295        | \$ 1,284,209        | \$ 584,548        | \$ 617,875        | \$ 688,200        | \$ 587,146        | \$ 1,481,463        | \$ -        | \$ 657,056        | \$ 247,128        | \$ 451,463        | \$ 170,119        | \$ 389,711        | \$ 7,945,076        |
| Interest (1st QT)  | \$ 2,534          | \$ 1,459          | \$ 6,522            | \$ 2,969          | \$ 3,138          | \$ 3,495          | \$ 2,982          | \$ 7,524            | \$ -        | \$ 3,337          | \$ 1,255          | \$ 2,293          | \$ -              | \$ 1,979          | \$ 39,488           |
| Interest (2st QT)  | \$ 3,247          | \$ 1,870          | \$ 8,358            | \$ 3,804          | \$ 4,021          | \$ 4,479          | \$ 3,821          | \$ 9,642            | \$ -        | \$ 4,276          | \$ 1,608          | \$ 2,938          | \$ -              | \$ 2,536          | \$ 50,601           |
| Interest (3rd QT)  | \$ 2,872          | \$ 1,654          | \$ 7,393            | \$ 3,365          | \$ 3,557          | \$ 3,962          | \$ 3,380          | \$ 8,529            | \$ -        | \$ 3,783          | \$ 1,423          | \$ 2,599          | \$ 979            | \$ 2,244          | \$ 45,740           |
| Interest (4th QT)  | \$ 3,379          | \$ 1,946          | \$ 8,698            | \$ 3,959          | \$ 4,185          | \$ 4,661          | \$ 3,977          | \$ 10,034           | \$ -        | \$ 4,450          | \$ 1,674          | \$ 3,058          | \$ 1,152          | \$ 2,639          | \$ 53,810           |
| Fnd Transfer (3)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| Clim Pd Alloc  | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| Retros (4)   | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| CY Adjs  | \$ 510,894        | \$ 294,224        | \$ 1,315,180        | \$ 598,646        | \$ 632,776        | \$ 704,797        | \$ 601,306        | \$ 1,517,191        | \$ -        | \$ 672,902        | \$ 253,088        | \$ 462,351        | \$ 172,251        | \$ 399,110        | \$ 8,134,716        |
| <b>TTL 9 xs 1</b>  | <b>\$ 510,894</b> | <b>\$ 294,224</b> | <b>\$ 1,315,180</b> | <b>\$ 598,646</b> | <b>\$ 632,776</b> | <b>\$ 704,797</b> | <b>\$ 601,306</b> | <b>\$ 1,517,191</b> | <b>\$ -</b> | <b>\$ 672,902</b> | <b>\$ 253,088</b> | <b>\$ 462,351</b> | <b>\$ 172,251</b> | <b>\$ 399,110</b> | <b>\$ 8,134,716</b> |
| <b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>              |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| Deposit  | \$ 498,863        | \$ 287,295        | \$ 1,284,209        | \$ 584,548        | \$ 617,875        | \$ 688,200        | \$ 587,146        | \$ 1,481,463        | \$ -        | \$ 657,056        | \$ 247,128        | \$ 451,463        | \$ 170,119        | \$ 389,711        | \$ 7,945,076        |
| Less Excess Insurance  | \$ -              | \$ -              | \$ -                | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                | \$ -        | \$ -              | \$ -              | \$ -              | \$ -              | \$ -              | \$ -                |
| Total Pool Deposit   | \$ 498,863        | \$ 287,295        | \$ 1,284,209        | \$ 584,548        | \$ 617,875        | \$ 688,200        | \$ 587,146        | \$ 1,481,463        | \$ -        | \$ 657,056        | \$ 247,128        | \$ 451,463        | \$ 170,119        | \$ 389,711        | \$ 7,945,076        |
| Liability Payroll Audit  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| Other Deposit Adjustments  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| Net Deposit  | \$ 498,863        | \$ 287,295        | \$ 1,284,209        | \$ 584,548        | \$ 617,875        | \$ 688,200        | \$ 587,146        | \$ 1,481,463        | \$ -        | \$ 657,056        | \$ 247,128        | \$ 451,463        | \$ 170,119        | \$ 389,711        | \$ 7,945,076        |
| (1) These percentages change beginning on the September report and are from the retro plan approved the prior June |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| (3) Member's money moved from another pool layer or program year.  |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| (4) Member's money returned to them.   |                   |                   |                     |                   |                   |                   |                   |                     |             |                   |                   |                   |                   |                   |                     |
| <b>TOTAL</b>   | <b>\$ 510,894</b> | <b>\$ 294,224</b> | <b>\$ 1,315,180</b> | <b>\$ 598,646</b> | <b>\$ 632,776</b> | <b>\$ 704,797</b> | <b>\$ 601,306</b> | <b>\$ 1,517,191</b> | <b>\$ -</b> | <b>\$ 672,902</b> | <b>\$ 253,088</b> | <b>\$ 462,351</b> | <b>\$ -</b>       | <b>\$ 399,110</b> | <b>\$ 8,134,716</b> |
| ACCEL Reserves (1)   | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                   | -           | -                 | -                 | -                 | -                 | -                 | -                   |
| IBNR (2)   | (219,335)         | (126,315)         | (564,627)           | (257,008)         | (271,661)         | (302,580)         | (258,150)         | (651,354)           | -           | (288,887)         | (108,654)         | (198,494)         | (149,592)         | (171,344)         | (3,568,000)         |
| <b>Total Net Reserves and IBNR:</b>  | <b>\$ 291,559</b> | <b>\$ 167,909</b> | <b>\$ 750,553</b>   | <b>\$ 341,638</b> | <b>\$ 361,116</b> | <b>\$ 402,217</b> | <b>\$ 343,156</b> | <b>\$ 865,838</b>   | <b>\$ -</b> | <b>\$ 384,015</b> | <b>\$ 144,434</b> | <b>\$ 263,857</b> | <b>\$ -</b>       | <b>\$ 227,766</b> | <b>\$ 4,544,057</b> |