



AGENDA

LEGEND : A – Action may be taken
I - Information
1 - Included
2 - Handout
3 - Separate
4 – Verbal

JPA: ACCEL BOARD OF DIRECTORS MEETING

DATES/ Day 1 - Thursday, March 30, 2023 at 12:00 PM

TIMES: Day 2 - Friday, March 31, 2023 at 8:00 AM

LOCATION: The Community Services Building - Room #104
150 N. Third Street, Burbank, CA 91502

In accordance with the requirements of the Brown Act, notice of this meeting must be posted in publicly accessible places, 72 hours in advance of the meeting, at the office of ACCEL's Secretary.

Per Government Code section 54954.2, persons requesting disability-related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Alliant at (415) 403-1400 twenty-four hours in advance of the meeting. Entrance to the meeting location requires routine provision of identification to building security. However, ACCEL does not require any member of the public to register his or her name, or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.

PAGE **A. CALL TO ORDER**

B. CONSENT CALENDAR

- 1 *The Board may take action on the items below as a group. A member may request an item be withdrawn from the Consent Calendar for discussion and action.* (A)
- 5-17 1. Approval of Minutes for the January 19 and 20, 2023 Board Meeting
- 18-32 2. Claims Reporting and Handling Policy and Procedure
- 33 3. Chandler Clearwater Analytics Authorization Letter

C. GENERAL RISK MANAGEMENT ISSUES (I)

- 4 *This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing. Please mail a copy of any materials to each member City in advance of the meeting.*
- 34-35 1. White Paper Pooling Options for Cities

D. REPORTS

- 1. President's Report**
- 36-40 1 a) Appointment of Nominating Committee (I)
The President will seek volunteers to be appointed to the Nominating Committee. The Committee will survey the Board for interest in serving on the Executive Committee.
- 41-44 1 b) ACCEL Travel Policy (I)
The President will discuss with the Board the guidelines in ACCEL's Travel Policy.



- 45-47 1 c) Updating 2022-23 Committee Assignments (A)
The Committee will discuss the current Committee assignments as well as potential new assignments for the Cities of Monterey, Mountain View and Ontario and may take action to amend the 2022-23 assignments or provide direction.
2. **Executive Committee’s Report - None**
3. **Ad Hoc Committee’s Report**
- 48-97 1 a) ACCEL’s Deposit Funding – Proposed Changes (A)
The Ad Hoc Committee will present to the Board its recommendation regarding a change in ACCEL’s deposit funding. The Board may take action or provide further direction.
4. **Underwriting Committee’s Report**
- 98-102 1 a) Report of Exposures Reviewed by the Underwriting Committee: (I)
1. City of Bakersfield Park Ranger Electronic Control Device
The Committee will provide an informational report to the Board about its review of various exposures.
- 103-123 1 b) Proposed Changes to ACCEL’s Memorandum of Coverage (MOC): Unmanned Aerial Vehicles (UAVs) (A)
The Committee will review and discuss the proposed changes to the ACCEL MOC. Action may be taken or direction given.
- 124-127 1 c) New Proposed ACCEL General/Coverage Counsel Agreement (A)
Members will review the new proposed agreement and may take action or give direction.
5. **Claims Committee's Report**
- 128-130 1 a) ACCEL’s Legal Counsel (A)
The Board will receive an update from the Claims Committee regarding ACCEL’s Legal Counsel. Action may be taken or direction given.
- 3 b) **CLOSED SESSION – Pursuant to Gov’t Code 54956.95** (A)
Members will review the following Closed Session Items:
- i. Estrella v. Modesto
 - ii. Seever v. Modesto
 - iii. Zuegel v. Mountain View
 - iv. Herman v. Santa Cruz
 - v. Howard/Pawlowski v. Santa Monica
 - vi. Metzger v. Santa Monica
- RECONVENE - DISPOSITION OF CLOSED SESSION ITEMS**



6. Financial and Treasurer's Report (A)

Members will review the following items and may take action to approve or give direction as needed.

- 131 / a) Ratification of Disbursements
- 132-133 / 1. Month Ending January 31, 2023
- 134 / 2. Month Ending February 28, 2023
- 135-149 / b) Report of Investments – Pursuant to Gov't Section Code 53646(b)(1)
- 150-164 / 1. Month Ending December 31, 2022
- 165-179 / 2. Month Ending January 31, 2023
- 180-184 / 3. Month Ending February 28, 2023
- 185-218 / c) Quarterly Financial Report as of December 31, 2022
- 219-221 / d) Member Account Summary Report as of December 31, 2022
- / e) ACCEL Projected Cash Flow Obligations as of December 31, 2022

7. Finance Committee's Report

- 222-224 / a) Draft FY 23/24 Administration Budget (A)
The Finance Committee has reviewed the budget and made a recommendation to the Board. The Board may take action to accept the recommendation or provide direction.
- 225-229 / b) New Proposed: Service Provider Evaluations Policy and Procedure (A)
The Finance Committee was tasked to create a new policy and procedure. The Committee has made a recommendation to the Board, and the Board may take action to accept the Committee's recommendation or give further direction.
- 230-232 / c) Frequency of Agreed Upon Procedures: LRetrospective Rating Calculation (RPC) (A)
Audit
The Finance Committee has made a recommendation on the Agreed Upon Procedures Audit frequency. Action may be taken or direction given.
- 233-249 / d) Review of ACCEL's Target Equity Ratios (I)
The Finance Committee will provide a report to the Board on its review of the ACCEL Target Equity Ratios.

8. Program Administrator's Report

TIME CERTAIN, FRIDAY, MARCH 31, 2023 AT 9:30 AM

- 250-278 / a) Safeguarding Fine Arts (I)
The Board will receive a presentation on fine arts.
- 279-288 / b) Legislative Efforts – Tort Reform (I)
The Board will receive information on tort reform.

E. UNFINISHED BUSINESS

- 289-293 / 1. Excess Liability Program Renewal Expectations (A)
Members will receive information on this item from Alliant and may give direction or take action.
- 294-295 / 2. Optional Excess Workers' Compensation Renewal (I)
Participating members of this program will receive information and may have a discussion or give direction.



- 296-305 / 3. Foreign Travel (A)
Members will receive a status of the foreign travel group purchase program. Action may be taken or direction given.

F. NEW BUSINESS

TIME CERTAIN, THURSDAY, MARCH 30, 2023 AT 1:30 PM

- 306-360 / 1. 2023 Actuarial Report Approval (A)
Bickmore Actuarial will present the Actuarial Report. Members may take action to accept the report or give direction.

TIME CERTAIN, FRIDAY, MARCH 31, 2023 AT 9:00 AM

- 361-379 / 2. PRISM Presentation (I)
PRISM will present to the Board about who PRISM is and the services it provides.

- 380-383 / 3. Draft Retrospective Rating Plan Calculation (A)
A draft version of the Retrospective Rating Plan Calculation has been prepared. Board Members may take action or give direction.

- 384-388 / 4. Member Declarations Page – Additional Named Parties (A)
Members may choose to bring proposed additional named parties to add to the declarations page if desired. Action may be taken or direction given.

- 389 / 5. Schedule of the Next Two Board of Directors Meetings (A)
Members will receive information on the next two meetings and may take action to approve or amend the schedule and locations.

G. CORRESPONDENCE / INFORMATION (I)

- 390-392 / 1. Cyber Bulletin: System Security Standards
393-407 / 2. PRISM Annual Report
408-412 / 3. PRISM's Workers' Compensation Market Update – February 2023
413-415 / 4. PRISM's Pollution Hard Market Messaging – February 2023
416-417 / 5. CAJPA Conference 2022 Schedule
i. 2023 Conference: September 12 – 15 in South Lake Tahoe
418 / 6. 2024 PARMA Conference – 50th Anniversary

H. PUBLIC COMMENTS (I)

- 4 *The public is invited at this point to address the Board of Directors on issues of interest to them.*

ADJOURNMENT



ACCEL BOARD OF DIRECTORS MEETING

Day 1 - Thursday, January 19, 2023 at 12:00 PM

Day 2 - Friday, January 20, 2023 at 8:30 AM

LOCATION:

Alliant SF Office

560 Mission Street, 6th Floor

San Francisco, CA 94105

Room: Golden Gate

Item No. B.1

Board of Directors

March 30 and 31, 2023

MEMBERS PRESENT:

Tracey Matthews, City of Anaheim

Jena Covey, City of Bakersfield

Betsy McClinton, City of Burbank

Joe Rodriguez, City of Modesto

Rafaela King, City of Monterey

Sheryl Higa, City of Mountain View

Jennifer Collins, City of Ontario Alternate *(arrived at 12:03 PM on Thursday, January 19, 2023)*

Sandra Blanch, City of Palo Alto

Rhonda Combs, City of Salinas

Mark Howard, City of Santa Barbara *(arrived at 9:07 AM on Friday, January 20, 2023)*

Ross Brandon, City of Santa Cruz

Oles Gordeev, City of Santa Monica

MEMBERS ABSENT:

Charlotte Dunn, City of Visalia

GUESTS AND CONSULTANTS:

Sheila Shanahan, City of Monterey Alternate *(left at 2:38 PM and returned at 4:08 PM on Thursday, January 20, 2023)*

Robert Powers, R.E. Powers Company *(Thursday, January 19, 2023 only; left at 2:38 PM)*

Ben Oram, George Hills Company

Carlos Oblites, Chandler Asset Management *(via teleconference only; Friday, January 20, 2023, left at 8:40 AM)*

Daniel Howell, Alliant Insurance Services

Conor Boughey, Alliant Insurance Services

Lorissa Huey, Alliant Insurance Services

Marcus Beverly, Alliant Insurance Services

Thomas Joyce, Alliant Insurance Services *(Thursday, January 19, 2023 only; arrived at 1:05 PM and left at 1:50 PM)*

Janelle Manalo, Alliant Insurance Services *(Thursday, January 19, 2023 only; arrived at 1:05 PM and left at 1:10 PM)*



A. CALL TO ORDER

Jena Covey called the meeting to order on Thursday, January 19, 2023 at 12:00 PM.
 Jena Covey called the meeting to order on Friday, January 20, 2023 at 8:30 AM.

B. CONSENT CALENDAR

B1. Approval of Minutes for the October 12, 13, and 14, 2022 Board of Directors Meeting

B2. Alliant Crime and Errors & Omissions Liability Certificates

B3. Adoption of Amended Travel Policy and Reimbursement Form

B3i. Proposed Redlined Changes Version

B3ii. Final Version

B4. ACCEL’s George Hills Claims Administration and Litigation Management Contract

A motion was made to approve the consent calendar.

MOTION: Mark Howard **SECOND:** Sandra Blanch **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													

C. GENERAL RISK MANAGEMENT ISSUES

C1. Drone Program Discussion and Information

Conor Boughey stated that drone use continues to evolve within public entities. A major recent change is using drones as a first responder (DFR). The City of Chula Vista DFR Program has been successful and published articles were included in the agenda packet.

Jena Covey, City of Bakersfield shared that the City has a SWAT paramedic team which has both police and fire personnel. The Medical Director who prescribes medication for the fire department requested to be part of the SWAT team. Risk Management declined the request.

Ross Brandon, City of Santa Cruz said that the City has been dealing with large homeless camps and they are being cleared out. CalOSHA has been pushing the City to have a policy and procedure in place regarding encampment clean up. Ross asked which Members have a policy and procedure and City of Anaheim does.

Betsy McClinton, City of Burbank announced that the City is recruiting an Assistant Director over Risk Management in the next months.

Other Members reported that due to the recent stormy weather in California in early January 2023, trees and power lines fell, buildings collapsed, and there is debris everywhere.

D. REPORTS

D1. President's Report

D1a. Board Member Peer Program

As ACCEL's Board of Directors change, new Members may be provided a Peer Board Member to help with orientation to the Board.

Sheila Shanahan is the new Risk Manager at the City of Monterey and Sheryl Higa is the new Risk Manager at the City of Mountain View.

Ross Brandon, City of Santa Cruz and Rhonda Combs, City of Salinas volunteered to be Sheila's mentors.

Sandra Blanch, City of Palo Alto volunteered to be a mentor to Sheryl.

Jena Covey stated that included in the agenda packet is a list of all the Board Members with their contact information and area of specialty so if Members had questions on a particular topic they would know who to reach out to.

D1b. Alliant Service Team Org Chart

Conor Boughey presented the Alliant Service Team Org Chart that shows the Program Administration Team and Brokerage Team. He announced that Thomas Joyce and P.J. Skarlanic will be the joining the Alliant Program Administration Team. Conor also introduced Janelle Manalo who is part of the Brokerage Team.

The Board requested the Program Administrators to add contact information on the Org Chart.



D2a-e. Financial and Treasurer's Report

Conor Boughey walked through the financial items.

The Chandler Statement as of September 30, 2022 shows a beginning balance of \$40,500,000 and ending value of \$45,000,000. This was a result of Board action of transferring \$5,000,000 from the short term investment account with Local Agency Insurance Fund (LAIF) to the long term investment account with Chandler at the Special September 2022 Board Meeting.

Included in the agenda packet was the Member Account Summary (MAS) as of September 30, 2022 which is the first quarter of FY 22/23. To advance from one program year to the next, the Program Administrators complete the “roll up” process. This requires moving all “current year” revenues and expenses to the “prior years” section of the report.

A motion was made to accept the financial items.

MOTION: Mark Howard **SECOND:** Sandra Blanch **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													

D3. Executive Committee’s Report

D3a. Verbal Report from Committee Meeting held on January 19, 2023

Jena Covey provided the Board a verbal report of what was discussed at the Executive Committee (EC) Meeting that was held earlier that day.

Jena reported that the Service Provider Evaluations will be continued annually for only the Program Administrators and Claims Administrators. If there are any issues with the other Service Providers, Members are directed to bring it up with the Committees that are in charge of those Service Providers. The timeline of the evaluations will start of August 1, 2023 and the results will be reported out at the October Board Meeting. There will only be two emails sent to the Board, which is the original email and one reminder.

The EC is delegating authority to the Finance Committee to create a new Policy and Procedure that describes when a Member does not complete the evaluations, it will be not be eligible to receive an Admin Credit.



The Program Administrators will add a form on the ACCEL website for Members who wish to provide immediate feedback on any reportable issues. If the Member is uncomfortable with the Program Administrators receiving the feedback, the Member is directed to send it to the Secretary, currently Sandra Blanch.

Also, the EC discussed that if there are any prospective Members, they need to apply by December 31 for ACCEL to consider a start date of July 1 for the next fiscal year.

D4. Claims Committee's Report

D4a. Proposed Changes: Claims Reporting and Handling Policy and Procedure

Lorissa Huey reported that there are two proposed changes to the Claims Reporting and Handling Policy and Procedure. The first proposed change is a new section, VII. Settlement Authority Process with a three tiered authority level with stated dollar amounts between the Claims Committee Chair, Claims Committee, and the Board. There will be no settlement authority given unless there is an approved ACCEL Reserve. The second proposed change is new language regarding a Member's ability to prefund a reimbursement.

The Claims Committee reviewed and took action to make a recommendation to the Board to adopt both proposed changes.

A motion was made to accept the proposed changes.

MOTION: Mark Howard **SECOND:** Ross Brandon **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													



D4b. 2022 Liability Claims Audit

Robert Powers, ACCEL’s Claim Auditor presented the draft of the 2022 Liability Claims Audit. The report included all thirteen ACCEL Members and ACCEL’s Third Party Administrators, George Hills. There were no significant findings.

The Claims Committee met on January 9, 2023 to review the draft audit and it took action to recommend to the Board to accept the audit as final.

A motion was made to approve the claims audit report as final.

MOTION: Mark Howard **SECOND:** Tracey Matthews **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													

D4c. Claims Auditor Contract – Authorization of Extension

Lorissa Huey stated that the current Claims Auditor Contract with Rob Powers at R.E. Powers & Company LLC was executed in 2021 for a two year term, with a one year option to extend. The contract will expire once Rob presents the 2022 Claims Audit Report to the Board after the January 19 and 20, 2023 Board Meeting.

Rob has proposed a flat one year extension. The Claims Committee met to discuss the extension and made a recommendation to the Board to exercise the extension. In addition, the Claims Committee requested that this item be brought back for discussion at the June 2023 Board Meeting.

A motion was made to authorize the extension.

MOTION: Rhonda Combs **SECOND:** Jena Covey **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													



D4d. Reservation of Rights Letters – Legal Counsel

Ben Oram requested Steve Brower, from Brower Law Group to consider working with ACCEL to provide legal assistance with claim related work such as creating Reservations of Rights (RORs) letters. Steve provided a higher rate than what ACCEL currently pays, and has offered to work on one ROR for free so that ACCEL can provide feedback on his work.

The Board agreed that it is time to market for other attorneys and gave direction to the Program Administrators to start the process.

No reportable action took place.

D4e. George Hills Proposed Senior Claims Adjustor

Lorissa Huey explained that when ACCEL entered into a new agreement with George Hills effective January 1, 2023, part of the agreement was to allow ACCEL the ability to review and approve the Senior Claims Adjustor. George Hills has proposed Richard Santana. The Claims Committee met with Richard at a recent Committee Meeting and took action to recommend to the Board to accept Richard.

A motion was made to accept Richard Santana as the Senior Claims Adjustor.

MOTION: Jena Covey **SECOND:** Tracey Matthews **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													



D4f. CLOSED SESSION – Pursuant to Gov't Code 54956.95

A motion was made to enter into Closed Session at 2:41 PM.

MOTION: Mark Howard **SECOND:** Oles Gordeev **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													

A motion was made to come out of Closed Session at 4:05 PM.

MOTION: Rafaela King **SECOND:** Tracey Matthews **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													

Lorissa Huey reported out of Closed Session that direction was given to the Claims Administrators.

D5. Finance Committee’s Report

D5a. ACCEL’s Investment Policy: Review by Chandler

Carlos Oblites, Chandler Asset Management reported to the Board that Chandler reviews ACCEL’s Investment Policy annually to ensure it is compliant with government code and reported that there were no changes this year.

Direction was given to the Program Administrators to make an administrative change of amending the review date in the policy to January 20, 2023.



D6. Underwriting Committee’s Report

D6a. Proposed Changes to ACCEL’s Memorandum of Coverage (MOC):

D6ai. Unmanned Aerial Vehicles (UAVs)

Conor Boughey reported that a Member Police Department is looking to operate drones without having a Part 107 remote pilot airman certificate and use the Certificate of Waiver of Authorization (COA) instead. The Member City forwarded a COA from its Police Department to ask ACCEL if this is acceptable to ACCEL.

The Underwriting Committee met to discuss this item and it gave direction to Byrne Conley, ACCEL’s Legal Counsel to draft language that keeps Part 107 in the UAV definition, and add language about the COA and similar federal regulations. The proposed changes were included in the agenda packet.

Dan Howell mentioned that United Educators Insurance Company has an UAV exclusion.

The Board directed the Underwriting Committee to further review and bring it back to the March 2023 Board Meeting.

D6aii. Fines and Assessments Exclusion

Conor Boughey reported that Byrne Conley, ACCEL’s Legal Counsel suggested to incorporate some of the Excess Carrier’s Great American exclusion into ACCEL’s Fines and Assessment Exclusion, specifically injunctive, equitable or declaratory relief so that no one can argue ACCEL pays for non-monetary damages. The proposed language included in the agenda packet further clarifies the intent of the current exclusion. The Underwriting Committee reviewed and has made a recommendation for the Board to adopt the proposed language.

A motion was made to accept the proposed changes to the Fines and Assessments Exclusion effective July 1, 2023.

MOTION: Jena Covey **SECOND:** Ross Brandon **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Joe Rodriguez	Rafaela King	Sheryl Higa	Jennifer Collins	Sandra Blanch	Rhonda Combs	Mark Howard	Ross Brandon	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	X	X	X	X	X	X	X	X	
Nay													
Abstain													

D6b. Report of Exposures Reviewed by the Underwriting Committee:

D6b1. City of Bakersfield Tele911 Program

D6b2. Member Locations - Battery Farms

Conor Boughey stated that in November 2022, the Underwriting Committee (UC) reviewed new exposures for the City of Bakersfield's Tele911 Program and battery farms at the City of Santa Barbara. Conor explained that this is an informational update to the Board and the Committee did not take any formal action.

The Board was reminded that ACCEL has an Underwriting Standards Policy and Procedure outlining applicable criteria that warrants a review and it was included in the agenda item.

D6c. Dates of Loss for Employment Practices Liability Claims

Conor Boughey reported that ACCEL has had a few Employment Practices Liability (EPL) claims that almost penetrated ACCEL's layer, and there were issues identifying the date of loss trigger on EPL matters. The Program Administrators reached out to Byrne Conley, ACCEL's Legal Counsel on whether there is any policy language that helps nail down an agreed date of loss.

In November 2022, the Underwriting Committee (UC) met to discuss and understands this may cause some arguments about date of loss and it's preferable than switching to a claims made trigger policy. The UC agreed to keep the current Memorandum of Coverage language as is.

No reportable action took place.

D7. Program Administrator's Report

D7a. Updates of the Insurance Requirements in Contracts (IRIC) Manual

Dan Howell and Marcus Beverly provided the Board a presentation on the IRIC Updates. The new updates included information such as the Updated Additional Insured Charts, New Limited Wrap Up Exclusion, and Developer Bonds for infrastructure deeded to a municipality.

Members asked questions, which were addressed.

A copy of the presentation will be posted on the ACCEL Website in the Members' Only section.

D7b. Retrospective Rating Calculation (RPC) Estimated Results for 7/1/23

Conor Boughey explained that the Rating Plan Calculation (RPC) determines each Member's potential refunds and assessments for each program year. He reminded the Board that the RPC is presented at the June Board Meeting for approval, with the results due as part of the following year's deposits. ACCEL has been navigating a period of increased loss activity and included in the agenda packet is an early estimate for the July 1, 2023 results.

The Program Administrators will send the RPC results in separate email to the Board with a brief memo about what is happening in the insurance market so that Members have it easily accessible for budget planning.

D7c. ACCEL & PRISM Website Overview

Lorissa Huey provided the Board an overview of the ACCEL Website. She showed the Board where to find pertinent documents and demonstrated how to use the Discussion Forum. The Discussion Forum is a tool used to inquire about any risk management topic.

Members requested to add what the question is in the body of the Discussion Forum email notification that the Board receives.

Also, Lorissa showed the Board the PRISM website and the various services it offers.

D7d. 2023 State of the Market Report

Conor Boughey presented the 2023 State of the Market Report. He discussed how wildfires are the newest catastrophic peril, inflation is causing the claims to increase in size, and capacity is decreasing while pricing is increasing.

A copy of the presentation will be posted on the ACCEL Website in the Members' Only section.

Members asked questions, which were addressed.

D7e. Program Administration Internal Training

Lorissa Huey shared with the Board that the Program Administrators have developed internal training resources for long-term succession planning. Lorissa commented that these are incredibly valuable and Members have access to these if interested.

D7f. July 1, 2023 Property Insurance Renewals

Conor Boughey reported that nationally claims values have increased dramatically and reinsurance markets have adjusted their pricing and capacity, both in an unfavorable direction for insureds. Construction costs, inflation, labor costs, and other factors have led to an increase in reported values for public entities, and it is expected this to continue with a 7.5% increase this year. Insurance market options are very limited, and programs like APIP and PRISM property aim to maintain their high limit programs and coverage enhancements, while stabilizing these increases the best the programs can. Other market options are very limited, providing far inferior coverage terms at similar or greater premiums. It is expected to see large property rate and premium increases at July 1, 2023.

D8. Ad Hoc Committee's Report

D8a. Status Update on ACCEL's Deposit Funding

Lorissa Huey reminded the Board that from the October 2022 Strategic Planning, the Ad Hoc Committee was created to discuss different funding models. The Committee held its first meeting on December 14, 2022 and Lorissa announced that the second meeting will be held on February 14, 2023.

Conor Boughey explained that at the first meeting, the Committee reviewed different Ex-Mods and Surcharges options. The considerations included having a range of four to ten years, using the predictive layer or pool layer, and including a minimum and maximum impact range from 10 to 50%.

As a result of the first meeting, the Committee wanted to focus on Ex-Mods using the actual pool layer, eight years, a collar of 30% on the Ex-Mod, and a Credibility Factor flat 35% weight to loss experience.

The Board asked the Ad Hoc Committee to consider making the changes at July 1, 2024 because July 1, 2023 is too soon, and to reevaluate whether the 30% Ex Mod is equitable across the thirteen Members.

This item will be agendaized for the March 2023 Board Meeting.

E. UNFINISHED BUSINESS

E1. Feedback on Live Webinar Law Enforcement Mitigation Services

Conor Boughey reminded the Board that it requested a live webinar with Benchmark Analytics to learn more about it and ask questions.

At today's meeting, Conor asked the Board to provide feedback relating to the December 13, 2022 Benchmark Analytics Live Webinar.

Tracey Matthews at the City of Anaheim reported that the City is interested.

No reportable action took place.

E2. Foreign Travel

Conor Boughey reminded the Board that at the Strategic Planning in October 2022, this topic was discussed and the Board directed the Program Administrators to collect travel application information by April 1, 2023 for a potential program to launch July 1, 2023. Conor reported that Alliant is in contact with the underwriters to clarify details and questions.



F. NEW BUSINESS

F1. ACCEL Excess Liability Program Renewal Outlook

Dan Howell discussed with the Board the insurance and reinsurance market environment for California municipal liability and provided an early status of the anticipated market changes as respects to ACCEL's Excess Liability Program Tower.

Members asked questions, which were addressed.

No reportable action took place.

F2. Optional Excess Workers' Compensation Program Renewal

Conor Boughey explained that ACCEL's Members have the option to join PRISM's Excess Workers' Compensation Program (EWC) through a 'group purchase' (ACCEL has no risk sharing for Workers' Compensation). Each Member is able to select its individual self-inured retention (SIR) and can be billed directly by PRISM. PRISM's EWC Program renews on July 1, 2023 for the eleven Members of ACCEL who participate. The estimated renewal pricing attached in the agenda packet is as of October 2022, and the next set of estimates will be provided in February 2023.

Mark Howard informed the Board that PRISM will begin requiring the EWC program participants to provide monthly loss data within the next year.

F3. Schedule of the Next Two Board of Directors Meetings

The next two Board Meetings will be held in Burbank on Thursday and Friday, March 30 and 31, 2023 and in Monterey or Santa Cruz on Thursday and Friday, June 15 and 16, 2023.

Both meetings will start at 12:00 PM on Thursdays and 8:00 AM on Fridays unless otherwise stated.

G. CORRESPONDENCE / INFORMATION

G1. PARMA Conference Information - There was no discussion on this item.

H. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

Jena Covey adjourned the meeting on Thursday, January 19, 2023 at 5:07 PM.

Jena Covey adjourned the meeting on Friday, January 20, 2023 at 10:45 AM.

ADMINISTRATIVE POLICY AND PROCEDURE
SUBJECT: CLAIM REPORTING AND HANDLING

Item No. B.2
Board of Directors
March 30 & 31, 2023

DATE: May 1, 1987

AMENDED DATE: January 19, 2023

REVIEWED DATE: January 9, 2023

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I. Statement

It is the policy of the Authority for California Cities Excess Liability Joint Powers Authority (hereinafter referred to as "Authority") that:

1. Each Member Agency will report all occurrences, claims, and lawsuits (hereinafter referred to as "claims") meeting the Authority's reporting criteria to its Claims Administrator as soon as possible and in accordance with the Authority's Memorandum of Coverage ("MOC").
2. Each Member Agency will assume primary responsibility for managing all reported claims filed against the Member Agency. However, the Authority reserves right to associate in or participate with a Member Agency in the negotiation, investigation, defense, appeal, or settlement of a claim subject to the terms and conditions of the Authority's MOC.
3. The Authority's Claims Administrator is responsible for notifying the Authority's excess insurance carriers of all Member Agency claims with the potential to exceed the Authority's retained limit in accordance with excess carriers' claims reporting and handling policies. However, each Member Agency is responsible for notifying and complying with all insurance policies unaffiliated with the Authority, and purchased individually by the Member Agency (i.e., Non-Authority purchased coverage).
4. Should a discrepancy arise between this document and the Authority's MOC, the MOC will govern.

II. Role of Claims Committee

The Claims Committee is composed of Board Members appointed by the Executive Committee and approved by the Authority; the Committee Chair is selected by Committee members. Committee membership shall not meet or exceed a quorum of the Board. The Claims Committee, with support from the Authority's claims management firm, is responsible for the following activities:

1. Monitoring all claims reported by Member Agencies to the Authority to ensure reserves are adequate, defense strategies are sound, coverage issues are promptly identified and communicated to Member Agencies, and excess carriers are promptly notified of claims with potential to exceed the Authority's retained limit;
2. Reporting key developments and/or concerns regarding active claims to the Authority's Board of Directors;
3. Providing recommendations to the Board of Directors on claims and claims matters requiring Authority action, including, but not limited to, coverage determinations, reserve levels, defense strategies, settlement offers, and decisions to try or appeal lawsuits;
4. When appropriate, soliciting and reviewing coverage opinions and other related coverage matters (e.g. reservation of rights letters). The Claims Committee Chair may approve releasing the coverage statement to the Member, to be ratified at the following Claims Committee Meeting;
5. Overseeing the activities of the Authority's claims management firm; and
6. Assisting with the selection of the Authority's claims management firm and claims auditor.

The Claims Committee will meet at least quarterly to fulfill its designated responsibilities.

III. Role of Claims Administrator

The Authority will retain the services of a claims management firm to oversee all claims reported by its Member Agencies. The claims management firm, in turn, will assign a claims administrator to the Authority. The Claims Administrator will serve as the Authority's point of contact for all reported claims and be responsible for fulfilling the scope of work contained in the service contract between the Authority and the claims management firm. The Claims Administrator will notify the excess carriers of claims in accordance with excess carriers' claims reporting and handling policies.

It is the duty of the Claims Administrator to report any claim or occurrence to each excess carrier, without regard to liability, that meets the reporting requirements in each of the excess policies, (e.g. death, traumatic brain injury, paralysis, burns, and other severe injuries, or a reserve of half or more of the retention) or which meet ACCEL's reporting requirements in Section IV below.

IV. Reporting Requirements for Member Agencies

1. Member Agencies will report to the Authority's Claims Administrator as soon as possible all events meeting any of the criteria identified below, without regard to liability:
 - a. Claims¹ in which the ultimate net loss is estimated to exceed 25% of the Member Agency's retained limit.
 - b. Claims¹ falling within any of the following classifications:
 - i. one or more fatalities;
 - ii. spinal cord injuries (paraplegic or quadriplegic);
 - iii. amputations;
 - iv. loss of sight or hearing;
 - v. severe burns or disfigurement;
 - vi. serious head injuries;
 - vii. serious loss of use of any body part or function;
 - viii. allegations of sexual misconduct, molestation or similar;
 - ix. long term hospitalization (30 days or more); or
 - x. multiple claims arising out of the same occurrence in which the aggregate ultimate net loss is estimated to exceed 25% of the Member Agency's retained limit.
 - c. Lawsuits or writs involving employment practices liability.
 - d. Any class action lawsuits.
 - e. Demands in excess of \$250,000 arising out of any of the following settings:
 - i. Statutory demand;
 - ii. Post closed discovery (not expert) demand;
 - iii. Mandatory Settlement Conference demand;
 - iv. Mediation demand; or
 - v. Arbitration demand.
2. Member Agencies will ensure that the initial report provided to the Claims Administrator contains a brief description of what occurred, along with all available/relevant documents (e.g., claim, investigative reports, photos, medical reports, etc.) and a reserve recommendation.

Member Agencies will provide the initial report and all future reports to the Authority's Claims Administrator:

George Hills Company
P.O. Box 278
Rancho Cordova, CA 95741
Phone: (855) 442-2357
Attention: Ben Oram / David Trautz
Ben.Oram@georgehills.com / David.Trautz@georgehills.com
(916) 269-4108 / (747) 282-2810

¹ See page 1 of this policy – the definition of “claim” includes occurrences, claims, and lawsuits.

Once a reported claim is litigated, Member Agencies will promptly advise the Claims Administrator of legal counsel selection and forward a copy of the lawsuit along with any additional relevant documents available that were not provided with the initial report.

3. Member Agencies will ensure that assigned legal counsel provides the Claims Administrator with a case analysis report (“CAR” – sample attached) or equivalent as soon as reasonably possible after receipt of the lawsuit and status reports every ninety days thereafter or when an action occurs that could change the value of a lawsuit, whichever occurs first. Further, Member Agencies will ensure that status reports are complete and contain sufficient information for the Claims Administrator to properly evaluate the lawsuit and keep the Claims Committee informed of key developments that may require its action. If Member Agencies fail to comply with these requirements, the Claims Administrator will promptly alert the Claims Committee and may request intervention.

V. Coverage Determinations

The Claims Administrator will promptly evaluate all reported claims to determine whether coverage is available under the Authority’s MOC.

If this review reveals a potential coverage issue(s), the Claims Administrator will send the affected Member Agency a partial disclaimer of uncovered damages and provide a copy to the Program Administrator. Upon further review of claim details, the Claims Administrator will request Claims Committee approval to issue a reservation of rights letter that clearly states the basis and justification for the finding; a copy of the letter will be provided to the Program Administrator and each Claims Committee Member. The Claims Chair has Authority to approve the issuance of a Reservation of Rights if circumstances dictate that the Claims Committee may not be able to approve. Any Reservations of Rights approved by the Claims Chair will be presented to the Claims Committee for ratification at the next Claims Committee meeting. The Claims Committee, in turn, will apprise the Board of Directors of all reservation of rights letters issued to Member Agencies and will provide regular status updates until matters resolve. All denials of coverage must be approved by the Authority.

Member Agencies can dispute a reservation of rights letter by contacting the Authority’s Board President and requesting that an item be placed on the next available Board of Directors meeting agenda to discuss the matter. In the event of a conflict (i.e., the Board President’s Member Agency is disputing a reservation of rights letter), the Vice President will assume the Board President’s responsibilities.

VI. Duty to Disclose a Potential Conflict of Interest

Members have a duty to disclose a conflict of interest if a conflict of interest or potential conflict exists.

VII. Settlement Authority Process

As stated in the ACCEL Bylaws Article XI Settlement of Claims:

All claims settlement recommendations shall be presented by the Claims Committee to the Board of Directors for its approval prior to final settlement.

ACCEL's Board will review claims covered by ACCEL's Memorandum of Coverage and take the following steps to review and grant authority to resolve claims:

1. The TPA will review claims for exposure to ACCEL's shared risk layer.
2. Claims which are likely to exceed the member retention and require ACCEL funds to resolve will be brought to the Claims Committee for review.
3. For claims in which an ACCEL reserve is being requested, the claim shall be brought to ACCEL's Board for review and action. If a reserve is approved, the reserve will be posted on ACCEL's loss run and indicates ACCEL's level of approval to resolve the claim.
4. If an opportunity to resolve a claim arises, and the amount is less than the approved reserve, ACCEL authorizes the following levels of authority. If the claim involves the Chair's own city, the President will have authority to approve.
 - a. \$1,000,000 to \$2,000,000 - Claims Committee Chair or the Claims Committee in an event there is a conflict situation.
 - b. \$2,000,000 to \$5,000,000 - Claims Committee
 - c. \$5,000,000 to Authority's Retained Limit - ACCEL Board
5. If a claim resolution exceeds the Board approved reserve, the claim must be brought back to the Board for further discussion and potential action.
6. Any claim involving ACCEL's funds requires a final report to the Board, informing the Board of the claim resolution and financial impact to ACCEL.
7. Claims payments will be processed in accordance with ACCEL's Accounting Guide.

Confirmation of Authority: Prior to attending a settlement conference, the Claims Administrator should provide written notification to the Member Agency and to the Claims Committee of the settlement plan including the details of the mediation or settlement conference, if applicable, the reserves set by ACCEL, confirmation on the potential target settlement value, and where applicable, confirmation that the remainder of the Member Agency SIR may be tendered in the course of finding a resolution.

VIII. Claims Reimbursement Requests

For claims that fall under the Policy Year 2015-16 and after, the Authority's MOC allows for a Member Agency to seek reimbursement from the Authority.

When seeking reimbursement Member Agencies are required to provide the Authority's Claims Administrator a summary as well as all invoices and documentation to substantiate the exhaustion of the Member SIR and the amount requested in the claim reimbursement.

The statement above does not change any agreement between the Authority and a Member Agency which allows the Member Agency (such as a flat fee agreement) to provide a summary report of the amount requested as part of the claim reimbursement along with a signed affidavit that all bills have been reviewed for accuracy, appropriateness, and reasonableness.

The Authority will reimburse Members or credit their Self-Insured Retentions (SIRs) for reasonable attorney fees and necessary litigation expenses incurred while managing, investigating, defending or litigating covered claims.

ACCEL Members are required to notify the Claims and Program Administrators regarding any claim in which attorney rates are in excess of \$400/hour. The Program Administrators will agendize the claim for the Claims Committee to review rates for reasonableness. The Committee may take action or provide direction.

- 1) Once prior written authorization is given to settle an excess case, or a judgment puts it into the Authority or other excess layers, the Member or its administrator must submit:
 - a) Copies of all settlement documents, including releases, annuity forms (if structured), and properly filed dismissals.
 - b) Copies of all itemized bills from defense attorneys, claims administrators, expert witnesses and any other cost bills. (*see attached sample billing procedures*)
 - c) Copies of valid evidence of payment properly matched to the bills and settlement documents. Valid evidence of payment can take the form of check copies, data processing runs, Member warrant registers, department payment records, TPA claim payment screen printout, identifying the following:
 - a. Check or warrant number
 - b. Issue date
 - c. Payee
 - d. Paid amount
- 2) A cover letter requesting reimbursement of the net amount after deducting the SIR, must be submitted with the above documentation.
- 3) Once the figures are reconciled, a check request will be made to reimburse the Member in the appropriate amount. When issued this check will be mailed to the Member contact person, with a copy to the claims administrator (if applicable).

- 4) If a Member requests an advancement on a reimbursement to prefund a large payment, the Claims Committee Chair has the authority to approve the prefunding request. If the claim involves the Chair's own city, the President will have authority to approve.
- 5) If special circumstances arise, which require exceptions or interpretation, the Program Administrators will agendize for Committee or Board consideration.

IX. Claims Audits

All Member Agencies are required to complete an annual claims audit. Such audits will be conducted by a qualified outside audit firm recommended by the Claims Committee and approved by the Authority. The cost of the audits will be shared equally by Member Agencies.

The Claims Auditor will issue a written report summarizing the findings and recommendations for each Member Agency. This report will be presented and approved by the Authority's Board of Directors at a regular Board meeting. The Authority may require a Member Agency to formally respond to an audit finding contained in the report. A Member Agency shall submit its response to the Authority within sixty days of the request.

X. Attachments

- 1) Sample CAR and Budget Form
- 2) Sample Billing Procedures

**APPENDIX 1
CASE ANALYSIS REPORT**

Caption of Lawsuit: _____

Court: _____

Court Case Number: _____

Date Suit Filed: _____

Date of Service: _____

Fast Track? ____ Yes ____ No

Excess TPA Claim Number: _____

Date of Loss: _____

Primary TPA Claim Number: _____

I. PARTIES

A. Plaintiffs:

B. City and City-Related Defendants:

C. Third-Party and Other Defendants:

II. TRIAL DATE AND OTHER IMPORTANT DATES

III. JURISDICTION AND EVALUATION

IV. TRIAL JUDGE AND EVALUATION

V. EVALUATION OF COUNSEL

A. Plaintiff's Attorney's Name and Evaluation:

B. City's Defense Attorney's Name:

C. Co-Defendants' Attorneys' Names and Evaluations:

VI. STATEMENT OF FACTS

VII. INJURIES

VIII. SPECIAL DAMAGES

A. Medical Expenses:

1. Past:

2. Future:

B. Loss of Earnings:

1. Past:

2. Future:

C. Other (specify);

IX. LIABILITY ALLEGATIONS

- A. Plaintiff's Contentions:**
- B. Defenses:**
 - 1. Legal Defenses:**
 - 2. Factual Defenses:**
- C. Plaintiff's Expert Witnesses and Opinions:**
- D. Defense Expert Witnesses and Opinions:**

X. VERDICT EXPOSURE

- A. Chances of Defense Verdict:**
[Note: a percentage number shall be provided.]
- B. Gross Verdict Range as to all Defendants:**
- C. Potential Offsets and Credits:**
- D. Net Verdict Range to City after Offsets, Credits and Allocation of Fault:**
- E. Plaintiff's Attorney's Fees (if applicable):**
- F. Punitive Damages (if applicable):**

XI. SETTLEMENT HISTORY

- A. Last Demand:**
- B. Last Offer:**
- C. History of Settlement Negotiations:**

XII. RECOMMENDATIONS OF COUNSEL

- A. Reasonable Settlement Value:**
- B. Proposed Litigation Strategy:**
- C. Other Recommendations:**

XII. BUDGET

- A. Fees and Costs Invoiced to Client as of the Date of this Report:**
- B. Fees and Costs from this Date to Trial:**
- C. Fees and Costs of Trial:**
- D. Initial Case Budget:**
- E. Experts' Fees and Costs to Date:**

F. Experts' Fees and Costs through Trial:

G. Litigation Budget Summary Form (see Attachment 1):

XIII. MISCELLANEOUS

A. Does Complaint Conform to the Tort Claim Filed?

(If not, specify differences)

B. Is Indemnification, Subrogation, or Contribution Available?

(If so, specify by whom, and in what amounts)

Attachment

1 – Litigation Budget Summary Form

ATTACHMENT 1 -- LITIGATION BUDGET SUMMARY FORM

Name of Attorney: _____ Case Name: _____

Est Hrs / Cost

1. **Preliminary Activity**
(Review File, Interview Witnesses, Case Analysis, Litigation Plan, Budget)
2. **Initial Pleadings**
(Answer, Cross-Complaint, Demurrer)
3. **Fact Finding – Information Gathering**
(Document Review, Research, Strategy Development, Sub Rosa, Travel)
4. **Discovery**
(Interrogatories, Depositions [by individual], Other Requests)
5. **Law & Motion and Pre-Trial Activity**
(Motions [specify], Arbitrations, Settlement Conferences, Mediations, Court Hearings, Pre-Trial Reports)
6. **Experts**
(Identify Each Expert [if known] and Area of Expertise)
7. **Documentation – Administrative Support**
(Correspondence, Copies, Faxes, Other Costs)
8. **Trial Activity**
(Trial Preparation, Trial Attendance, Briefings, Exhibits, Post-Trial Report)

TOTAL _____

BUDGET SUMMARY:

1. Preliminary Activity	\$
2. Initial Pleadings	\$
3. Fact Finding-Information Gathering	\$
4. Discovery	\$
5. Law & Motion and Pre-Trial Activity	\$
6. Experts	\$
7. Documentation – Administrative Support	\$
8. Trial Activity	\$

TOTAL

\$ _____

SUBMITTED BY:

Defense Counsel:

_____ Date: _____

Signature

Printed Name

SAMPLE DEFENSE COUNSEL GUIDELINES – Billing Procedures

BILLING PROCEDURES

All invoices are to be submitted on a [monthly/quarterly] basis and directed to [name of person or position to whom invoices should be sent]. Billings that do not comply with the billing guidelines will not be paid. Payment of any bill by the [entity name and/or the TPA] does not constitute a waiver of the [entity name's] right to question, dispute, obtain reimbursement, compromise, or request repayment or future credit, for any bill or invoice previously paid.

Invoices for counsel fees and expenses should be submitted [monthly/quarterly], within thirty (30) days of the end of the billing period. Final invoices should be submitted within thirty (30) days from receipt of a filed Dismissal. Defense Counsel is responsible for obtaining all outstanding invoices from outside vendors, including experts, before submitting the final bill. Receipts must be submitted for all travel and other expenses.

Firm staffing on all cases should be as limited as possible. Absent prior approval, the [entity name] will not pay for more than one (1) attorney performing the same task. For example, the [entity name] will not pay for two (2) or more attorneys to attend the same deposition. Work should be assigned to those individuals who are most appropriate for the task in terms of their competency and experience.

There should be no more than two (2) attorneys and one (1) paralegal performing work on a case at any given time. Other firm personnel may occasionally have to work on a case due to job departures, vacations, illnesses, schedule conflicts, etc., but this is the exception, not the rule. [Entity name] will not pay for “training” time for new attorneys or “learning” time or “orientation” time as new billers become involved in a matter and are learning the facts and issues. If a firm has summer associates, their time should not be billed to a case without first being approved by the [entity name and/or TPA]

A. Invoices

Invoices should accurately itemize, in detail, all work performed on a matter. Each invoice must include the following:

- Law firm name and address
- Date of the bill
- Law firm tax identification number
- The TPA and/or entity claim number
- Plaintiff(s) name(s)
- Each billing entry must state the name or initials of the timekeeper who performed the work, the date the work was performed, the hours billed, a detailed description of the services performed, and the total amount billed for that entry
- Attorneys and paralegals should bill actual time spent in increments, no greater than 1/10th of an hour for each entry
- Summarize at the end of the bill, the number of hours for each specific biller

- Summarize at the end of the bill the totals for fees, costs, and experts
- Narrative or block/bundled billing is not permitted
- Final bills should be clearly marked
- Invoices must reflect activity for only one (1) case
- Billing entries should be listed chronologically in order of occurrence and not sub-divided by individual or task
- If a number of different tasks are undertaken in one day, each task must be separately identified with a specified time for performing that task, e.g., “telephone conference with John Doe (.30); Attend conference with Jane Doe (1.20), etc.”
- Entries regarding telephone conferences must specify the participants and the subject matter discussed

Vague descriptions such as “work on file,” “telephone call,” “conference,” and “research,” without further explanation, are not acceptable.

Vendor invoices (e.g. experts, mediators, photocopy services, court reporters, and others) in an amount up to [insert amount here] dollars (\$XXXX) per case should be paid by the law firm and included with the monthly attorney billing. Defense Counsel must review and approve all vendor invoices.

B. Maximum Allowable Charges and Travel

The following guidelines are provided regarding maximum allowable charges:

- The [entity name] will only pay the actual cost incurred for reasonable expenses without any markups.
- A firm may conduct necessary and appropriate research up to five (5) hours per case without prior approval by the [entity name and/or its TPA].
- Photocopy costs should not exceed ten cents (\$0.10) per page. Firms are expected to limit the making of photocopies and, wherever cost effective, to use the resources of designated copy services. Billing entries for photocopies must provide the number of copies made, the per page rate, and the total amount billed.
- Mileage should be billed at the applicable Federal rate at the time of travel. The invoice should state the number of miles actually driven.
- Telephone and Fax: Actual long distance charges only. No charges for an incoming fax and no per-page fax charge.
- Air travel is limited to coach or economy rate. Receipts for airfare should allow a reviewer to identify the fare as economy/coach class.
- Rental cars are acceptable only if such vehicles are the most economical means of accomplishing necessary business. Reimbursement is limited to the mid-size class.
- Incidentals, such as movies, alcohol, and entertainment are not allowed.
- Travel time shall be pro-rated if the travel includes time spent on non-[entity name] business.

C. Disallowed Charges

In addition to items listed above in sections A and B, the [entity name] will not reimburse for the following:

- Local telephone calls and all cellular phone charges.
- Routine postage, such as the U.S. Postal Service rates for letters. Any necessary extraordinary postage charges (such as certified mail, overnight service, or oversized packages) must be delineated on the bill with an explanation of the nature and purpose of the charge. Any postage charges that are not explained will not be reimbursed.
- File opening, file organization, or other administrative charges.
- Interoffice conferences between members of the firm, including assigning files or tasks to members of the firm.
- Case administration (e.g. reviewing status of assignments given to associates and paralegals; directing associates, paralegals, or secretaries; preparing or reviewing bills).
- Clerical tasks (e.g. transcription, pulling files, photocopying documents, arranging for copying, labeling documents for production, communication with court clerks, updating master case caption, preparing proofs of service, indexing pleadings, faxing).
- Meals, except in conjunction with out-of-town travel (alcohol will not be reimbursed in conjunction with any travel).
- Routine legal research, including issues considered to be common knowledge among reasonably experienced counsel in the local jurisdiction.
- All work customarily performed by secretaries and other administrative personnel including but not limited to, photocopying, date stamping documents, scanning documents, transcription, retrieving files, indexing pleadings, updating case captions, making travel arrangements, calendaring, and preparing bills/invoices.
- Subscription services (e.g. Westlaw, Lexis-Nexis, or other legal database charge).
- Responding to requests from [entity name and/or TPA] and/or their auditors relating to case file management and/or billing issues.



www.accelpool.org

Item No. B.3
Board of Directors
March 30 & 31, 2023

PROGRAM ADMINISTRATORS

1/26/2023

Daniel J. Howell
Conor L. Boughey
Marcus Beverly
(415) 403-1400

Dear **US Bank** Team,

MEMBERS

Anaheim
Bakersfield
Burbank
Modesto
Monterey
Mountain View
Ontario
Palo Alto
Salinas
Santa Barbara
Santa Cruz
Santa Monica
Visalia

The purpose of this letter is to formally grant authorization allowing **US Bank** to provide Clearwater Analytics, LLC® access to the following accounts:

001050982411 - ACCEL Long Term Portfolio

Clearwater provides **Chandler Asset Management** with investment portfolio analytics and reporting, and access to this data is essential for our solution. Clearwater requires machine-readable (TXT, CSV, Excel, etc.) files to be transferred daily to provide information on holdings and daily transactions, such as trades, principal, and interest.

Clearwater has an existing connection with US Bank.

URL: [ext-sftp.clearwateranalytics.com](ftp://ext-sftp.clearwateranalytics.com)

Username: usbg0419

This request is typically handled by the IT personnel or back office team at your company.

Please respond to this email to advise if **Chandler Asset Management** account(s) are authorized to be added to the existing connection, as well as information regarding when this request will be processed. Contact AccountAccess@clearwateranalytics.com with any questions.

Sincerely,

Conor Boughey
Program Administrator for Authority for California Cities Excess Liability



DATE: March 30, 2023
TO: ACCEL Board of Directors
FROM: Conor Boughey, Program Administrators
RE: California Insurance and Pooling Options

Item No. C.1
Board of Directors
March 30 & 31, 2023

The California liability insurance market for Public Entities has experienced challenges since the mid-1980s. Prior to about 1986, Cities did not see consistent exposure to claims excess of \$500,000, and entities purchased small limit policies, which sometimes amounted to a total limit of \$10,000,000 per occurrence (more regularly a limit of \$2,000,000 to \$5,000,000). As a new legal landscape evolved, and claims increased in value and frequency, the insurance options dwindled rapidly.

California cities turned to pooling, through the use of a Joint Powers Authority (JPA) to address coverage needs by retaining a layer of coverage, and then attaching to the insurance market at a higher point, such as \$10,000,000. From the formation of insurance JPAs until the mid-2010s, JPAs generally performed well, with only a few examples of JPAs that required assessments or realizing a large negative balance.

In today's market, JPAs across the state are taking steps to address rapidly increasing claims development. ACCEL identified this claims trend early, and modified its deposits to be more conservative, and ACCEL is adhering to its financial plan that will produce assessments to cover program year funding shortfalls directly.

For a large California city with public safety, the insurance market is relatively unavailable or expensive compared to JPA options. Cities that are similarly sized to ACCEL members would expect to retain between \$3,000,000 and \$10,000,000 as a retention, and pay a large percentage more premium for excess limits than ACCEL's joint purchase approach.

Cities could also consider other JPA options, but they too are experiencing the same financial challenges:

1. **JPA 1:** A Large statewide pool with variable types of member participants. This example pool is strategically purchasing a form of loss portfolio transfer and coverage program in order to sure up their financial position while the JPA processes deposit level increases.
2. **JPA 2:** A pool of entities similar to ACCEL along with JPA participants. This JPA with a 20-year carrier relationship was informed that for 2021/22 the carrier reduced their capacity from \$20,000,000 to \$10,000,000, and pushed the retention from \$5M to \$7,500,000 and with a 30% increase in rate. This was followed in 2022/23 with a 10% increase despite no losses over the past two years.



3. **JPA 3:** A JPA similarly sized to ACCEL with similar structure. This JPA also had its retention pushed up to \$10,000,000, limit reduced, shares a lower aggregate insurance limit, and deposits increased 78% from 2020 to 2021. Subsequently, there was another 29% increase the following year.

4. **JPA 4:** A southern California JPA with similar City Members. This JPA has SIRs for ACCEL sized cities of \$3,000,000 and \$8,000,000, as well as lower \$2,000,000 SIRs for all other members. The excess premium is \$22,000,000 on \$471M of payroll, for a \$35,000,000 limit. This produces a rate of \$0.046. ACCEL's rate for a higher limit, lower attachment point and higher aggregate limit is \$0.030. ACCEL represents strong value in this direct comparison.

During the ACCEL March Board of Directors meeting, we will walk through this analysis and are ready to address any questions regarding municipal pooling options. In review of the options available to large California cities, we feel strongly that ACCEL continues to manage this challenging market condition successfully and produces a compelling coverage product for our members. Claims are the current driver of cost, and they are widespread across the state, with ACCEL performing in line with or better than other JPA options.

Sincerely,



Conor Boughey, ARM
Program Administrator for ACCEL &
Senior Vice President at Alliant
(o) 415-403-1411
(c) 415-744-4889
cboughey@alliant.com



Item No. D.1.a
Board of Directors
March 30 & 31, 2023

APPOINTMENT OF NOMINATING COMMITTEE

ISSUE: The President will seek volunteers as appointees to the Nominating Committee. The Nominating Committee is responsible for surveying Board Members for Officer nominations and reporting these candidates at the June Board Meeting. The attached job descriptions provide some background on the responsibilities of each of the Executive Committee positions.

RECOMMENDATION: Volunteers will be requested and ACCEL's President, Jena Covey will appoint members to the Nominating Committee.

FISCAL IMPACT: No financial impact is expected from the recommended action.

BACKGROUND: The current Executive Committee Members are:

President:	Jena Covey
Vice President:	Mark Howard
Secretary:	Sandra Blanch
Treasurer:	Oles Gordeev

Per the Bylaws:

The Vice President is the Underwriting Chair and the President is an automatic member of the Underwriting Committee.

The Treasurer is the Finance Chair.

The Claims Chair is selected by that committee at its first meeting of the program year.

ATTACHMENT: Executive Committee Job Descriptions

ACCEL President Job Description

Description:

ACCEL's President should possess a keen interest in directing, managing, supervising, and coordinating the JPA's activities and operations; facilitating activities with other Executive Committee Members, Board Members, Program Administrators, and Service Providers; providing support to Board Members and Risk Management insight.

Essential Functions may include, but are not limited to the following:

- Lead Board of Directors Meetings.
- Review Board of Directors Agendas before they are mailed to provide edits/recommendations.
- Serve as a Member of the ACCEL Underwriting Committee.
- Appoint ACCEL Ad Hoc Committee Members when the Board of Directors takes action to create one for a specific project/assignment.
- Sign Service Provider Contracts, Letters written by ACCEL, Insurance Renewal Forms on behalf of the Authority.
- Sign checks runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments.
- Sign Resolutions that are approved by the Board of Directors.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Serve as spokesperson for ACCEL Board for other member cities as needed.
- Assist in New Member Marketing.
- Manage and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 5 years experience of an ACCEL Board Member.
- Past ACCEL Vice President or Claims Committee Chair experience is preferable.
- Interest in Risk Management and Risk Financing.

Supplemental Information:

- Attend CAJPA Conference, which has historically been in mid-September in South Lake Tahoe, CA.
- Select, train, and motivate Board Members to be Mentors to a new Board Member.
- Pick location for ACCEL meeting arrangements from recommended list provided by the Program Administrators.

ACCEL Vice President Job Description

Description:

ACCEL's Vice President should have an interest in assuming a leadership role within ACCEL, and prepared to direct, manage, supervise, and coordinate the JPA's activities and operations when needed. The Vice President also should have a strong interest in underwriting, and committee leadership.

Essential Functions may include, but are not limited to the following:

- Lead Board of Directors Meetings in the absence of the President.
- Serve as Chairperson of the ACCEL Underwriting Committee.
- Sign checks runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist in New Member Marketing.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 3 years experience of an ACCEL Board Member.
- Past Underwriting Committee experience or Underwriting focus in career is preferable.
- Interest in Risk Management and Risk Financing.

Supplemental Information:

- Be ready to assume the role as ACCEL's President when called upon.

ACCEL Treasurer Job Description

Description:

ACCEL's Treasurer oversees the financials of ACCEL, and should have interest and experience in finance/risk financing. The Treasurer should have a strong interest in finance, risk financing and/or reporting and disclosure, and committee leadership.

Essential Functions may include, but are not limited to the following:

- Serve as Chairperson on the ACCEL Finance Committee.
- Act as ACCEL's Contracting Officer for banks and investments.
- Present Financial Items (includes but not limited to) Check Registers, Monthly Reports of Investments, Quarterly Financial Reports, Member Account Summary Report, Projected Cash Flow Obligations at Board of Directors Meetings or assign to Program Administrators.
- Reviews check runs (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments, and provides written approval before the checks are signed by the approved check signers.
- Oversight of Financial Plan Policy and Procedure, and member Retrospective requests.
- Oversees finances of organization including disbursements of fund per governing document.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 2 years experience of an ACCEL Board Member.
- Past Finance Committee experience or finance focus in career is preferable.
- Interest in Risk Management and Risk Financing.

ACCEL Secretary Job Description

Description:

ACCEL's Secretary should have interest in the Brown Act, Roberts Rules and Orders, and Authority's governing documents, governance and documentation. ACCEL's Secretary serves on the Executive Committee and plays a leadership role in the organization.

Essential Functions may include, but are not limited to the following:

- Compose minutes when Program Administrators are not attending a Committee or Board of Directors Meeting.
- Post Agendas of ACCEL's Board of Directors and Committee meetings publicly at the Secretary's office.
- Per JPA Agreement: have the responsibility to amend the Bylaws and other governing documents, as necessary (carried out by Program Administrators).
 - Also, to distribute to the Board any changes (carried out by Program Administrators).
- Sign Checks Runs for (includes but not limited to) member travel and training reimbursements, service provider, claim, and insurance premium payments, if President and Vice President are absent.
- Attests to Resolutions that are approved by the Board of Directors, by signing after the President signs.
- As an Executive Committee Member, appoint the members of the Claims, Underwriting and Finance Committee at the beginning of every fiscal year.
- Assist the President in managing and participate in the development and implementation of goals, objectives, and recommends policies and procedures for the JPA.
- Monitor and evaluate the efficiency and effectiveness of service delivery methods, and procedures; meet with Program Administrators, ACCEL Board Members, and Service Providers to identify and solve problems.
- Specific functions as outlined in the Bylaws.

Suggested or Preferred Qualifications:

- 2 years experience of an ACCEL Board Member.
- Experience in any of ACCEL's three subcommittees: Claims, Finance, and Underwriting is preferable.
- Interest in Risk Management and Risk Financing.



Item No. D.1.b
Board of Directors
March 30 & 31, 2023

ACCEL TRAVEL POLICY

ISSUE: Jena Covey, ACCEL's President, will discuss with the Board the intent of what can and cannot be reimbursed under ACCEL's Travel and Training Policy as good practice.

- Majority of the Board Members use the Training budget for conferences such a PARMA, CCWC, CAJPA, etc.
- Always choose the most economical means of transportation
 - o Southwest Airlines – economy class
 - o Seat upgrades are not reimbursable
- Mini bar expenses are excluded
- Meal receipts (alcohol reimbursements are excluded)

RECOMMENDATION: This is an informational item from the Board President.

FISCAL IMPACT: No financial impact is expected from the recommended action.

BACKGROUND: The Travel Policy and Procedure was amended to in October 2009 to pay for Member travel to Board meetings. Subsequently, the policy was amended to include training opportunities in California. Since inception, the policy was structured as a reimbursement policy based on receipts, and the proposed action would allow Members to be reimbursed for small expenses with a short-written description rather than a receipt.

At the April 2010 Board of Directors & Strategic Planning Meeting the Board voted to amend the Travel and Training Policy to allow for expenses under \$5 to be reported without a receipt as long as there is a short description of the expense incurred. The Travel Policy has been updated.

In October 2022, the Board took action to increase the meal per diems to \$20 for breakfast, \$25 for lunch, and \$40 for dinner, and the training budget to \$5,000 each year per member from \$2,000. The policy was also amended to clarify that both primary and alternate Board Members can be reimbursed for travel to Board Meetings and trainings.

Also, the Board reviewed and decided to take no action regarding the room block availability to Members the night before a Board Meeting if needed, conference locations, and reimbursement to non-Board Members/vendors.

Please remember to send the reimbursement in a timely manner (within a couple of weeks of meeting date).

ATTACHMENT: ACCEL Travel Policy and Reimbursement Form

ADMINISTRATIVE POLICY AND PROCEDURE

SUBJECT: TRAVEL EXPENSE

DATE: June 22, 2006

AMENDED DATE: January 19, 2023

REVIEWED DATE: October 12, 2022

STATEMENT:

This document establishes a Travel Expense Policy for travel to and attendance at (i) ACCEL Board Meetings, and (ii) Risk Management and Pooling training opportunities (as specified in this Policy).

POLICY:

ACCEL will reimburse Members (primary and alternates) for expenses incurred while traveling to ACCEL meetings and up to two Risk Management or Pooling training opportunities with the restrictions noted in the Procedure section of this policy. It is in the best interest of ACCEL and its Members for all Board Members to attend all Board meetings to actively participate in the operation and decision-making necessary to ACCEL's continued success.

Should any element of this policy be in conflict with a Member City's travel policy, ACCEL's Travel Expense Policy shall govern.

PROCEDURE:

Prior to finalization of the annual budget and the annual billing for a given Program Year, ACCEL will evaluate the appropriate level of funding to be added to the Administrative Budget for the next fiscal year to be used to reimburse the representative for allowable expenses related to ACCEL business.

- 1) Funds will be added to the ACCEL budget under a new line item - Individual Member Cities Travel.
- 2) Members will submit expenses on the attached Expense Reimbursement Form for reimbursement.

Allowable Expenses –

- A) **Lodging:** Expenses are not to exceed the rate secured by the Program Administrators or Conference Host. Accommodations must be considered a reasonable distance from the Member City so that rooms are only booked as necessary. If a hosting site has been established at a meeting or conference, it is encouraged to stay at the host site. Room services and mini-bar charges are specifically excluded from

reimbursement under this Policy & Procedure; however, hotel room internet charges are not excluded.

- B) Meals: The daily allowable expenses are not to exceed \$85 per day and individual meals not to exceed the following:

\$20 - Breakfast

\$25 - Lunch

\$40 - Dinner

- C) Transportation: Members will plan ahead to obtain the lowest available airfare and auto reimbursement shall not exceed the lowest available airfare.
- D) Parking: The lowest available rates shall be used. If parking at an airport, long term parking should be utilized.
- E) Training: Expenses for Training are not to exceed \$5,000 annually. Members may expense three Risk Management conferences.

- 3) Receipts are required for each of the items listed above. For expenses under \$5 or for lost receipts, a written explanation of charges incurred is permitted if a receipt is not available.
- 4) The Expense Reimbursement Form is to be signed by the Member Representative and reviewed by the Program Administrator and Treasurer.
- 5) The Expense Reimbursement Form should be e-mailed with all applicable receipts to the Program Administrator of ACCEL within 30 days of meeting¹. Subject to review and approval, reimbursements will be processed within 45 days of receipt. Checks will be routed for signature and sent directly to member representative.
- 6) Unused funds will be applied to the next fiscal year's Travel Budget.
- 7) If special circumstances arise, which require exceptions or interpretation, the Program Administrators will obtain approval from the President.

¹ Requests that are received later than May 15th will be reimbursed after the program year close out. Expenses for the June Meetings will be paid during the next fiscal year.

ACCEL

TRAVEL EXPENSE REIMBURSEMENT FORM

*To move throughout form, press Tab

PAYEE:

MEMBER CITY:

MEETING TRAVEL TRAINING

LOCATION:

DATES OF MEETING TRAVEL / TRAINING:

EXPENSES: **Lodging:** \$

Meals:

	Breakfast <i>Max \$20</i>	Lunch <i>Max \$25</i>	Dinner <i>Max \$40</i>	Total <i>Max \$85</i>
Date:	\$	\$	\$	0.00
Date:	\$	\$	\$	0.00
Date:	\$	\$	\$	0.00

Transportation:

				\$
Mileage*	Miles	X	IRS Rate	\$ 0.00
Other	1.			\$
Travel	2.			\$
	3.			\$
	4.			\$
	5.			\$
* Mileage to be calculated at prevailing IRS Rate				
TOTAL:				\$ 0.00

**MEMBER'S
SIGNATURE:**

_____ Date

**APPROVED
BY ACCEL:**

_____ Date

Please forward via e-mail (along with all receipts) to:

Lorissa Huey
ACCEL Administrator
Alliant Insurance Services
lorissa.huey@alliant.com



Item No. D.1.c
Board of Directors
March 30 & 31, 2023

UPDATING 2022-23 COMMITTEE ASSIGNMENTS

ISSUE: There are three new representatives which are:

Sheryl Higa, City of Mountain View
 Sheila Shanahan, City of Monterey
 Numeya Williams, City of Ontario

It is important that each Member of ACCEL has representation on one of the following Committees: Claims Committee, Finance Committee and Underwriting Committee. The President and Program Administrators have discussed assigning these new Members to a Committee.

The maximum number of participants for each Committee is 6 (13 Board Members). If there were 7 participants in one Committee and they all were to attend a Committee meeting, there would have a majority of the Board at the meeting, and therefore it would be recognized as a Board Meeting.

However, if there are 6 Members on the Committee and a non-Committee Member (City X) had a topic to bring up for discussion and wanted to attend the Committee Meeting as guest, City X would not be able to attend because that would make 7 participants, a quorum of the Board. Therefore, the max number of participants on a Committee should be 5.

RECOMMENDATION: The Board may take action to approve or further direction will be given.

Additional Consideration

In favor: Appointing new Board Members to a Committee now rather than later allows them to become more acclimated to ACCEL. Having full participation from each of the 13 Member Cities representing on the ACCEL Committees is beneficial to the pool. Members can also request to be reassigned to sit on a different Committee at the start of each fiscal year.

Against: A vote against would indicate that this can wait until the start of the new fiscal year, at July 1, 2023. The Executive Committee appoints new committee assignments in early July.

FISCAL IMPACT: No fiscal impact is expected from the recommended action.



BACKGROUND:

ARTICLE VI COMPOSITION AND DUTIES OF COMMITTEES

The operation of the Authority shall be overseen by four standing committees: Executive, Underwriting, Finance, and Claims. ACCEL Member Alternates may be appointed to serve as members of the Underwriting, Finance and Claims Committees, but not as Chairperson.

The following committees consist of (*current as of 3/13/2023*):

Executive Committee

Jena Covey, President
 Mark Howard, Vice President
 Oles Gordeev, Treasurer
 Sandra Blanch, Secretary

Finance Committee

Oles Gordeev, Chair
 Charlotte Dunn
 Joe Rodriguez
 Marisa Kahn
 Sandra Blanch

Claims Committee

Tracey Matthews – Chair
 Betsy McClinton
 Jena Covey
 Oles Gordeev
 Ross Brandon

Underwriting Committee

Mark Howard, Chair
 Jena Covey
 Rhonda Combs
 Ross Brandon
 Tracey Matthews

ATTACHMENT: Proposed Committee Assignments.



ACCEL COMMITTEE ASSIGNMENTS 2022-2023	
EXECUTIVE COMMITTEE:	
President	Jena Covey
Vice President	Mark Howard
Treasurer	Oles Gordeev
Secretary	Sandra Blanch
CLAIMS COMMITTEE:	
<i>Claims Committee Chair is chosen by the Claims Committee each year</i>	
1. Tracey Matthews - Chair	
2. Betsy McClinton	
3. Jena Covey	
4. Oles Gordeev	
5. Ross Brandon	
UNDERWRITING COMMITTEE:	
<i>Chaired by Vice President</i>	
<i>President is an automatic member, per Bylaws</i>	
1. Mark Howard – Chair	
2. Jena Covey	
3. Rhonda Combs	
4. Ross Brandon	
5. Tracey Matthews <u>or Sheryl Higa</u>	
FINANCE COMMITTEE:	
<i>Chaired by Treasurer</i>	
1. Oles Gordeev - Chair	
2. Charlotte Dunn	
3. Joe Rodriguez	
4. Marisa Kahn	
5. Sandra Blanch <u>or Sheila Shanahan</u>	



Item No. D.3.a
Board of Directors
March 30 & 31, 2023

ACCEL'S DEPOSIT FUNDING - PROPOSED CHANGES

ISSUE: The Ad Hoc Committee was tasked presenting 3 options to the Board by today's meeting regarding ACCEL's deposit Funding allocation.

1st Option:

- a. Ex-mod "previously labeled Option 2"
- b. 8 years (excluding latest 1.5 years)
- c. \$1M - \$5M layer losses only
- d. Credibility (35% flat for all members)
- e. Max/Min of 0.80 to 1.20 on the Ex-mod

2nd Option

- a. Ex-Mod "previously labeled C"
- b. Predictive Layer
- c. 8 year

3rd Option

- a. Surcharge "previously labeled F"
- b. 10 year

The Ad Hoc Committee is proposing to roll this out by July 1, 2024

The Financial Plan Policy and Procedure (P&P) is overseen by Finance Committee. The proposed changes to the Financial Plan is a new section, "Calculation of Annual Deposits". The Ad Hoc Committee's recommendation will be captured in an update in the Financial Plan Policy and Procedure (P&P), once the Board takes action to adopt the plan. Once that occurs, the P&P will be brought back on the next Board Meeting's consent calendar.

RECOMMENDATION: The Board may take action to adopt one of the Ad Hoc Committee's options or further direction will be given.

Additional Consideration

In favor: A vote for an ex-mod will reward members that have experienced a lower claims activity and penalize members with a higher claims' history. An ex-mod will also protect higher loss members from falling into a large assessment down the road. The surcharge is a more direct increase in premiums for high loss members. ACCEL would still fund the JPA appropriately to maintain financial health by receiving more premium upfront for the Members with higher claims activity. The retro calculation would capture the correct amount that those members with greater claims experience



truly owed for that year. The purpose of a JPA is to come together to pool funds and we have various mechanisms, such as payment plans, to support our members.

Against: Members may vote against an ex-mod because in the scenario that ACCEL collects too little in funding during years of low claims activity, it exacerbates the risk of a lack of funds being available should a member with traditionally low claims history suffer a significant loss. A vote against the surcharge would indicate that it acts more as a penalty for high loss members, with no reward to low loss members.

BACKGROUND: During ACCEL's Strategic Planning, the Board reviewed the considerations for ACCEL to (1) allow SIR options and (2) update the funding model to more appropriately allocate deposit premiums (*ACCEL will continue to calculate the Rating Plan Calculation (RPC) to determine final costs*). After discussion, the Board formed an Ad Hoc Committee to review different funding models and report back to the Board by the March Board meeting with the Top 3 options to consider.

The Ad Hoc Committee Members are:

- Tracey Matthews, City of Anaheim
- Jena Covey, City of Bakersfield
- Rafaela King, City of Monterey
- Sandra Blanch, City of Palo Alto
- Ross Brandon, City of Santa Cruz
- Oles Gordeev, City of Santa Monica

In summary, the Ad Hoc Committee's tasks have been:

STEP 1:

1. Develop Three Different Options and present to the Board
2. Establish Next Meeting Goals and Set Meeting Dates
 - a. Prior to the 2nd Ad Hoc Committee, an idea was to record a webinar of the options developed from today's meeting.
 - b. Present Update at the Board Meeting is January 19, 2023
3. Deadline: March 30 and 31, 2023 Board Meeting in Burbank

STEP 2:

4. Self-Insured Retentions and Rate Stabilization

Ex-Mod / Surcharge: One method of managing this scenario is to apply an ex-mod to the deposit premium, this would impact members with significant claims experience are charged a higher rate, and members without claims experience receive some discount. This would impact the upfront deposit, but the retro would still determine the actual program year cost. An ex-mod would not impact the end of the day cost, and could lead to smaller members with sparse claims experience being assessed due to lower deposit premiums. Should an ex-mod be used in conjunction with a retro program?

a. **Ex-Mod or Surcharge:**

- i. An **Ex-Mod** evaluates each member's loss performance compared to their relative size. If a member is having higher than average losses, they would be



given a high ex-mod. Conversely, if a member is having lower than average losses, they would have a reduced premium.

1. Advantage: Lower cost for 'good' members.
2. Disadvantage: Lower premium generated compared to surcharge. Premium swings.
3. Many pools utilize an Ex-Mod.

ii. A **Surcharge** would only be applied to members with poor loss performance. Members who are performing better than average would remain average, while loss leaders would be charged an additional amount. The net effect would be a larger total deposit for ACCEL.

1. Advantage: Higher premium collected by ACCEL, from poor performing members. Good members fund at average, allowing greater returns.
2. Disadvantage: No upfront credit for being a good member.
3. CJPRMA and PRISM utilize a surcharge.

Considerations with an ex-mod or surcharge:

1. Years Included:

- a. **Range:** 4 to 10 years are frequently considered.
- b. **Advantage to More Years:** Smoother transitions as each year is weighted less, consistent claim issues will result in consistently high deposits.
- c. **Advantage to Fewer Years:** Move on from history faster, but there is more immediate impact from a single claim.

2. Claims to Include:

- a. **Predictive Layer:** Actuaries like to use layers with significant frequency to establish credible trends, such as the \$100K to \$1M layer. All members have a level of activity to evaluate. ACCEL moved away from this model in the RPC because it was not predictive of the claims excess of \$1M, and each member has a different adjusting practice.
- b. **Actual Layer:** When calculating ACCEL costs and especially a penalty, only claims in the ACCEL layer should be considered. If a member has poor performance in the 100K to \$1M layer, but no excess claims, we should not penalize them. Also, ACCEL controls this layer's loss data and member differences in reserving or tracking claims are eliminated. ACCEL moved to this model in the RPC.

3. Maximum and Minimum Impact

- a. **Range:** 10-50% could be considered. The RPC is 35% loss sensitive.
- b. **High Maximum:** Deposit impacts greater than 20% are significant. A 50% ex-mod could result in a deposit adjustment to a large member of \$2.4M.
- c. The goal is to right-size deposit premium, not penalize. The RPC calculates actual return/assessment.

At the first Ad Hoc Committee held on December 14, 2022, the Committee requested the Administrators to focus on the following for the second meeting held on February 14, 2023:



Ex Mod

- Actual pool layer
- 8 years
- 30% max/min
- Credibility Factor 35% weight to loss experience

The Committee also agreed that a recorded webinar explaining the surcharge and Ex Mod options was not necessary prior to this meeting. Mike Harrington, ACCEL's actuary, will calculate the Ex Mods for the purposes of this Ad Hoc Committee's project, then assign it to the Program Administrators later on.

The Board was updated on the Ad Hoc Committee's progress at the January 2023 Board Meeting. From that meeting, the Board requested that the Committee reevaluate whether 30% is equitable amongst the membership and to look at other percentages. Also, the Board commented that if the Board were to implement a surcharge or Ex-Mod, a July 1, 2024 effective date is more reasonable than July 1, 2023.

At the second meeting, the 3 options presented are (from Mike Harrington):

Option 1

- 8 years (excluding latest 1.5 years)
- \$1M - \$5M layer losses only
- Credibility (35% flat for all members)
- Max/Min of 0.70 to 1.30 on the Ex-mod

Option 2

- 8 years (excluding latest 1.5 years)
- \$1M - \$5M layer losses only
- Credibility (35% flat for all members)
- Max/Min of 0.80 to 1.20 on the Ex-mod

Option 3

- 8 years (excluding latest 1.5 years)
- \$1M - \$5M layer losses only
- Credibility (35% flat for all members)
- Max/Min of 0.75 to 1.25 on the Ex-mod

In the attachments is the same document, "ExMod/Surcharge Discussion Spreadsheet" from the first Ad Hoc Meeting that included options A, B, C, and D for Ex-mods, and E and F for Surcharges. The Committee requested to continue to consider E & F, which the Committee may still want to present to the Board as the three final options.

ATTACHMENT:

1. Final 3 Options for the Board's Consideration

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services, Inc.
Corporation Insurance License No. 0C36861
560 Mission Street, 6th Floor, San Francisco, CA 94105



(The following are the attachments from Ad Hoc Committee Meetings)

2. Ex-Mod 3 Options Spreadsheet
3. Ex-Mod supporting documents
4. ExMod and Surcharge Discussion Spreadsheet
5. Member Loss Ratio Review
6. Actuarial Based Ex-Mods
7. CJPRMA Surcharge Policy
8. ACCEL's Financial Plan – Working Document

1st Option

Member	Estimated 2022-2023 Payrolls (00)	Base Rate	Base Premium	Final X-Mod	Modified Premium	X-Mod Impact
Anaheim	2,467,740	1.784	4,402,448	1.200	5,282,938	880,490
Bakersfield	1,175,930	1.784	2,097,859	1.123	2,355,115	257,256
Burbank	1,187,910	1.784	2,119,231	1.002	2,122,766	3,535
Modesto	907,120	1.784	1,618,302	0.921	1,489,962	(128,340)
Monterey	378,570	1.784	675,369	0.800	540,295	(135,074)
Mountain View	853,960	1.784	1,523,465	0.800	1,218,772	(304,693)
Ontario	1,137,190	1.784	2,028,747	0.855	1,734,004	(294,743)
Palo Alto	1,231,250	1.784	2,196,550	0.800	1,757,240	(439,310)
Salinas	650,910	1.784	1,161,223	1.187	1,377,916	216,692
Santa Barbara	987,540	1.784	1,761,771	0.800	1,409,417	(352,354)
Santa Cruz	683,900	1.784	1,220,078	1.189	1,450,192	230,114
Santa Monica	2,062,190	1.784	3,678,947	1.069	3,931,491	252,544
Visalia	521,630	1.784	930,588	0.800	744,470	(186,118)
Total	14,245,840		25,414,579		25,414,579	0

- a. Ex-mod "previously labeled Option 2"
- b. 8 years (excluding latest 1.5 years)
- c. \$1M - \$5M layer losses only
- d. Credibility (35% flat for all members)
- e. Max/Min of 0.80 to 1.20 on the Ex-mod

2nd Option

Member	PY 2022-2023 Payroll	%	Current Deposit Premium	Ex Mod	Deposit	Change
Anaheim	252,450,219	17%	4,791,505	1.162	5,567,567	776,062
Bakersfield	138,338,483	9%	2,625,664	0.873	2,292,713	(332,951)
Burbank	126,410,338	9%	2,399,268	0.790	1,894,714	(504,554)
Modesto	95,758,960	7%	1,817,505	1.143	2,077,961	260,456
Monterey	38,372,940	3%	728,318	0.805	586,602	(141,716)
Mountain View	84,371,814	6%	1,601,377	0.803	1,286,636	(314,741)
Ontario	113,212,045	8%	2,148,765	1.396	2,999,105	850,340
Palo Alto	121,262,095	8%	2,301,555	0.660	1,519,145	(782,409)
Salinas	65,567,776	4%	1,244,476	1.034	1,287,134	42,658
Santa Barbara	101,155,636	7%	1,919,934	0.688	1,320,058	(599,876)
Santa Cruz	70,730,576	5%	1,342,466	1.024	1,375,297	32,831
Santa Monica	198,558,320	14%	3,768,637	1.184	4,460,465	691,828
Visalia	56,374,147	4%	1,069,981	0.943	1,008,919	(61,063)
Total	1,462,563,349	100%	27,759,452	12.51	27,676,316	(83,137)

Actuarial Rate: 1.898

- a. Ex-Mod "previously labeled C"
- b. Predictive Layer
- c. 8 year

3rd Option

Member	PY 2022-2023 Payroll	%	Current Deposit Premium	Loss Ratio	Surcharge Amount	Deposit	Change
Anaheim	252,450,219	17%	4,791,505	190%	30%	6,228,957	1,437,452
Bakersfield	138,338,483	9%	2,625,664	91%		2,625,664	0
Burbank	126,410,338	9%	2,399,268	92%		2,399,268	0
Modesto	95,758,960	7%	1,817,505	158%	20%	2,181,006	363,501
Monterey	38,372,940	3%	728,318	0%		728,318	0
Mountain View	84,371,814	6%	1,601,377	12%		1,601,377	0
Ontario	113,212,045	8%	2,148,765	48%		2,148,765	0
Palo Alto	121,262,095	8%	2,301,555	31%		2,301,555	0
Salinas	65,567,776	4%	1,244,476	86%		1,244,476	0
Santa Barbara	101,155,636	7%	1,919,934	5%		1,919,934	0
Santa Cruz	70,730,576	5%	1,342,466	147%	20%	1,610,960	268,493
Santa Monica	198,558,320	14%	3,768,637	147%	20%	4,522,364	753,727
Visalia	56,374,147	4%	1,069,981	68%		1,069,981	0
Total	1,462,563,349	100%	27,759,452			30,582,626	2,823,173

Actuarial Rate: 1.898

- a. Surcharge "previously labeled F"
- b. 10 year

Option 1						
Member	Estimated 2022-2023 Payrolls (00)	Base Rate	Base Premium	Final X-Mod	Modified Premium	X-Mod Impact
Anaheim	2,467,740	1.784	4,402,448	1.300	5,723,183	1,320,734
Bakersfield	1,175,930	1.784	2,097,859	1.131	2,372,899	275,040
Burbank	1,187,910	1.784	2,119,231	1.009	2,138,796	19,564
Modesto	907,120	1.784	1,618,302	0.928	1,501,213	(117,089)
Monterey	378,570	1.784	675,369	0.700	472,758	(202,611)
Mountain View	853,960	1.784	1,523,465	0.700	1,066,425	(457,039)
Ontario	1,137,190	1.784	2,028,747	0.861	1,747,098	(281,649)
Palo Alto	1,231,250	1.784	2,196,550	0.773	1,696,913	(499,637)
Salinas	650,910	1.784	1,161,223	1.196	1,388,320	227,097
Santa Barbara	987,540	1.784	1,761,771	0.700	1,233,240	(528,531)
Santa Cruz	683,900	1.784	1,220,078	1.198	1,461,142	241,065
Santa Monica	2,062,190	1.784	3,678,947	1.077	3,961,179	282,232
Visalia	521,630	1.784	930,588	0.700	651,412	(279,176)
Total	14,245,840		25,414,579		25,414,579	0

Option 2						
Member	Estimated 2022-2023 Payrolls (00)	Base Rate	Base Premium	Final X-Mod	Modified Premium	X-Mod Impact
Anaheim	2,467,740	1.784	4,402,448	1.200	5,282,938	880,490
Bakersfield	1,175,930	1.784	2,097,859	1.123	2,355,115	257,256
Burbank	1,187,910	1.784	2,119,231	1.002	2,122,766	3,535
Modesto	907,120	1.784	1,618,302	0.921	1,489,962	(128,340)
Monterey	378,570	1.784	675,369	0.800	540,295	(135,074)
Mountain View	853,960	1.784	1,523,465	0.800	1,218,772	(304,693)
Ontario	1,137,190	1.784	2,028,747	0.855	1,734,004	(294,743)
Palo Alto	1,231,250	1.784	2,196,550	0.800	1,757,240	(439,310)
Salinas	650,910	1.784	1,161,223	1.187	1,377,916	216,692
Santa Barbara	987,540	1.784	1,761,771	0.800	1,409,417	(352,354)
Santa Cruz	683,900	1.784	1,220,078	1.189	1,450,192	230,114
Santa Monica	2,062,190	1.784	3,678,947	1.069	3,931,491	252,544
Visalia	521,630	1.784	930,588	0.800	744,470	(186,118)
Total	14,245,840		25,414,579		25,414,579	0

Option 3						
Member	Estimated 2022-2023 Payrolls (00)	Base Rate	Base Premium	Final X-Mod	Modified Premium	X-Mod Impact
Anaheim	2,467,740	1.784	4,402,448	1.250	5,503,060	1,100,612
Bakersfield	1,175,930	1.784	2,097,859	1.129	2,369,335	271,475
Burbank	1,187,910	1.784	2,119,231	1.008	2,135,583	16,351
Modesto	907,120	1.784	1,618,302	0.926	1,498,958	(119,344)
Monterey	378,570	1.784	675,369	0.750	506,527	(168,842)
Mountain View	853,960	1.784	1,523,465	0.750	1,142,598	(380,866)
Ontario	1,137,190	1.784	2,028,747	0.860	1,744,473	(284,274)
Palo Alto	1,231,250	1.784	2,196,550	0.771	1,694,364	(502,186)
Salinas	650,910	1.784	1,161,223	1.194	1,386,235	225,011
Santa Barbara	987,540	1.784	1,761,771	0.750	1,321,329	(440,443)
Santa Cruz	683,900	1.784	1,220,078	1.196	1,458,947	238,870
Santa Monica	2,062,190	1.784	3,678,947	1.075	3,955,228	276,281
Visalia	521,630	1.784	930,588	0.750	697,941	(232,647)
Total	14,245,840		25,414,579		25,414,579	0

Authority for California Cities Excess Liability

Excess General Liability Program

Calculation of 2022-2023 Modified Premium

Member	Estimated 2022-2023 Payrolls (00)	Base Rate	Base Premium	Final X-Mod	Modified Premium	X-Mod Impact
Anaheim	2,467,740	1.784	4,402,448	1.300	5,723,183	1,320,734
Bakersfield	1,175,930	1.784	2,097,859	1.131	2,372,899	275,040
Burbank	1,187,910	1.784	2,119,231	1.009	2,138,796	19,564
Modesto	907,120	1.784	1,618,302	0.928	1,501,213	(117,089)
Monterey	378,570	1.784	675,369	0.700	472,758	(202,611)
Mountain View	853,960	1.784	1,523,465	0.700	1,066,425	(457,039)
Ontario	1,137,190	1.784	2,028,747	0.861	1,747,098	(281,649)
Palo Alto	1,231,250	1.784	2,196,550	0.773	1,696,913	(499,637)
Salinas	650,910	1.784	1,161,223	1.196	1,388,320	227,097
Santa Barbara	987,540	1.784	1,761,771	0.700	1,233,240	(528,531)
Santa Cruz	683,900	1.784	1,220,078	1.198	1,461,142	241,065
Santa Monica	2,062,190	1.784	3,678,947	1.077	3,961,179	282,232
Visalia	521,630	1.784	930,588	0.700	651,412	(279,176)
Total	14,245,840		25,414,579		25,414,579	0

Authority for California Cities Excess Liability

Excess General Liability Program

Calculation of 2022-2023 Experience Modification (8-Year Experience Period, \$1,000,000 - \$5,000,000 Loss Cap)

Member	2012-2013 to 2019-2020 Limited Loss	Limited Loss Distribution	2012-2013 to 2019-2020 Payrolls (00)	2012-2013 to 2019-2020 Payroll Distribution	Indicated Differential	Experience Weight	Indicated Ex-Mod	Capped Ex-Mod	Balanced Ex-Mod	2022-2023 Payrolls (00)
Anaheim	26,547,363	38.3%	18,583,640	18.6%	2.065	35.0%	1.373	1.300	1.300	2,467,740
Bakersfield	7,696,440	11.1%	8,242,686	8.2%	1.350	35.0%	1.123	1.123	1.131	1,175,930
Burbank	6,044,631	8.7%	8,690,326	8.7%	1.006	35.0%	1.002	1.002	1.009	1,187,910
Modesto	3,400,000	4.9%	6,340,377	6.3%	0.775	35.0%	0.921	0.921	0.928	907,120
Monterey	0	0.0%	3,135,875	3.1%	0.000	35.0%	0.650	0.700	0.700	378,570
Mountain View	500,000	0.7%	5,757,537	5.8%	0.126	35.0%	0.694	0.700	0.700	853,960
Ontario	2,900,000	4.2%	7,172,771	7.2%	0.585	35.0%	0.855	0.855	0.861	1,137,190
Palo Alto	2,000,000	2.9%	8,653,032	8.6%	0.334	35.0%	0.767	0.767	0.773	1,231,250
Salinas	1,031,389	1.5%	971,686	1.0%	1.535	35.0%	1.187	1.187	1.196	650,910
Santa Barbara	266,761	0.4%	7,562,571	7.6%	0.051	35.0%	0.668	0.700	0.700	987,540
Santa Cruz	5,241,710	7.6%	4,924,878	4.9%	1.539	35.0%	1.189	1.189	1.198	683,900
Santa Monica	13,610,365	19.7%	16,451,093	16.4%	1.196	35.0%	1.069	1.069	1.077	2,062,190
Visalia	0	0.0%	3,611,971	3.6%	0.000	35.0%	0.650	0.700	0.700	521,630
Total	69,238,659	100.0%	100,098,443	100.0%	1.000		1.002	0.995	1.000	14,245,840

**Authority for California Cities Excess Liability
Cost Allocation Plan
Excess General Liability Program**

Historical Payrolls (\$00)

Member	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Anaheim	1,975,427	2,031,900	2,106,346	2,269,090	2,503,567	2,510,955	2,541,363	2,644,993	2,467,744	2,467,740
Bakersfield	974,793	981,145	1,007,547	1,032,898	1,023,381	1,047,246	1,056,662	1,119,015	1,175,926	1,175,930
Burbank	1,080,687	1,058,814	1,050,336	1,057,419	1,084,724	1,113,654	1,099,703	1,144,989	1,187,912	1,187,910
Modesto	723,669	721,682	711,912	761,798	799,877	845,531	874,961	900,948	907,122	907,120
Monterey	361,402	362,125	367,532	374,195	386,413	418,860	427,155	438,191	378,567	378,570
Mountain View	624,667	633,130	660,314	684,770	734,551	765,191	812,882	842,032	853,958	853,960
Ontario	724,834	734,451	774,343	825,770	890,589	995,163	1,065,971	1,161,650	1,137,193	1,137,190
Palo Alto	919,927	996,990	1,064,558	981,613	1,041,359	1,166,441	1,221,880	1,260,264	1,231,253	1,231,250
Salinas	0	0	0	0	0	0	325,886	645,800	650,909	650,910
Santa Barbara	865,528	881,841	905,611	929,442	977,924	990,759	997,851	1,013,615	987,542	987,540
Santa Cruz	521,594	544,821	579,725	607,172	638,596	660,528	675,872	696,569	683,903	683,900
Santa Monica	1,830,595	1,850,554	1,902,819	2,007,425	2,106,921	2,176,626	2,274,811	2,301,342	2,062,191	2,062,190
Visalia	363,276	366,787	425,402	455,159	474,743	486,940	509,425	530,238	521,633	521,630
Total	10,966,401	11,164,240	11,556,443	11,986,752	12,662,643	13,177,894	13,884,423	14,699,647	14,245,854	14,245,840

**Authority for California Cities Excess Liability
Cost Allocation Plan
Excess General Liability Program**

Historical Excess Losses by Member (\$1,000,000 - \$5,000,000 Loss Cap)

Member	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Anaheim	2,428,410	3,025,672	2,930,000	1,363,397	2,919,639	2,818,837	7,617,077	3,444,331	0	4,000,000
Bakersfield	0	4,000,000	2,750,000	0	0	946,440	0	0	0	0
Burbank	1,641,201	0	0	0	1,203,430	0	3,200,000	0	0	0
Modesto	0	0	700,000	700,000	2,000,000	0	0	0	4,000,000	0
Monterey	0	0	0	0	0	0	0	0	0	0
Mountain View	0	0	0	500,000	0	0	0	0	0	0
Ontario	0	0	0	900,000	2,000,000	0	0	0	0	0
Palo Alto	0	0	0	0	0	2,000,000	0	0	0	0
Salinas	0	0	0	0	0	0	1,031,389	0	0	0
Santa Barbara	0	0	0	213,055	21,442	32,264	0	0	0	0
Santa Cruz	0	0	0	0	741,710	4,500,000	0	0	0	0
Santa Monica	137,133	5,937,393	0	0	4,531,443	0	504,397	2,500,000	0	0
Visalia	0	0	0	0	0	0	0	0	0	0
Total	4,206,743	12,963,065	6,380,000	3,676,452	13,417,663	10,297,542	12,352,863	5,944,331	4,000,000	4,000,000

**Authority for California Cities Excess Liability
Cost Allocation Plan
Excess General Liability Program**

2022-2023 Loss Rates

Layer	Undiscounted		Discounted					Selected
	Expected	Expected	70%	75%	80%	85%	90%	
\$1M-2M	\$0.427	\$0.393	\$0.458	\$0.487	\$0.520	\$0.561	\$0.616	\$0.616
\$1M-3M	\$0.688	\$0.634	\$0.739	\$0.785	\$0.839	\$0.905	\$0.993	\$0.993
\$1M-4M	\$0.825	\$0.760	\$0.885	\$0.941	\$1.005	\$1.085	\$1.191	\$1.191
\$1M-5M	\$0.938	\$0.864	\$1.007	\$1.070	\$1.143	\$1.234	\$1.354	\$1.354
\$1M-\$3M	\$0.688	\$0.634	\$0.739	\$0.785	\$0.839	\$0.905	\$0.993	\$0.993
\$3M-\$5M	\$0.250	\$0.230	\$0.268	\$0.285	\$0.304	\$0.329	\$0.361	\$0.361
\$5M-\$10M	\$0.377	\$0.347	\$0.404	\$0.430	\$0.459	\$0.496	\$0.544	\$0.430
\$1M-\$10M	\$1.315	\$1.211	\$1.411	\$1.499	\$1.602	\$1.729	\$1.898	\$1.784

	PY 22/23 Payroll	%	Current Deposit Premium
Anaheim	\$252,450,219	17%	\$4,791,505
Bakersfield	138,338,483	9%	\$2,625,664
Burbank	126,410,338	9%	\$2,399,268
Modesto	95,758,960	7%	\$1,817,505
Monterey	38,372,940	3%	\$728,318
Mountain View	84,371,814	6%	\$1,601,377
Ontario	113,212,045	8%	\$2,148,765
Palo Alto	121,262,095	8%	\$2,301,555
Salinas	65,567,776	4%	\$1,244,476
Santa Barbara	101,155,636	7%	\$1,919,934
Santa Cruz	70,730,576	5%	\$1,342,466
Santa Monica	198,558,320	14%	\$3,768,637
Visalia	56,374,147	4%	\$1,069,981
Total	\$1,462,563,349	100%	\$27,759,452

Actuarial Rate: 1.898

	PY 22/23 Payroll	%	Current Deposit Premium
Anaheim	\$252,450,219	17%	\$4,791,505
Bakersfield	138,338,483	9%	\$2,625,664
Burbank	126,410,338	9%	\$2,399,268
Modesto	95,758,960	7%	\$1,817,505
Monterey	38,372,940	3%	\$728,318
Mountain View	84,371,814	6%	\$1,601,377
Ontario	113,212,045	8%	\$2,148,765
Palo Alto	121,262,095	8%	\$2,301,555
Salinas	65,567,776	4%	\$1,244,476
Santa Barbara	101,155,636	7%	\$1,919,934
Santa Cruz	70,730,576	5%	\$1,342,466
Santa Monica	198,558,320	14%	\$3,768,637
Visalia	56,374,147	4%	\$1,069,981
Total	\$1,462,563,349	100%	\$27,759,452

Actuarial Rate: 1.898

Ex Mod											
4 year						8 year					
\$100k-1M			\$1M-5M			\$100k-1M			\$1M-5M		
Ex Mod	Deposit	Change	Ex Mod	Deposit	Change	Ex Mod	Deposit	Change	Ex Mod	Deposit	Change
1.206	\$5,776,965	\$985,460	1.500	\$7,187,258	\$2,395,753	1.162	\$5,567,567	\$776,062	1.46	\$6,995,598	\$2,204,092
0.818	\$2,148,417	-\$477,247	0.757	\$1,987,628	-\$638,036	0.873	\$2,292,713	-\$332,951	1.054	\$2,767,450	\$141,786
0.774	\$1,856,734	-\$542,534	1.040	\$2,495,239	\$95,971	0.790	\$1,894,714	-\$504,554	0.954	\$2,288,902	-\$110,366
0.922	\$1,675,284	-\$142,221	0.899	\$1,633,937	-\$183,568	1.143	\$2,077,961	\$260,456	0.898	\$1,632,120	-\$185,386
0.746	\$543,524	-\$184,795	0.822	\$598,678	-\$129,641	0.805	\$586,602	-\$141,716	0.815	\$593,579	-\$134,739
0.658	\$1,052,982	-\$548,396	0.731	\$1,170,607	-\$430,770	0.803	\$1,286,636	-\$314,741	0.755	\$1,209,040	-\$392,337
1.394	\$2,995,295	\$846,530	0.856	\$1,839,343	-\$309,422	1.396	\$2,999,105	\$850,340	0.843	\$1,811,409	-\$337,356
0.754	\$1,735,737	-\$565,817	0.822	\$1,891,878	-\$409,677	0.660	\$1,519,145	-\$782,409	0.75	\$1,726,166	-\$575,389
1.065	\$1,324,987	\$80,511	0.994	\$1,237,010	-\$7,467	1.034	\$1,287,134	\$42,658	1.004	\$1,249,454	\$4,978
0.748	\$1,436,579	-\$483,355	0.693	\$1,330,514	-\$589,420	0.688	\$1,320,058	-\$599,876	0.691	\$1,326,674	-\$593,260
1.311	\$1,760,177	\$417,711	1.265	\$1,698,220	\$355,754	1.024	\$1,375,297	\$32,831	1.06	\$1,423,014	\$80,548
1.200	\$4,521,434	\$752,797	1.002	\$3,776,174	\$7,537	1.184	\$4,460,465	\$691,828	1.04	\$3,919,382	\$150,745
0.870	\$931,404	-\$138,577	0.800	\$855,985	-\$213,996	0.943	\$1,008,919	-\$61,063	0.797	\$852,775	-\$217,206
12.47	\$27,759,520	\$68	12.18	\$27,702,469	-\$56,983	12.51	\$27,676,316	-\$83,137	12.12	\$27,795,563	\$36,111

Surcharge							
5 year				10 year			
Loss Ratio	Surcharge Amount	Deposit	Change	Loss Ratio	Surcharge Amount	Deposit	Change
207%	30%	\$6,228,957	\$1,437,452	190%	30%	\$6,228,957	\$1,437,452
28%		\$2,625,664	\$0	91%		\$2,625,664	\$0
123%	15%	\$2,759,158	\$359,890	92%		\$2,399,268	\$0
220%	30%	\$2,362,757	\$545,252	158%	20%	\$2,181,006	\$363,501
0%		\$728,318	\$0	0%		\$728,318	\$0
0%		\$1,601,377	\$0	12%		\$1,601,377	\$0
61%		\$2,148,765	\$0	48%		\$2,148,765	\$0
54%		\$2,301,555	\$0	31%		\$2,301,555	\$0
86%		\$1,244,476	\$0	86%		\$1,244,476	\$0
2%		\$1,919,934	\$0	5%		\$1,919,934	\$0
245%	30%	\$1,745,206	\$402,740	147%	20%	\$1,610,960	\$268,493
106%	10%	\$4,145,501	\$376,864	147%	20%	\$4,522,364	\$753,727
0%		\$1,069,981	\$0	68%		\$1,069,981	\$0
		\$30,881,649	\$3,122,197			\$30,582,626	\$2,823,173

Claims - Total Incurred (BOLD = RESERVE) - Capped at \$4M per Claim															TOTAL		
	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-2014	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	14 Year Claims	10 Year Claims	5 Year Claims
Anaheim	\$ -	\$ 857,008	\$ 1	\$ -	\$ 2,274	\$ 2,428,410	\$ 3,025,672	\$ 2,930,000	\$ 1,363,395	\$ 2,919,638	\$ 2,818,837	\$ 7,617,077	\$ 3,444,331	\$ -	\$ 27,406,643	\$ 26,549,634	\$ 16,799,883
Bakersfield	\$ 2,500,000	\$ 1,341,307	\$ 1	\$ -	\$ -	\$ -	\$ 4,000,000	\$ 2,750,000	\$ -	\$ -	\$ 946,440	\$ -	\$ -	\$ -	\$ 11,537,748	\$ 7,696,440	\$ 946,440
Burbank	\$ -	\$ 4,463,701	\$ 1	\$ -	\$ -	\$ 1,641,201	\$ -	\$ -	\$ -	\$ 1,203,430	\$ -	\$ 3,200,000	\$ -	\$ -	\$ 10,508,333	\$ 6,044,631	\$ 4,403,430
Modesto	\$ -	\$ -	\$ 1	\$ 375,159	\$ -	\$ -	\$ -	\$ 700,000	\$ 700,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 4,000,000	\$ 7,775,160	\$ 7,400,000	\$ 6,000,000
Monterey	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -
Mountain View	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,001	\$ 500,000	\$ -
Ontario	\$ 1,748,019	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ 4,648,020	\$ 2,900,000	\$ 2,000,000
Palo Alto	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,001	\$ 2,000,000	\$ 2,000,000
Salinas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,031,389	\$ -	\$ -	\$ 1,031,389	\$ 1,031,389	\$ 1,031,389
Santa Barbara	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 213,056	\$ 22,966	\$ 32,264	\$ -	\$ -	\$ -	\$ 268,287	\$ 268,286	\$ 55,230
Santa Cruz	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 741,710	\$ 4,500,000	\$ -	\$ -	\$ -	\$ 5,241,711	\$ 5,241,710	\$ 5,241,710
Santa Monica	\$ 583,936	\$ -	\$ 1	\$ -	\$ -	\$ 137,133	\$ 5,937,394	\$ 4,071,071	\$ -	\$ 4,531,443	\$ -	\$ 504,397	\$ 2,500,000	\$ -	\$ 18,265,374	\$ 17,681,437	\$ 7,535,840
Visalia	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ 1,863,393	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,863,394	\$ 1,863,393	\$ -
TOTAL	\$ 4,831,955.00	\$ 6,662,016.49	\$ 12.00	\$ 375,159.00	\$ 2,274.00	\$ 6,070,136.65	\$ 13,463,066	\$ 10,451,071	\$ 3,176,451	\$ 13,419,187	\$ 10,297,542	\$ 12,352,863	\$ 5,944,331	\$ 4,000,000	\$ 91,046,063	\$ 79,176,921	\$ 46,013,923

Deposits															TOTAL		
Deposits	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-2014	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	14 Year Deposit	10 Year Deposit	5 Year Deposit
Anaheim	\$ 1,005,189	\$ 1,019,718	\$ 1,151,925	\$ 1,269,562	\$ 1,182,713	\$ 1,120,987	\$ 1,116,116	\$ 1,192,665	\$ 1,221,612	\$ 1,161,774	\$ 1,329,394	\$ 1,481,463	\$ 1,707,796	\$ 2,438,683	\$ 18,399,597	\$ 13,953,203	\$ 8,119,110
Bakersfield	\$ 462,621	\$ 488,803	\$ 494,649	\$ 538,163	\$ 509,015	\$ 521,672	\$ 841,028	\$ 2,632,987	\$ 478,585	\$ 528,844	\$ 543,415	\$ 617,875	\$ 710,077	\$ 1,031,732	\$ 10,399,466	\$ 8,415,230	\$ 3,431,943
Burbank	\$ 475,020	\$ 537,877	\$ 592,417	\$ 673,628	\$ 703,382	\$ 625,774	\$ 610,588	\$ 545,289	\$ 498,909	\$ 541,399	\$ 575,988	\$ 657,056	\$ 739,000	\$ 1,055,680	\$ 8,832,007	\$ 6,553,065	\$ 3,569,123
Modesto	\$ 420,535	\$ 440,639	\$ 438,181	\$ 485,800	\$ 428,095	\$ 416,870	\$ 408,873	\$ 371,666	\$ 338,158	\$ 390,041	\$ 424,735	\$ 498,863	\$ 587,974	\$ 830,674	\$ 6,481,104	\$ 4,695,949	\$ 2,732,287
Monterey	\$ 158,072	\$ 179,445	\$ 195,535	\$ 229,351	\$ 214,633	\$ 207,011	\$ 204,192	\$ 186,494	\$ 174,578	\$ 191,588	\$ 205,185	\$ 247,128	\$ 287,048	\$ 404,013	\$ 3,084,273	\$ 2,321,870	\$ 1,334,962
Mountain View	\$ 290,555	\$ 305,123	\$ 339,531	\$ 385,814	\$ 363,501	\$ 353,331	\$ 352,937	\$ 326,062	\$ 313,649	\$ 350,602	\$ 390,047	\$ 451,463	\$ 546,257	\$ 776,354	\$ 5,545,226	\$ 4,224,203	\$ 2,514,723
Ontario	\$ 420,321	\$ 435,647	\$ 462,235	\$ 510,268	\$ 473,885	\$ 478,021	\$ 409,531	\$ 413,807	\$ 427,934	\$ 422,794	\$ 472,903	\$ 587,146	\$ 716,333	\$ 1,071,041	\$ 7,851,666	\$ 6,023,195	\$ 3,270,217
Palo Alto	\$ 479,691	\$ 507,870	\$ 529,664	\$ 610,569	\$ 572,773	\$ 594,674	\$ 519,759	\$ 513,450	\$ 505,665	\$ 502,586	\$ 552,961	\$ 688,200	\$ 821,104	\$ 1,161,964	\$ 8,560,930	\$ 6,433,136	\$ 3,726,815
Salinas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 170,119	\$ 437,990	\$ 595,428	\$ 1,203,537	\$ 1,203,537	\$ 1,203,537
Santa Barbara	\$ 398,962	\$ 435,284	\$ 476,791	\$ 515,208	\$ 477,859	\$ 470,745	\$ 489,024	\$ 454,148	\$ 430,165	\$ 475,874	\$ 519,277	\$ 584,548	\$ 670,556	\$ 934,553	\$ 7,332,994	\$ 5,506,749	\$ 3,184,808
Santa Cruz	\$ 256,987	\$ 254,315	\$ 290,261	\$ 308,836	\$ 292,182	\$ 292,318	\$ 294,665	\$ 280,583	\$ 275,370	\$ 310,872	\$ 339,094	\$ 389,711	\$ 454,186	\$ 642,237	\$ 4,681,617	\$ 3,571,218	\$ 2,136,100
Santa Monica	\$ 751,506	\$ 810,661	\$ 897,688	\$ 1,017,744	\$ 989,105	\$ 1,056,945	\$ 1,036,179	\$ 953,035	\$ 903,839	\$ 1,027,801	\$ 1,118,775	\$ 1,284,209	\$ 1,528,673	\$ 2,121,838	\$ 15,497,998	\$ 12,020,399	\$ 7,081,296
Visalia	\$ 153,869	\$ 170,115	\$ 186,420	\$ 207,540	\$ 195,889	\$ 196,821	\$ 205,251	\$ 342,709	\$ 202,066	\$ 233,042	\$ 252,088	\$ 287,295	\$ 342,334	\$ 488,879	\$ 3,464,618	\$ 2,746,374	\$ 1,603,638
TOTAL	\$ 5,273,328	\$ 5,585,497	\$ 6,055,297	\$ 6,752,483	\$ 6,403,032	\$ 6,335,169	\$ 6,488,143	\$ 8,212,895	\$ 6,320,330	\$ 6,137,217	\$ 6,723,862	\$ 7,945,076	\$ 9,549,328	\$ 13,553,076	\$ 101,334,732	\$ 77,668,127	\$ 43,908,559

Loss Ratio															TOTAL		
Loss Ratio	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-2014	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	14 Year Loss Ratio	10 Year Loss Ratio	5 Year Loss Ratio
Anaheim	0%	84%	0%	0%	0%	217%	271%	246%	112%	251%	212%	514%	202%	0%	149%	190%	207%
Bakersfield	540%	274%	0%	0%	0%	0%	476%	104%	0%	0%	174%	0%	0%	0%	111%	91%	28%
Burbank	0%	830%	0%	0%	0%	262%	0%	0%	222%	0%	487%	0%	0%	0%	119%	92%	123%
Modesto	0%	0%	0%	77%	0%	0%	0%	188%	207%	513%	0%	0%	0%	482%	120%	158%	220%
Monterey	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Mountain View	0%	0%	0%	0%	0%	142%	0%	0%	0%	0%	0%	0%	0%	0%	9%	12%	0%
Ontario	416%	0%	0%	0%	0%	0%	0%	0%	92%	473%	0%	0%	0%	0%	59%	48%	61%
Palo Alto	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	362%	0%	0%	0%	23%	31%	54%
Salinas	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	606%	0%	0%	86%	86%	86%
Santa Barbara	0%	0%	0%	0%	0%	0%	0%	0%	50%	5%	6%	0%	0%	0%	4%	5%	2%
Santa Cruz	0%	0%	0%	0%	0%	0%	0%	0%	0%	239%	1327%	0%	0%	0%	112%	147%	245%
Santa Monica	78%	0%	0%	0%	0%	13%	573%	427%	0%	441%	0%	39%	164%	0%	118%	147%	106%
Visalia	0%	0%	0%	0%	0%	947%	0%	0%	0%	0%	0%	0%	0%	0%	54%	68%	0%

	14 Year Loss Ratio	10 Year Loss Ratio	5 Year Loss Ratio
Anaheim	149%	190%	207%
Bakersfield	111%	91%	28%
Burbank	119%	92%	123%
Modesto	120%	158%	220%
Monterey	0%	0%	0%
Mountain View	9%	12%	0%
Ontario	59%	48%	61%
Palo Alto	23%	31%	54%
Salinas	86%	86%	86%
Santa Barbara	4%	5%	2%
Santa Cruz	112%	147%	245%
Santa Monica	118%	147%	106%
Visalia	54%	68%	0%

vs. Current Deposit	
10 Year	5 Year
78%	98%
41%	10%
35%	51%
57%	93%
0%	0%
4%	0%
19%	26%
12%	24%
12%	23%
2%	1%
55%	109%
66%	56%
24%	0%



Wednesday, October 5, 2022

Authority for California Cities Excess Liability
c/o Alliant Insurance Services
Attn: Conor Boughey, Pool Administrator
560 Mission Street, 6th Floor
San Francisco, California 94105

Re: Experience Modification Plan for the Self-Insured Excess Liability Program

Dear Mr. Boughey:

As you requested, we have prepared an experience modification plan for the self-insured excess liability program for ACCEL (the Pool). The factors included in this report are derived based upon data provided by the Pool, including historical payrolls and incurred losses valued as of June 30, 2022. The attached exhibits detail the calculations.

The experience modification factor (x-mod) for each member represents the relationship between the experience of the member and the experience of the pool as a whole. Generally, a factor greater than 1.00 indicates that the members expected loss rate is worse than the pool average. Conversely, a factor less than 1.00 indicates that the members expected loss rate is better than the pool average.

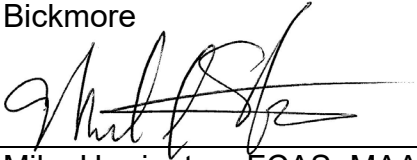
Experience modification factor calculations typically involve the capping of loss experience. Capping losses reduces the impact of single large fortuitous losses, and makes the plan more sensitive to the frequency of claims, a measure that is typically easier for the member to control. Increasing the cap introduces more volatility in the factors from year to year, but encourages the members to contain losses to the extent possible. Given that this is an excess liability program, we have not capped the losses in the calculation since the layers involved are inherently volatile. We have used losses capped at two levels (1) \$100,000 to \$1,000,000, the underlying layer, and (2) \$1,000,000 to \$5,000,000, the pool layer per occurrence. We give 20% weight to the underlying layer losses and 80% weight to the pool layer losses.

The calculation of the x-mod is based upon a combination of (1) four years (2016-17 to 2019-20) and (2) eight years (2012-13 to 2019-20) of incurred loss experience. The payroll and capped losses are summed by member, and the losses are divided by payroll to calculate a raw loss rate by member. A weight is assigned to each member's raw loss rate. The largest member (Anaheim) receives a 75% weight for the \$100,000 to \$1,000,000 losses and a 50% weight for the \$1,000,000 to \$5,000,000 losses, while all other members receive a scaled weight based upon their size relative to the largest member. We assign the remaining weight to the Pool loss rate and calculate an initial x-mod. Then we balance the plan with an off-balance factor to ensure that the plan is revenue neutral.

As always, it has been a pleasure working with you on this project. Please feel free to call Mike Harrington at (916) 244-1162 with any questions you may have about this report.

Sincerely,

Bickmore

A handwritten signature in black ink, appearing to read "Mike Harrington", written over a horizontal line.

Mike Harrington, FCAS, MAAA
President, Actuarial Consulting, Bickmore
Fellow, Casualty Actuarial Society
Member, American Academy of Actuaries

Authority for California Cities Excess Liability

Excess General Liability Program

Calculation of Proposed X-Mod

Department (A)	2022-23 Payrolls (00) (B)	4-Year	8-Year	4-Year	8-Year	Selected Ex-Mod (G)
		\$100K-\$1M	\$100K-\$1M	\$1M-\$5M	\$1M-\$5M	
		Ex-Mod (C)	Ex-Mod (D)	Ex-Mod (E)	Ex-Mod (F)	
Anaheim	2,467,740	1.200	1.162	1.500	1.460	1.416
Bakersfield	1,175,930	0.815	0.873	0.757	1.054	0.923
Burbank	1,187,910	0.771	0.790	1.040	0.954	0.945
Modesto	907,120	0.918	1.143	0.899	0.898	0.925
Monterey	378,570	0.743	0.805	0.822	0.815	0.809
Mountain View	853,960	0.655	0.803	0.731	0.755	0.743
Ontario	1,137,190	1.388	1.396	0.856	0.843	0.956
Palo Alto	1,231,250	0.751	0.660	0.822	0.750	0.763
Salinas	650,910	1.060	1.034	0.994	1.004	1.009
Santa Barbara	987,540	0.745	0.688	0.693	0.691	0.697
Santa Cruz	683,900	1.305	1.024	1.265	1.060	1.142
Santa Monica	2,062,190	1.195	1.184	1.002	1.040	1.058
Visalia	521,630	0.867	0.943	0.800	0.797	0.820
Total	14,245,840	1.000	1.000	1.000	1.000	1.000
Weights		10%	10%	30%	50%	100%

Authority for California Cities Excess Liability

Excess General Liability Program

Calculation of 2022-23 Experience Modification (4-Year Experience Period, \$100,000 - \$1,000,000 Loss Cap)

Department (A)	2016-2017 to 2019-2020		2016-2017 to 2019-2020 Payrolls (00) (D)	2016-2017 to 2019-2020		Experience Weight (G)	Indicated Ex-Mod (H)	Balanced Ex-Mod (I)	2022-23 Payrolls (00) (J)
	Limited Loss (B)	Limited Loss Distribution (C)		Payroll Distribution (E)	Indicated Differential (F)				
Anaheim	14,901,251	24.3%	10,200,877	18.7%	1.297	75.0%	1.223	1.200	2,467,740
Bakersfield	3,318,164	5.4%	4,246,304	7.8%	0.694	55.5%	0.830	0.815	1,175,930
Burbank	3,110,084	5.1%	4,443,070	8.2%	0.621	56.6%	0.785	0.771	1,187,910
Modesto	3,354,779	5.5%	3,421,316	6.3%	0.870	50.2%	0.935	0.918	907,120
Monterey	488,845	0.8%	1,670,620	3.1%	0.260	32.9%	0.757	0.743	378,570
Mountain View	1,093,738	1.8%	3,154,656	5.8%	0.308	48.1%	0.667	0.655	853,960
Ontario	8,136,785	13.3%	4,113,373	7.6%	1.756	54.7%	1.414	1.388	1,137,190
Palo Alto	3,142,906	5.1%	4,689,944	8.6%	0.595	58.0%	0.765	0.751	1,231,250
Salinas	1,491,002	2.4%	971,686	1.8%	1.362	22.2%	1.080	1.060	650,910
Santa Barbara	2,481,348	4.0%	3,980,149	7.3%	0.553	53.9%	0.759	0.745	987,540
Santa Cruz	5,267,512	8.6%	2,671,565	4.9%	1.750	44.0%	1.330	1.305	683,900
Santa Monica	12,979,628	21.2%	8,859,700	16.3%	1.300	72.3%	1.217	1.195	2,062,190
Visalia	1,545,181	2.5%	2,001,346	3.7%	0.685	37.1%	0.883	0.867	521,630
Total	61,311,223	100.0%	54,424,607	100.0%	1.000		1.019	1.000	14,245,840

Authority for California Cities Excess Liability

Excess General Liability Program

Calculation of 2022-23 Experience Modification (4-Year Experience Period, \$1,000,000 - \$5,000,000 Loss Cap)

Department (A)	2016-2017 to 2019-2020		2016-2017 to 2019-2020 Payrolls (00) (D)	2016-2017 to 2019-2020		Experience Weight (G)	Indicated Ex-Mod (H)	Balanced Ex-Mod (I)	2022-23 Payrolls (00) (J)
	Limited Loss (B)	Limited Loss Distribution (C)		Payroll Distribution (E)	Indicated Differential (F)				
Anaheim	16,799,884	40.0%	10,200,877	18.7%	2.133	50.0%	1.567	1.500	2,467,740
Bakersfield	946,440	2.3%	4,246,304	7.8%	0.289	29.4%	0.791	0.757	1,175,930
Burbank	4,403,430	10.5%	4,443,070	8.2%	1.284	30.3%	1.086	1.040	1,187,910
Modesto	2,000,000	4.8%	3,421,316	6.3%	0.757	25.1%	0.939	0.899	907,120
Monterey	0	0.0%	1,670,620	3.1%	0.000	14.1%	0.859	0.822	378,570
Mountain View	0	0.0%	3,154,656	5.8%	0.000	23.6%	0.764	0.731	853,960
Ontario	2,000,000	4.8%	4,113,373	7.6%	0.630	28.7%	0.894	0.856	1,137,190
Palo Alto	2,000,000	4.8%	4,689,944	8.6%	0.552	31.5%	0.859	0.822	1,231,250
Salinas	1,031,389	2.5%	971,686	1.8%	1.375	10.0%	1.038	0.994	650,910
Santa Barbara	53,706	0.1%	3,980,149	7.3%	0.017	28.1%	0.724	0.693	987,540
Santa Cruz	5,241,710	12.5%	2,671,565	4.9%	2.542	20.8%	1.321	1.265	683,900
Santa Monica	7,535,840	17.9%	8,859,700	16.3%	1.102	46.5%	1.047	1.002	2,062,190
Visalia	0	0.0%	2,001,346	3.7%	0.000	16.4%	0.836	0.800	521,630
Total	42,012,399	100.0%	54,424,607	100.0%	1.000		1.045	1.000	14,245,840

Authority for California Cities Excess Liability

Excess General Liability Program

Calculation of 2022-23 Experience Modification (8-Year Experience Period, \$100,000 - \$1,000,000 Loss Cap)

Department (A)	2012-2013 to 2019-2020		2012-2013 to 2019-2020 Payrolls (00) (D)	2012-2013 to 2019-2020		Experience Weight (G)	Indicated Ex-Mod (H)	Balanced Ex-Mod (I)	2022-23 Payrolls (00) (J)
	Limited Loss Distribution (B)	Limited Loss Distribution (C)		Payroll Distribution (E)	Indicated Differential (F)				
Anaheim	25,518,783	23.1%	18,583,640	18.6%	1.244	75.0%	1.183	1.162	2,467,740
Bakersfield	7,323,775	6.6%	8,242,686	8.2%	0.805	57.1%	0.889	0.873	1,175,930
Burbank	6,379,999	5.8%	8,690,326	8.7%	0.665	58.4%	0.804	0.790	1,187,910
Modesto	9,260,525	8.4%	6,340,377	6.3%	1.324	50.6%	1.164	1.143	907,120
Monterey	1,609,820	1.5%	3,135,875	3.1%	0.465	33.6%	0.820	0.805	378,570
Mountain View	3,960,542	3.6%	5,757,537	5.8%	0.623	48.2%	0.818	0.803	853,960
Ontario	14,119,948	12.8%	7,172,771	7.2%	1.784	53.7%	1.421	1.396	1,137,190
Palo Alto	4,173,457	3.8%	8,653,032	8.6%	0.437	58.3%	0.672	0.660	1,231,250
Salinas	1,491,002	1.3%	971,686	1.0%	1.391	13.6%	1.053	1.034	650,910
Santa Barbara	3,795,477	3.4%	7,562,571	7.6%	0.455	55.0%	0.700	0.688	987,540
Santa Cruz	5,968,947	5.4%	4,924,878	4.9%	1.098	44.3%	1.043	1.024	683,900
Santa Monica	23,298,137	21.1%	16,451,093	16.4%	1.283	72.6%	1.205	1.184	2,062,190
Visalia	3,552,612	3.2%	3,611,971	3.6%	0.891	36.8%	0.960	0.943	521,630
Total	110,453,025	100.0%	100,098,443	100.0%	1.000		1.018	1.000	14,245,840

Authority for California Cities Excess Liability

Excess General Liability Program

Calculation of 2022-23 Experience Modification (8-Year Experience Period, \$1,000,000 - \$5,000,000 Loss Cap)

Department (A)	2012-2013 to 2019-2020		2012-2013 to 2019-2020 Payrolls (00) (D)	2012-2013 to 2019-2020		Experience Weight (G)	Indicated Ex-Mod (H)	Balanced Ex-Mod (I)	2022-23 Payrolls (00) (J)
	Limited Loss (B)	Limited Loss Distribution (C)		Payroll Distribution (E)	Indicated Differential (F)				
Anaheim	26,547,363	38.3%	18,583,640	18.6%	2.065	50.0%	1.533	1.460	2,467,740
Bakersfield	7,696,440	11.1%	8,242,686	8.2%	1.350	30.7%	1.107	1.054	1,175,930
Burbank	6,044,631	8.7%	8,690,326	8.7%	1.006	31.9%	1.002	0.954	1,187,910
Modesto	3,400,000	4.9%	6,340,377	6.3%	0.775	25.4%	0.943	0.898	907,120
Monterey	0	0.0%	3,135,875	3.1%	0.000	14.4%	0.856	0.815	378,570
Mountain View	500,000	0.7%	5,757,537	5.8%	0.126	23.7%	0.793	0.755	853,960
Ontario	2,900,000	4.2%	7,172,771	7.2%	0.585	27.8%	0.885	0.843	1,137,190
Palo Alto	2,000,000	2.9%	8,653,032	8.6%	0.334	31.8%	0.788	0.750	1,231,250
Salinas	1,031,389	1.5%	971,686	1.0%	1.535	10.0%	1.054	1.004	650,910
Santa Barbara	266,761	0.4%	7,562,571	7.6%	0.051	28.9%	0.726	0.691	987,540
Santa Cruz	5,241,710	7.6%	4,924,878	4.9%	1.539	20.9%	1.113	1.060	683,900
Santa Monica	13,610,365	19.7%	16,451,093	16.4%	1.196	47.0%	1.092	1.040	2,062,190
Visalia	0	0.0%	3,611,971	3.6%	0.000	16.3%	0.837	0.797	521,630
Total	69,238,659	100.0%	100,098,443	100.0%	1.000		1.050	1.000	14,245,840

**Authority for California Cities Excess Liability
Cost Allocation Plan
Excess General Liability Program**

Historical Payrolls (\$00)

Member (A)	2012-2013 (B)	2013-2014 (C)	2014-2015 (D)	2015-2016 (E)	2016-2017 (F)	2017-2018 (G)	2018-2019 (G)	2019-2020 (G)	2020-2021 (G)	2021-2022 (H)
Anaheim	1,975,427	2,031,900	2,106,346	2,269,090	2,503,567	2,510,955	2,541,363	2,644,993	2,467,744	2,467,740
Bakersfield	974,793	981,145	1,007,547	1,032,898	1,023,381	1,047,246	1,056,662	1,119,015	1,175,926	1,175,930
Burbank	1,080,687	1,058,814	1,050,336	1,057,419	1,084,724	1,113,654	1,099,703	1,144,989	1,187,912	1,187,910
Modesto	723,669	721,682	711,912	761,798	799,877	845,531	874,961	900,948	907,122	907,120
Monterey	361,402	362,125	367,532	374,195	386,413	418,860	427,155	438,191	378,567	378,570
Mountain View	624,667	633,130	660,314	684,770	734,551	765,191	812,882	842,032	853,958	853,960
Ontario	724,834	734,451	774,343	825,770	890,589	995,163	1,065,971	1,161,650	1,137,193	1,137,190
Palo Alto	919,927	996,990	1,064,558	981,613	1,041,359	1,166,441	1,221,880	1,260,264	1,231,253	1,231,250
Salinas	0	0	0	0	0	0	325,886	645,800	650,909	650,910
Santa Barbara	865,528	881,841	905,611	929,442	977,924	990,759	997,851	1,013,615	987,542	987,540
Santa Cruz	521,594	544,821	579,725	607,172	638,596	660,528	675,872	696,569	683,903	683,900
Santa Monica	1,830,595	1,850,554	1,902,819	2,007,425	2,106,921	2,176,626	2,274,811	2,301,342	2,062,191	2,062,190
Visalia	363,276	366,787	425,402	455,159	474,743	486,940	509,425	530,238	521,633	521,630
Total	10,966,401	11,164,240	11,556,443	11,986,752	12,662,643	13,177,894	13,884,423	14,699,647	14,245,854	14,245,840

**Authority for California Cities Excess Liability
Cost Allocation Plan
Excess General Liability Program**

Historical Primary Losses by Member (\$100K to \$1M)

Member (A)	2012-2013 (B)	2013-2014 (C)	2014-2015 (D)	2015-2016 (E)	2016-2017 (F)	2017-2018 (G)	2018-2019 (G)	2019-2020 (G)	2020-2021 (G)	2021-2022 (H)
Anaheim	2,478,705	3,056,114	2,619,019	2,463,694	3,341,390	3,279,641	3,905,221	4,375,000	1,290,100	900,000
Bakersfield	1,594	1,299,744	2,422,783	281,490	1,004,410	1,577,348	516,406	220,000	0	0
Burbank	33,698	1,552,963	171,810	1,511,445	1,325,944	526,140	1,077,500	180,500	100,000	0
Modesto	1,304,831	1,026,304	2,535,176	1,039,434	2,317,286	868,093	166,000	3,400	962,500	0
Monterey	41,115	350,000	21,417	708,444	0	0	0	488,845	0	0
Mountain View	0	1,134,955	831,849	900,000	0	70,363	273,543	749,832	0	0
Ontario	178,930	2,035,657	669,755	3,098,822	4,115,522	363,980	2,800,477	856,806	186,549	0
Palo Alto	224,131	800,568	0	5,851	781,199	1,520,375	0	841,333	45,000	0
Salinas	0	0	0	0	0	0	1,281,001	210,001	50,001	0
Santa Barbara	1,928	412,201	0	900,000	928,091	935,000	418,257	200,000	1,234,602	160,000
Santa Cruz	0	32,653	397,460	271,323	1,927,971	2,351,197	192,430	795,914	1,625,000	0
Santa Monica	2,154,275	3,064,255	3,225,374	1,874,604	4,973,077	1,471,150	2,584,401	3,951,000	412,832	0
Visalia	1,681,122	3,047	323,262	0	0	812,270	0	732,911	0	0
Total	8,100,330	14,768,461	13,217,904	13,055,107	20,714,889	13,775,557	13,215,236	13,605,542	5,906,585	1,060,000

**Authority for California Cities Excess Liability
Cost Allocation Plan
Excess General Liability Program**

Historical Excess Losses by Member (\$1M-\$5M)

Member (A)	2012-2013 (B)	2013-2014 (C)	2014-2015 (D)	2015-2016 (E)	2016-2017 (F)	2017-2018 (G)	2018-2019 (G)	2019-2020 (G)	2020-2021 (G)	2021-2022 (H)
Anaheim	2,428,410	3,025,672	2,930,000	1,363,397	2,919,639	2,818,837	7,617,077	3,444,331	0	4,000,000
Bakersfield	0	4,000,000	2,750,000	0	0	946,440	0	0	0	0
Burbank	1,641,201	0	0	0	1,203,430	0	3,200,000	0	0	0
Modesto	0	0	700,000	700,000	2,000,000	0	0	0	4,000,000	0
Monterey	0	0	0	0	0	0	0	0	0	0
Mountain View	0	0	0	500,000	0	0	0	0	0	0
Ontario	0	0	0	900,000	2,000,000	0	0	0	0	0
Palo Alto	0	0	0	0	0	2,000,000	0	0	0	0
Salinas	0	0	0	0	0	0	1,031,389	0	0	0
Santa Barbara	0	0	0	213,055	21,442	32,264	0	0	0	0
Santa Cruz	0	0	0	0	741,710	4,500,000	0	0	0	0
Santa Monica	137,133	5,937,393	0	0	4,531,443	0	504,397	2,500,000	0	0
Visalia	0	0	0	0	0	0	0	0	0	0
Total	4,206,743	12,963,065	6,380,000	3,676,452	13,417,663	10,297,542	12,352,863	5,944,331	4,000,000	4,000,000

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

ITEM: 11	TITLE: APPROVAL OF ANNUAL REVIEW OF MEMBERS LOSS HISTORY AND SURCHARGES
MEETING: 08/18/2022	
GENERAL MANAGER: A.B.G .	

Recommended Actions

The general manager recommends the Board of Directors approve the Annual Review of Members Loss History and Surcharges for Program Year 2023/24.

Strategic Direction

Strategic Goal #3, "100% Member Retention;" Strategic Goal #5, "Evaluate Premium Allocation;" Strategic Goal #6, "Evaluate Options to Increase Pool Equity"

Item Explanation

Board of Directors Policy B25 (Annual Review of Members Loss History) requires an annual review of member loss history that utilizes an eight-year period ending June 30 of the current year. The policy evaluates all members and compares total contributions for the eight-year window and total CJPRMA incurred losses. If a member has a loss ratio that exceeds 100%, the member will be subject to a surcharge in the following program year. Surcharges will be applied according to the table below.

Loss Ratio	Surcharge
101-120%	10%
121-140%	15%
141-160%	20%
161-180%	25%
181+%	30%

The single highest loss in the eight-year period is excluded from the calculation of the loss ratio, and A \$2.5 million cap is applied to all losses. The Member Loss Experience Rating 10 Year Rolling Average for PY 08/09 – 17/18 is attached to this agenda bill. (Exhibit 1)

Using the policy methodology, five members will be subject to surcharges in 2023/24.

Member	Loss Ratio with \$2.5M Cap	Surcharge
Alameda	175%	25%
NCCSIF	141%	20%
Redding	128%	15%
Richmond	102%	10%
Stockton	206%	30%

The policy contains the following language:

If a member is at the highest loss ratio tier (181+%) for consecutive years, the following shall apply:

- *Second year at highest tier: Surcharge increase from 30% to 35%.*

This is the second year in a row that Stockton has been at the highest tier, so Stockton’s surcharge in program year 2023/24 will be 35%.

The policy also contains this provision:

- *A member can choose to increase its SIR to the next highest retention and will only be responsible for 50% of the surcharge.*
- *A member can choose to increase its SIR two levels and avoid the surcharge completely.*

If any of the members subject to the surcharge choose to increase their SIR, they will be able to reduce their surcharge for program year 2023/24.

Staff recommends that the Board of Directors approve the review of member loss history and the surcharges for program year 2023/24.

Fiscal Impact

The estimated total cost of surcharges to the affected members is \$1.4 million - \$2.8 million. The low end of the estimate is based on all members increasing their retention one level to get a 50 percent reduction of the surcharge. The high end of the estimate is based on no members increasing retention. The real impact will be determined by the actual cost of contributions and reinsurance premium next program year.

Exhibits

1. Member Loss History PY 14/15 – 21/22

ADMINISTRATIVE POLICY AND PROCEDURE

SUBJECT: FINANCIAL PLAN

DATE: 1987

AMENDED DATE: ~~October 12, 2022~~ TBD

REVIEWED DATE: ~~August 24, 2022~~ February 14, 2023

STATEMENT

The purpose of this Financial Plan is to capture the variety of interrelated financial activities associated with managing the ACCEL Shared Risk Liability Program and the funds held by the Authority on behalf of Members for payment of claim-related expenses.

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SUMMARY

The ACCEL Liability Program is designed and intended to share risk among Members for losses \$9,000,000 excess \$1,000,000 losses. This is the “core” program and focus of ACCEL. At times ACCEL may purchase traditional insurance or reinsurance that replaces layers of the shared risk program. From time to time optional programs have been developed for Members. Historical options allow a member to retain risk at \$500,000 each occurrence and purchase insurance above a \$10,000,000 limit of liability.

Deposits are collected by the Authority each year based on actuarial analysis, and action by the Board of Directors. The deposit paid each July is the rate times hundredths of estimated DE-9 payroll.

The members’ deposits to ACCEL are applied to a specific Program Year. The members’ deposits are credited with investment income at the rate earned on the Authority’s investments. Each program year “stands alone.” Funds are not carried forward to succeeding years. Continuity of overall funding is created through **Fund Transfers** (Program Year borrowing - defined in Section IV).

I. POLICY & PROCEDURE (P&P):

Rating Plans are calculated each year subject to the terms addressed in Sections II and III this P&P.

- The Board determines the amount of *Retained Funds (Incurred But Not Reported - IBNRs)* to be maintained in each Program Year Members are then notified of the funds available for return/assessment or to transfer to another program year to cover expected deficits as of June 30.
- If Members wish to move funds into other program years or to maintain the funds on account for return or assessment during a later fiscal year (after new deposits are paid), the Members should notify the Treasurer (with a copy to the office of ACCEL and President) by June 30.

- Funds transferred to other program years prior to June 30 will be correctly reflected in the Member Account Summary (MAS) effective June 30. Funds paid to Members will be reflected on the date paid in the next fiscal quarter.
- Members may transfer funds between program years and pool layers prior to funds declared through the calculation process. The **steps** for transferring are detailed in Section *IVb*. As provided for herein, members may choose to access these funds to mitigate the need for assessments when sufficient funds are available in other solvent layers or prior program years.
- Members must request in writing to the Treasurer (with a copy to the office of ACCEL and the President) both release of funds and the movement of funds to and from program years, but irrespective of the request, negative years will always be adjusted to positives and First In First Out (FIFO) accounting will be used to reduce negative balances.
- When the need for an assessment of a Member for additional funds is recognized (e.g., as a result of a claim payment), a Member may transfer funds from another program year and will submit a written request to the Treasurer (with a copy to the office of ACCEL and the President).
 - 1) The Program Administrator will calculate the amount of funds available for transfer, notify the President, and instruct the Treasurer to arrange transfer of the funds requested based on the Board Policy limitations.
 - 2) If a Member's program year-end Incurred Losses exceed the program year's deposit (plus accumulated interest), the Program Administrator will notify the Member by the June meeting of each year.
 - 3) The Member must then notify of their intent to activate transfer. This will be retroactively effective to June 30, and the Treasurer's financial statements will be revised accordingly.
- Each Member's share of claims paid changes over time and is dependent on the most recent calculation. Percentage share of losses is updated in the MAS annually, effective July 1st.
- For years when a "Percentage Share of Loss" cannot be determined, percentage of payroll will be used.

II. CALCULATION OF ANNUAL DEPOSITS

IIa. Summary

The ACCEL Bylaws, Article XII Liability Program, Section E. Deposit (and Audited) Premium Calculations contains the following directions regarding the calculation of deposits. The exposure base is measured by payroll. Payroll is defined in the Bylaws as, the year's preceding DE6 (or equivalent) payroll (Subject Wages) for quarters ending June 30, September 30, December 31 and March 31.

The deposit premiums are presented at the June Board Meeting and require approval from the Board annually. Invoices are submitted to each Member after the budget is approved and payments are due within thirty days of July 1st.

The deposit premium allocation shall be reviewed by the Finance Committee and may include the application of an ex-mod, surcharge, or other Board approved allocation methodology. Members may be charged a special surcharge as determined by the Finance Committee.

Commented [LH1]: NEW

Administrative Expenses are included in the annual deposit and is defined in Section VIII. Administrative Expenses of this P&P.

The following additional procedures are followed to calculate the annual deposit.

III**b**.Steps

The following steps will be taken to calculate the annual deposits:

1. Take the sum of the four quarters June 30, September 30, December 31, and March 31 Subject Wages to determine payroll.
2. The actuarial rate is determined by the actuary annually.
 - a. Section IXa. Actuarial Analysis of this P&P defines the frequency.
3. The confidence level funding is adopted by the Board at the June Board Meeting.
4. Payroll dividend by hundredths multiplied by the actuarial rate equals the annual deposit.
5. The deposit premium is then modified by applying the following ex-mod/surcharge.

Deposit Calculation Formula:

$$\frac{(\text{Subject Wages } 6/30 + 9/30 + 12/31 + 3/31)}{100} \times \text{Actuarial Rate} = \text{Annual Deposit}$$

EXAMPLE:

	1	2a
		<i>(1/100) X 2b = 2a</i>
<u>Member</u>	<u>FY DE9 Subject Wages at June 30, September 30, December 31, and March 31</u>	<u>Pooled Layer Deposit @ ~ 90% Confidence Level</u>
Member A	\$252,450,219	\$3,418,176
Member B	138,338,483	1,873,103
Member C	126,410,338	1,711,596
Member D	95,758,960	1,296,576
Member E	38,372,940	519,570
Member F	84,371,814	1,142,394
Member G	113,212,045	1,532,891
Member H	121,262,095	1,641,889
Member I	65,567,776	887,788
Member J	101,155,636	1,369,647
Member K	70,730,576	957,692
Member L	198,558,320	2,688,480
Member M	56,374,147	763,306
<u>TOTAL:</u>	<u>\$1,462,563,349</u>	<u>\$19,803,108</u>
	<u>Rate per \$100 Payroll:</u>	<u>2b</u> 1.354

~~H.III.H.~~ **RETROSPECTIVE RATING PLAN (RRP) -
Through June 30, 2007**

IIIa. Definitions

Deposits - The deposit for each Member Agency shall be calculated and paid as stated in the Bylaws.

Pooled Costs - The pooled costs of each program in each year (called a Program Year) will include only pooled losses and loss expenses.

Administrative expenses will be paid for by equal assessments against all Members.

Allocated Losses - Beginning five years after the end of the Program Year, ACCEL will calculate each Member's share of pooled losses. This calculation will be done annually in June and separately for each Program Year and Layer. Each Member's share will reflect that Member's RRP *Share Of Loss Percentages*. The RRP *Share Of Loss Percentages* are calculated by using the layer of loss from \$25,000 per occurrence to \$500,000 per occurrence. (That is, losses less than \$25,000 will not be considered, the first \$25,000 of each loss will be ignored, and no loss will be counted for more than \$475,000.)

Each Member's experience will be given weight to the extent that such experience is credible. The weights will range from about 50% (for a Member with \$10,000,000 payroll) to about 90% (for a Member with about \$90,000,000 payroll). This ensures that large Members will be extensively experience rated, and that small Members will not get by with only nominal allocations just because of a few years of good fortune in claims experience.

Losses are revalued each year using the December 31 loss run and as reviewed and modified by ACCEL's claims auditor.

The cost allocation calculation for each program year will be redone annually until all claims are closed. Each Program will be accounted for separately, although **Fund Transfer** borrowing is allowed under the terms in this in Section IV.

IIIb. Timeline

EXAMPLE (FOR 1996/97 YEAR)

July 1, 1996	Pay deposits based on 1996/97 estimated payroll for covered exposures.
September 1997	Adjust deposits to reflect audited payroll (less certified exposure exemptions).
April 2001	Retrospective Calculations for information purposes only.

July 1, 2002	First Retrospective adjustments due or payable.
July 1, 2003	Second Retrospective adjustments due or payable.
July 1, Successive	Retrospective adjustments due or payable until all claims are Years closed.

IIIc.RRP Formula

Each Member's share of all pooled losses will depend on its size, any special Exposure Factors (surcharges) agreed to and the Member's Experience Modification.

A Member's Experience Modification reflects its own loss experience rate to the extent it is credible. To the extent that the Member's own experience is not credible, the Experience Modification reflects the average experience of all Members.

RRP FORMULA

- 1) **Reported Liability Losses** - Member's share of paid losses and case reserves \$475,000 excess of \$25,000 incurred in the program year being calculated plus the following three years.
- 2) **% Reported Liability Losses** - Member's proportional share of paid losses and case reserves \$475,000 excess of \$25,000 incurred in the program year plus the following three years.
- 3) **Audited Payroll** - Member's audited payroll during the 12-month program year.
- 4) **% Payroll** - Member's proportional share of audited payroll during the 12-month program year.
- 5) **Relative Loss Rate** - Member's share of losses divided by Member's share of payroll.
- 6) **Credibility Factor** $\frac{\text{Payroll}}{\text{Payroll} + \$10,000,000}$

Examples:	Payroll	Credibility
	\$10,000,000	50%
	30,000,000	75%
	90,000,000	90%
- 7) **Experience Modification** - Member's credibility times relative loss rate, plus (1.0 - Member's Credibility) times average Relative Loss Rate.

Example:	Member's Relative Loss Rate	=	2.00
	Member's Credibility Factor	=	80%
	Average Relative Loss Rate	=	1.00
Experience Modification:	(80% of 2.00) plus (20% of 1.00)	=	1.80
- 8) **Special Exposure Factor** - Any special exposure surcharges will be agreed upon before the beginning of the program year.
- 9) **Total Exposure** - Member's audited payroll times the experience modification times the special exposure factor.
- 10) **% Total Exposure** - Member's proportional share of total exposure.
- 11) **Incurred Program Year Claims** - Claims for each program year within pooled layer.
- 12) **Allocated Losses** - Program year pool layer losses times the Member's share of total exposure.
- 13) **Retained Funds** - In order to maintain a certain level of capital for loss payments from time-to-time the ACCEL Members may elect to retain some portion of the annual contribution. This figure will be above the actuarial developed IBNR. The retained funds are allocated to Members using the Member's share of total exposure (Column #10).
- 14) **Contribution** - Actual premium deposit.

- 15) **Interest on Contribution**
- 16) **Total in Account** - Total of Contribution and Interest.
- 17) **Funds for Return or Surcharge** - Total in account less allocated losses and retained funds.

IIIId. Example of RRP

Program Year: 1996/97
 Date of Review: April 1, 2001

Experience Modification Calculation		<u>Member</u>	<u>ACCEL</u>
1)	Paid losses and Case Reserves \$475,000 Excess \$25,000 incurred from 7/1/96 ¹ To 6/30/00 as of 12/31/01	\$ 3,000,000	\$ 15,000,000
2)	% Share of (1)	20%	100%
3)	Audited payroll in 1996-97 fiscal year	\$ 40,000,000	\$ 400,000,000
4)	% share of (3)	10%	100%
5)	Average loss rate per \$100 of payroll Relative loss ration (% of payroll)	\$ 7.50 2.00	\$ 3.75
6)	Credibility Factor - Weight given to city Experience. (payroll) / (payroll + \$10,000,000)	80%	
7)	Experience Modification	1.80	
Share of Pooled Losses Calculation			
8)	Audited payroll in 1996/97 program year ²	\$ 40,000,000	\$ 400,000,000
9)	Experience Modification	1.80	1.05 avg.
10)	Exposure factor (may vary to reflect special exposures)	1.00	1.02 avg.
Allocation of Losses Calculation			
11)	Total exposure	\$ 72,000,000	\$ 428,400,000
12)	Share of 1996/97 pool	16.81%	
13)	Total pooled losses arising 1996/97		\$ 2,000,000
14)	Allocated losses [(12) x (13) from Column 2]		\$ 336,200
Assessment or Return of Contributions			
15)	Retained Funds (board to determine amount annually) [x (12)]		-0-
16)	Contribution (1.2% ³ x \$40,000,000)	\$ 480,000	
17)	Accumulated interest on contribution	\$ 180,000	
18)	Total in account:	\$ 660,000	
17)	Return of contribution [(18) - ((14) - (15))]	\$ 323,800	

¹ Includes losses for all months of participation in 1996/97 pool.

² Include payroll for all months of participation in the 1996/97 pool.

³ The rate is adjusted annually by the Board. This example uses a \$1.20 rate per hundredths of payroll.

~~III.~~IV. ~~III.~~ ~~RATING~~
PLAN CALCULATION (RPC) – Effective July 1, 2007

The share of risk that each member assumes is based on the size of the member (DE9 payroll or other Board approved payroll basis), losses the member incurs during the program year which fall into ACCEL's pooled layer (excepted as otherwise noted in this RPC), and the Member's pool deposit for that program year. Effective July 1, 2007, the Rating Plan Calculation (RPC) has become the foundation piece of this Financial Plan Policy. Three years after the expiration of the program year, ACCEL calculates each Member's Contribution (a member's percentage share of loss).

Beginning three years after the end of the Program Year, ACCEL will calculate each Member's share of pooled losses. The calculation will be performed annually in June. The RPC Member Contribution is calculated based on claims or losses \$9,000,000 excess of \$1,000,000. For example, losses less than \$1,000,000 will not be taken into account for this calculation and if there is a \$1,100,000 claim then \$100,000 of it will be used for the calculation.

IIIaIVa. Definitions

Deposits - The deposit for each Member Agency shall be calculated and paid as stated in the Bylaws.

Member Contribution – Member's percentage share of loss.

Excess Claims or Losses- Total Incurred Claims or Losses which impact an ACCEL pooled layer (i.e, those claims or losses excess of a member's \$1,000,000 SIR)

IVHh. Timeline Example

EXAMPLE FOR 2007/2008 PROGRAM YEAR

July 1, 2007	Members pay deposits based on 07/08 estimated payroll for covered exposures.
September 2008	Adjust deposits to reflect audited payroll
April 1, 2010	Perform Test RPC Formula for informational purposes only
July 1, 2011	Perform RPC Formula
June 2011	ACCEL Board approves RPC adjustments; assessments/refunds determined
July 1, Subsequent Years Following	RPC adjustments due and payable until all claims in program year are paid and the Board approves closing the Program Year.

IVHc. Rating Plan Calculation (RPC) Formula

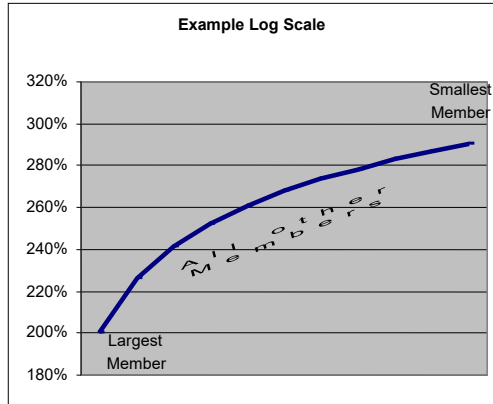
A formula is used to determine the Rating Plan Calculation (RPC) and is calculated in the following steps:

Step 1: Determine a Member's Contribution. Members' Contributions depend on the size of the member using to the Board-approved payroll basis, any excess losses the members incur, and the rate charged. In this calculation, payroll is given a 65% weight and excess claims a 35% weight.

$$\left\{ \left[\left(\frac{\text{Member's Payroll}}{\text{Total Payroll}} \times 65\% \right) + \left(\frac{\text{Member's Excess Claims}}{\text{Total Excess Claims}} \times 35\% \right) \right] \times \text{Total Excess Claims} \right\} = \text{Members Contribution}$$

Step 2: A 3% minimum Member Contribution is established. If a Member's Contribution is less than 3%, the difference is deducted from all other members. This process is recalculated until the 3% minimum is met.

Step 3: A maximum Member Contribution is established. The member with the smallest payroll will normally (see NOTE below) pay no more than 3 times their pool deposit towards any Excess Claims in a program year, and the member with the largest payroll will pay no more than 2 times their pool deposit towards any Excess Claims in a program year. All other members' maximum Member Contributions will be scaled on a logarithmic curve. See below diagram example.



PLEASE NOTE: In the event that all Members reach their Maximum Contribution, an assessment will be made, based solely on percentage share of payroll.

Final Step 4: A cap of \$4,000,000 Excess \$1,000,000 (Member's SIR) per Excess Claim is established. That is the first \$4,000,000 of each Excess Claim is allocated by the determined Member Contribution. Amounts in excess of \$4,000,000 per claim will be allocated by members' percentage share of payroll.

TABLE 1 below summarizes the formula guidelines of the Rating Plan Calculation.

TABLE 1

Step 1		Step 2	Step 3	Step 4
Calculate Preliminary Member Contribution, Weighing Payroll-to-Excess Losses		Apply Minimum Contribution	Apply Maximum Contribution Curve	Apply Excess Claim Cap Maximum
<i>Payroll</i>	<i>Excess Losses</i>	3.00%	200% - 300%	\$4,000,000
65%	35%			

IVHd.Rating Plan Calculation Example

An RPC example is shown in the following Steps.

TABLE 2

1	2	3	4	5	6	7	8
MEMBER	Payroll	% of Payroll	Claim's	% of Excess Claim's	Pool Deposit Based on \$0.90 Rate	Member Contribution \$	Member Contribution %
Member A	\$96,000,000	19.01%	\$5,000,000	66.67%	864,000	2,676,733	35.69%
Member B	\$ 43,000,000	8.51%		0.00%	387,000	415,099	5.53%
Member C	\$ 52,000,000	10.30%	\$2,000,000	26.67%	468,000	1,201,980	16.03%
Member D	\$ 44,000,000	8.71%		0.00%	396,000	424,752	5.66%
Member E	\$ 17,000,000	3.37%		0.00%	153,000	164,109	2.19%
Member F	\$ 32,000,000	6.34%		0.00%	288,000	308,911	4.12%
Member G	\$ 44,000,000	8.71%	\$500,000	6.67%	396,000	599,752	8.00%
Member H	\$ 48,000,000	9.50%		0.00%	432,000	463,366	6.18%
Member I	\$ 40,000,000	7.92%		0.00%	360,000	386,139	5.15%
Member J	\$ 71,000,000	14.06%		0.00%	639,000	685,396	9.14%
Member K	\$ 18,000,000	3.56%		0.00%	162,000	173,762	2.32%
TOTAL	\$505,000,000	100.00%	\$7,500,000	100.00%	4,545,000	7,500,000	100.00%

Step 1: Example of preliminary Member Contribution Calculation for Member A (See Table 2 above).

$$\left\{ \left[\left(\frac{\$96,000,000}{\$505,000,000} \times 65\% \right) + \left(\frac{\$5,000,000}{\$7,500,000} \times 35\% \right) \right] \times \$7,500,000 \right\} = \$2,676,733$$

Member Contribution

Step 2: Apply 3% Minimum Contribution. Members E & K's figures from **Column 8** above will be adjusted to a minimum of 3%. To achieve the 3% minimum, a difference of 1.49% will be deducted from the remaining members on a pro-rata basis. This step will be based on the Percentage Member Contribution calculated in Column 8 above.

Step 3: Apply 200%-300% Maximum Contribution. Member A is the largest member and a 200% Maximum Contribution is applied. Member E is the smallest member and a 300% Maximum Contribution is applied. All other Members fall on a logarithmic scale between 200% and 300%. See TABLE 3A below. Please see Step #5 to explain how Total Annual Claims Costs (TACC) above the Maximum Contribution are allocated.

TABLE 3A

1	2	3	4	5
MEMBER	Rank Based on Payroll	200% to 300% Curve Parameter	Pool Deposit Based on \$0.90 Rate	Maximum Claims Payment based on Pool Contribution Maximum
LARGEST Member A	1	200%	864,000	1,728,000
Member B	7	273%	387,000	1,058,267
Member C	3	241%	468,000	1,130,081
Member D	5	261%	396,000	1,032,581
SMALLEST Member E	11	291%	153,000	444,488
Member F	9	283%	288,000	814,869
Member G	5	261%	396,000	1,032,581
Member H	4	252%	432,000	1,090,064
Member I	8	278%	360,000	1,002,580
Member J	2	226%	639,000	1,445,193
Member K	10	287%	162,000	464,807
TOTAL			4,545,000	11,243,510

Table 3B below shows reallocation of claims payment based on applied 3% minimum, 200%-300% maximum. As you can see, Members A and C have reached their Claims Payment Maximum, therefore, the remaining Members will incur the difference (see Table 3B, Column 5).

TABLE 3B

1	2	3	4	5	6
MEMBER	Member Contribution (% applied to claims incurred of \$7.5MM)	Members who have reached their Maximum Claims Payment	Amount over Capped Claims Maximum	Percent of Redistribution	Allocation Calculation
Member A	2,634,826.33	\$1,728,000	\$ 906,826.33	0.00%	\$ 1,728,000.00
Member B	408,600.31			11.10%	\$ 515,123.25
Member C	1,183,162.26	\$1,130,081	\$ 53,081.57	0.00%	\$ 1,130,080.69
Member D	418,102.64			11.36%	\$ 527,102.86
Member E	225,000.00			6.11%	\$ 283,657.96
Member F	304,074.65			8.26%	\$ 383,347.53
Member G	590,362.88			16.03%	\$ 744,271.69
Member H	456,111.98			12.39%	\$ 575,021.30
Member I	380,093.31			10.32%	\$ 479,184.42
Member J	674,665.63			18.32%	\$ 850,552.34
Member K	225,000.00			6.11%	\$ 283,657.96
TOTAL	7,500,000.00		\$ 959,907.90	100.00%	\$ 7,500,000.00

Step 4: If there are Excess Claims that exceed \$4,000,000, a Claims Cap of \$4,000,000 per claim is applied. Claims payment amounts over \$4,000,000 are reallocated by Members' percentage share of payroll. As previously shown on Table 2, Members A, C and G have incurred claims totaling \$7,500,000. Table 4 below shows how the claims are reallocated based on the \$4,000,000 per claim maximum. Column 2 shows the amount per claim which needs to be reallocated.

TABLE 4

1	2	3	4	5	6	7
MEMBER	Incurred Claims	Overage to be Allocated by % of Payroll	RPC Allocation	Payroll Allocation	Total Allocation	Percentage of Total Losses
Member A	\$5,000,000	\$ 1,000,000	\$1,497,600.00	\$190,099.01	\$1,687,699.01	23%
Member B			\$ 446,440.15	\$ 85,148.51	\$ 531,588.66	7%
Member C	\$2,000,000		\$ 979,403.27	\$102,970.30	\$1,082,373.56	14%
Member D			\$ 456,822.48	\$ 87,128.71	\$ 543,951.19	7%
Member E			\$ 245,836.90	\$ 33,663.37	\$ 279,500.27	4%
Member F			\$ 332,234.53	\$ 63,366.34	\$ 395,600.87	5%
Member G	\$500,000		\$ 645,035.47	\$ 87,128.71	\$ 732,164.18	10%
Member H			\$ 498,351.79	\$ 95,049.50	\$ 593,401.30	8%
Member I			\$ 415,293.16	\$ 79,207.92	\$ 494,501.08	7%
Member J			\$ 737,145.36	\$140,594.06	\$ 877,739.42	12%
Member K			\$ 245,836.90	\$ 35,643.56	\$ 281,480.46	4%
TOTAL	\$7,500,000	\$ 1,000,000	\$6,500,000	\$1,000,000	\$ 7,500,000	100.00%

Note that, in the event Total Annual Claims Cost (TACC) of all members during one year exceed all members' Maximum Contributions, additional claims costs are allocated as a percentage of payroll.

IV~~III~~e. Calculating the Availability of a Return or Assessment

The RPC Calculation will determine the amount Members are allocated towards a Program Year's Total Incurred claims. In order to calculate the availability of a Retrospective Return or Assessment the following steps must be taken:

1. Calculate the Results of the RPC Calculation
2. Record the Program Year Deposit
3. Record any Deposit Adjustments (e.g. interest, retro payments previously paid, fund transfers, audit adjustments, etc.)
4. Allocate the program year IBNR based on the Member Deposit percentage
5. The Availability of Return or Assessment will be calculated by adding the Member Program Year Deposit and Member Deposit Adjustments and then deducting the results of the Member's RPC Calculation and the Allocated Member IBNR, as illustrated below:

1	2	3	4	5	6	7
			(2) + (3)			(4) - (5) - (6)
MEMBER	Deposits	Deposit Adjustments	Total Deposit	RPC Result	IBNR Allocation	Member Return or (Assessment)
Member A	\$ 864,000	\$ 380,198	\$ 1,244,198	\$ 1,687,699	\$ 42,772	\$ (486,273)
Member B	\$ 387,000	\$ 170,297	\$ 557,297	\$ 531,589	\$ 19,158	\$ 6,550
Member C	\$ 468,000	\$ 205,941	\$ 673,941	\$ 1,082,374	\$ 23,168	\$ (431,601)
Member D	\$ 396,000	\$ 174,257	\$ 570,257	\$ 543,951	\$ 19,604	\$ 6,702
Member E	\$ 153,000	\$ 67,327	\$ 220,327	\$ 279,500	\$ 7,574	\$ (66,748)
Member F	\$ 288,000	\$ 126,733	\$ 414,733	\$ 395,601	\$ 14,257	\$ 4,874
Member G	\$ 396,000	\$ 174,257	\$ 570,257	\$ 732,164	\$ 19,604	\$ (181,511)
Member H	\$ 432,000	\$ 190,099	\$ 622,099	\$ 593,401	\$ 21,386	\$ 7,312
Member I	\$ 360,000	\$ 158,416	\$ 518,416	\$ 494,501	\$ 17,822	\$ 6,093
Member J	\$ 639,000	\$ 281,188	\$ 920,188	\$ 877,739	\$ 31,634	\$ 10,815
Member K	\$ 162,000	\$ 71,287	\$ 233,287	\$ 281,480	\$ 8,020	\$ (56,213)
TOTAL	\$4,545,000	\$ 2,000,000	\$ 6,545,000	\$ 7,500,000	\$ 225,000	\$ (1,180,000)

IVHf. Assessment Calculation, Payment Plans, & Request for Deferral

ACCEL annually calculates the RRP and/or RPC. The calculation results at the end of any single year may show a positive, zero, or negative balance for an individual Member. A Member with a zero or negative balance upon completion of the annual RRP or RPC calculation shall be considered in an "Assessment Position".

Assessment

The ACCEL Board may issue an assessment to any Member in an Assessment Position. ACCEL will invoice any assessment to the Member at the beginning of the policy year (July 1). The following terms apply to any assessment:

1. Any assessment balance is due upon receipt of the invoice. Payment is due within 30 days except as otherwise authorized by the Board.
2. Any payment received on the unpaid balance after 30 days is considered late. All late payments shall accrue interest on the balance at the rate of LAIF plus 1%, unless otherwise authorized by the Board.
3. If a Member is more than 90 days delinquent on the payment plan, the Program Administrators will report to the Board at the next Board Meeting for further action.

Current or Prior Members may request a Payment Plan for their Assessment following these steps:

- a. The Member must submit a written request to the Program Administrators prior to June 1st.
- b. The Board will consider any requests to establish a Payment Plan at a Board meeting prior to the June Board Meeting.
- c. The Board may take action to authorize a Payment Plan at the June Board Meeting.
- d. The Board may not consider any proposed payment plan with a duration greater than three (3) years.
- e. All Payment Plans approved by the Board shall include interest calculated at a reasonable rate established by the Board.

Example of Payment Plan for FY 2021-22 RPC Results:

Year 1:

- One-Third **due** June 30, 2022
- No interest unless payment is late and penalty applies
- Late penalty applies if 1/3 payment not received by March 31, 2023
- The penalty is the LAIF rate (as of March 31, 2023) **plus** 1%
- The 2nd and 3rd installments are charged interest beginning on this late date of 3/31/2023
- Members can choose to pay greater than the 1/3 due and the remainder will be equally allocated to the 2nd and 3rd installments.

Year 2:

- Second (1/3) installment and interest are **Due** June 30, 2023 Net 30
- If payment is late (30 days), interest accrues at LAIF rate *plus* 1% compounded interest
- The third installment continues to accrue interest at the lower “long-term” payment rate.

Year 3:

- Third (1/3) installment and interest are **Due** June 30, 2024, Net 30
- If payment is late (30 days), interest accrues at LAIF rate *plus* 1% compounded interest

Request for Deferral of Assessment

The Board recognizes that the timing of claim payments used in the RRP or RPC and annual contributions to the pool do not always align. Occasionally, when the RRP or the RPC calculation identifies an assessment position for a Member, the Test Year calculation in the subsequent policy period may eliminate the negative position. The Board recognizes the potential to move from a negative position to a positive position without the need for an infusion of funds from the Member. A Member may request to defer an assessment under these specific parameters:

1. The Test Year shows a positive balance that is greater than the Member’s negative balance.
 - The Member may request, in writing, the Assessment be postponed for one year.
 - The Board must approve the request.
2. A Member’s positive balance in the Test Year is less than its negative Assessment Position balance
 - The Member may request, in writing, that the net difference be collected.
 - The Board must approve the request.

IVHg. Modification of RPC Inputs

The following updates to the formula and the effective dates are scheduled below. The following modifications are intended to be slight changes to the RPC outlined above, a major modification or new rating plan will result in a new section of this P&P.

Effective for the Program Year starting July 1, 2021 and following: The Board took action at the June 2021 Board Meeting to modify the calculation as follows;

- The Minimum Contribution in **IIIC. Rating Plan Calculation (RPC) Formula, Step 2** changed from 3% to 2%

~~IV.~~ **IV. ADMINISTRATIVELY SUSPENDING THE RRP AND RPC CALCULATIONS**

~~IVa.~~ **IVa. Summary**

ACCEL's rating plan is recalculated each year based on current year inputs such as claims payments, investment income and other financial factors that impact the funds available for return or assessment. When a Program Year is fully developed, and no new claim development is occurring, the calculation of that Program Year may no longer be necessary.

Upon review of the calculation, a Program Year may be "Suspended" by Board action. Once the Program Year is Suspended, the final contribution percentage will be used to allocate the remaining funds in the Member Account Summary. The Member Account Summary will transfer the remaining funds in the program year to more recent open years or distribute the funds to the Member agencies.

~~IVb.~~ **IVb. Steps**

The following steps will be taken to administratively Suspend years:

- ~~1.~~6. RRP and RPC calculations will be completed and approved at the June Board Meeting.
- ~~2.~~7. Following the adoption of the retro calculations, the Board may take action to Suspend years in which no claims activity (payments or reserves) excess of \$1,000,000 are expected. The Board will take action directing the Program Administrators which years are Suspended. The Board will pass a resolution recognizing the Suspended Program Years.
- ~~3.~~8. Any funds available for Member return or assessment will be moved to an open year through a Fund Transfer.
- ~~4.~~9. A Suspended year will no longer be calculated once Board Action is taken to Suspend a year.
- ~~5.~~10. The Board may take action to open a Suspended Program Year. Upon doing so, the Program Year will be recalculated as needed.

Note: ACCEL's Financial Plan previously contained the following language:

Once the Program Year is closed, the final contribution percentage will be used to allocate the remaining funds in the Member Account Summary. The Member Account Summary will transfer the remaining funds in the program year to open years or distribute the funds to the Member agencies.

If an occurrence in a closed year requires payment, all years impacted by the recalculation of the formula will/shall be re-opened by majority vote by the Board. The allocation for new payments will be calculated and approved by the Board.

~~VI. V.~~ **RESTRICTING RETRO FUNDS AVAILABLE FOR RETURN**

VIa. Summary

ACCEL acknowledges its task to maintain prudent funding within the organization. To achieve this task, the Board may take action to restrict the total funds available for withdrawal in a given year. The Board may wish to take action to declare a reduction of available retro for withdrawal than the full amount calculated by the RRP and RPC calculations.

The purpose for restricting the Retro funds available for withdrawal is to protect ACCEL during which time known or expected financially significant events may impact the organization. ACCEL shall not restrict funds on a long term basis. A restriction will only occur for a single retro calculation. Funds will be unrestricted for the next year's calculation, at which point the Board may take action to restrict funds based on the new unencumbered RRP and RPC calculations.

VIb. Steps

The following steps will be taken to restrict the retro funds available for return to members:

1. RRP and RPC calculations will be completed and approved at the June Board Meeting.
2. Following the adoption of the retro calculations, the Board may take action to restrict a portion of the funds available for return due to deteriorating financial position.
3. These funds will be held by ACCEL, and not declared available for return (undeclared).
4. Funds will be withheld from specific years as instructed by the Board of Directors.
5. Funds will either be withheld by the same percentage established by the RRP and RPC calculations for "Percentage Share of Loss" or by a separate Board approved calculation.
6. Funds will be returned for the same amount as they were withheld prior to the initiation of the following year's calculation.

~~VI. VII.~~ **FUND TRANSFER**

VIIa. Summary

ACCEL recognizes the possible need and advantages of allowing its Members to transfer funds from separate program years in different pool layers. The Member may transfer funds from another layer or program year in accordance with Board policy.

The purpose of transferring is to permit Members to cover Incurred claims and reserves without assessing the Member when there are sufficient funds available in other solvent layers or other program years. Transferring is not allowed for payment of future deposits or administrative expenses.

VIIb. Steps

All of the following provisions and conditions will be adhered to for a Member to transfer funds between pool layers and Program Years:

1. A Member can only transfer funds from a year that has funds available after “Retain Funds (IBNR)” are adopted by the Board.
2. The FIFO accounting concept will be utilized (i.e. transferring will start with the earliest program year from which funds are available).
3. A Member's future calculation of "returns" will be used to offset any transferred amounts before any funds are returned to the Member who has moved funds.
4. Should two or more members desire to transfer funds and should there be insufficient funds available under this policy and procedure to meet those members’ needs, the amount available for individual member transferring will be on a pro-rata basis, among the transferring cities, determined by the amount of the members' audited deposits. The aggregate amount available for transfer will be the lesser of 5. a) or b) below.
5. a) The maximum amount allowable for transfer will not exceed 50% of that year's total deposit (less the implications of any insurance premiums paid).
b) The maximum amount available for transfer will be those funds available after deducting pool reserves (including Retained Funds) from pool layer deposits. The formula for determining "pool reserves" will be: reserves plus (IBNR) times a conservative loading factor of 1.5.
6. The maximum amount available to an individual Member for transfer will be those funds available after subtracting 200% of such individual Member's financial obligation for its share of total ACCEL losses for a pool layer in any program year from such individual Member's total audited deposit for such program year.
7. Provisions 5 and 6 notwithstanding, 100% of those funds held or transferred into a pool layer in any program year, which represent declared retrospective returns, will be available for transfer.

~~VII.~~ VIII. **MEMBER ACCOUNT SUMMARY**
~~(MAS) VII.~~ **MEMBER ACCOUNT SUMMARY (MAS)**

VIIIa. MAS Summary & Explanation

The MAS is the document of the Authority governing cash flow. This multi-page spreadsheet lists each Member's *cash position* in the Liability Program and is presented quarterly to the Board for acceptance.

The MAS is a source document that captures Member's movement of funds, excluding the General & Administrative Account. Information is captured in the following categories for both the *current* year and *prior* years:

- Deposits
- Interest
- Funds Transferred
- Claims Adjustment
- Retros (*RRP Adjustments*)

There are two sets of calculations: (*Current* and *Prior* Years) because interest on Members funds held by the Authority is calculated on a daily basis. *Current* Year's information is documented separately and consolidated every July 1 to the *Prior* Year's section. This allows for the allocation of interest correctly, based on the daily balance in the current year.

The Funds Transfer **row** depicts money that has been moved from any one program or program layer to another program year or program layer. A check and balance will be visible in the report run as of June 30th of changes made in the current year to assure that funds have been moved and not received as "*Retros*." (In addition, Members excess insurance premiums may be paid out of their deposit rate, and are deducted from the balance.) Changes to the MAS are made quarterly reflecting investment earnings, deposits paid, claims paid and *Retros* paid.

Changes by Members to the MAS are made based on submissions to the Treasurer in accordance with this policy.

MAS EXAMPLE

ACCEL Estimated Earnings Report			
Program Year 2 (FY 87/88)			
Calculated at: 30-Jun-99			
	MODESTO	VISALIA	SANTA MONICA
Excess of \$1,000,000 Layer			
Retros All %	5.48%	5.33%	19.40%
Prior Years:			
Aud Dep	323,624	132,213	578,656
Interest	151,425	65,929	286,567
Fnd Transfer	0	0	0
Clm Adj	(39,144)	(38,073)	(138,575)
Retros	(425,848)	(184,753)	(715,775)
Balance Fwd.	10,057	(24,684)	10,873
Current Year:			
Deposit Adjustment	0	0	0
Estimated Interest	634	778	686
Fund Transfer	0	0	0
Claim Paid Allocation	0	0	0
Retros	0	40,719	0
Current Year Activity	634	41,497	686
Total 9 xs 1	10,691	16,813	11,559
Excess of \$500,000 Layer			
Retros All %	18.51%	17.82%	0.00%
Prior Years:			
Audit Deposit	129,499	52,885	0
Interest	68,149	24,011	0
Fund Transfer	0	0	0
Claim Adjustment	(92,550)	(89,100)	0
Retros	(72,442)	(44,313)	0
Balance Fwd.	32,656	(56,517)	0
Current Year:			
Deposit Adjustment	0	0	0
Estimated Interest	2,059	(318)	0
Fund Transfer	0	0	0
Claim Paid Allocation	0	0	0
Retros	0	56,604	0
Current Year Activity	2,059	56,286	0
Total 500 x:	34,715	(231)	0
Total Both Layers:	45,406	16,582	11,559
The estimated interest income for this report assumed an average rate of return of:			6.3237%

VIIIb. Recognition of Returns and Transfer of Funds

To receive a Board declared RRP Return or Transfer Funds, a letter to the Treasurer (with a copy to the office of ACCEL and the President) is required from the Member. These letters will be attached to the next quarterly MAS when generated and agendized for Board acceptance. Changes

will be initialed and dated as made in the MAS. Members should check to ensure changes are accurate.

~~VIII~~.IX. ~~VIII~~.
~~IX~~. ADMINISTRATIVE EXPENSES

Commented [LH2]: Consider moving to the next section calculation of deposits to discuss with FC

General and Administrative costs are shared equally by all Members with two exceptions; payments due from former members and specific travel funds budgeted as described in *P&P: Travel Expense*.

~~VIII~~a.IX.a. Calculation and Payment

The general and administrative costs, shared equally by Members, are adopted in a budget each year prior to July 1, as required by the Joint Powers Agreement. This budget includes estimates for all expenses plus a contingency reserve. Invoices are submitted to each Member after the budget is approved and payments are due July 1st. At the end of the fiscal year, excess funds are credited to Members on the same pro rata basis.

~~VIII~~b.IX.b. Obligations to ACCEL by Former Member

The P&P: *Obligations to ACCEL by Former Member* governs the responsibilities of former members until their participating Program Years are administratively closed.

~~IX~~.X. ~~IX~~. ADMINISTRATIVE PROCEDURES

General procedures of the Authority that impact other items in the Financial Plan P&P may be listed here.

~~IX~~a. -Actuarial Analysis

Actuarial Analysis are conducted annually with reviews of IBNR analyzed each June 30th of the year.

~~IX~~b.- Unallocated Loss Adjustment Expense

Unallocated Loss Adjustment Expenses (ULAE) will be treated as a current expense in each fiscal year to properly account for these funds. In the event that the Authority dissolves, future ULAE will be allocated to the current expenses of the ongoing budget of the Authority.



Item No. D.4.a
Board of Directors
March 30 & 31, 2023

**REPORT OF EXPOSURES REVIEWED BY THE UNDERWRITING COMMITTEE:
 CITY OF BAKERSFIELD PARK RANGER ELECTRONIC CONTROL DEVICE**

ISSUE: At the February 2023 Underwriting Committee (UC) Meeting, the Committee reviewed the following exposure:

City of Bakersfield – Park Ranger Electronic Control Device

- Park Rangers will be carrying tasers while patrolling City Parks.
- Completed a New Exposure Questionnaire, which the UC reviewed and did not find anything in the ACCEL MOC that excludes this exposure.
- Committee requested Byrne Conley to write up a ‘white paper’ that provides guidance on how to approach the issue of law-enforcement tools to non-sworn employees so that the Risk Managers can use.

RECOMMENDATION: There is no recommendation. This is an informational update to the Board from the Underwriting Committee.

FISCAL IMPACT: Cannot be determined at this time.

BACKGROUND: Under the Underwriting Standards Policy and Procedure, the following applicable criteria warrants a review:

1. A service for another entity that the Member Agency does not currently provide or conduct for itself.
2. A new service within the Member Agency that would not be considered traditional for the majority of cities in California.
3. A high-risk recreational service.
4. An increase of 25% or more in the Member Agency’s current payroll cost (excluding benefits) for providing or conducting such service within its own organization.
5. Services for a government entity that is not geographically adjacent to the Member Agency.
6. Services for an organization that is not a government entity.
7. A situation or arrangement in which the Member Agency shares management staff (by position, such as a battalion chief, not necessarily any named individuals) with another entity in (i) non-emergency situations or circumstances, or (ii) other

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services, Inc.
Corporation Insurance License No. 0C36861
560 Mission Street, 6th Floor, San Francisco, CA 94105



circumstances which may give rise to employment practices liability exposures for the Member Agency (unless there exists in the Service Agreement at least adequate indemnification allocation language between the parties).

8. Any service agreement situation or arrangement that brings about an increased exposure to loss that is concerning, or reasonably should be concerning, to the risk management personnel/function of the Member Agency.

ATTACHMENT:

1. White Paper from Byrne
2. Underwriting Committee Agendas, items, minutes and packets may be requested from the Administrator or available on the ACCEL website.

GIBBONS & CONLEY

MEMORANDUM

To: Conor Boughey, Alliant **Date:** March 17, 2023

From: A. Byrne Conley, Sean C. Conley

Re: *ACCEL memo re armed park rangers and other weapons*

This memo relates to the question of park rangers, and perhaps other municipal employees such as animal control officers, code enforcement officers, etc. carrying weapons other than guns – such as batons, tasers, pepper spray – and whether they have immunities for the use of force in self-defense. Also, there was a question re whether there are any coverage implications for people other than sworn peace officers carrying such weapons.

Coverage.

To answer the coverage question first, any city employee acting within the course and scope of employment would be considered a Covered Party. This status is not affected by whether the employee is a sworn peace officer or not. An unreasonable use of force would be considered a Bodily Injury or Personal Injury claim (Personal Injury defined to include violations of civil rights, false arrest, and “assault and battery”). The Occurrence definition for Personal Injury requires only “an act, accident or event, as defined under Personal Injury...” and does not, as with Bodily Injury coverage, require that the injury be neither expected or intended from the standpoint of the Covered Party. So, a claim of excessive force would be covered for claims arising out of any of the non-gun weapons mentioned above.

Authority to use weapons.

Local public agencies are authorized to designate certain park rangers as peace officers with authority to make arrests and, if authorized by their employing agency, to carry firearms. Penal Code § 830.31(b). A host of other districts and types of public entities may similarly designate certain types of employees, whose primary purpose is law enforcement, to serve as sworn officers under adjacent provisions in the section Penal Code. Such designated individuals must meet the minimum standards for such employment as applies to other peace officers. Gov’t Code §1031. Further, any such peace officer must obtain a POST training certificate, including training in the carrying and use of firearms where the officer will be armed on duty. Penal Code § 832.

California generally restricts public carrying of firearms, whether concealed or openly, loaded or unloaded, though such restrictions are subject to active litigation. See Penal Code §§25400, 25850, 26350, 26400. Peace officers, however, are generally exempt from such restrictions, both at work and in their private lives and even into retirement. See, e.g., Penal Code

§25450 [exempting officers from concealed carry prohibition]. Officers may also be exempt from a host of other restrictions, such as restrictions on purchase and sales, but typically subject to the authorization of their employer, or requiring the employer itself to acquire the weapon. See, e.g., Penal Code §27650(a)(1 – 2) [exemption from 10 day waiting period prior to purchase]; §30314(b)(2) [exemption from limitation on importing ammunition into California]; §30630(b)(1) [exemption for acquisition or possession of certain “assault weapons” by officers of certain agencies]. The exact contours of allowable weapons and circumstances can be dependent on the nature of the exact nature of the department or operation.

A Recreation and Park District may enact regulations or ordinances, and may confer upon designated uniformed employees the power to issue citations for infractions of law or ordinance within the recreation area and in the presence of the employee. Public Resources Code §5786.17. However, such employees are expected to simply have the subject sign a promise to appear, and be released without custody, pursuant to that section. The section does not provide any independent authority to arrest. The section refers to a procedure for citation and release which, in turn, allows for a custodial arrest in certain circumstances (such as refusal to sign the promise to appear), but speaks only of the authority of the “peace officer” to conduct the arrest. Penal Code §853.6(i). Since section 5786.17 only speaks of an authority to issue citations, not to arrest, it appears that such a Recreation and Park District employee can attempt to issue the citation, but if there is need for a custodial arrest, unless the park ranger is a peace officer, a peace officer should be summoned (or the ranger could make a citizen’s arrest, where the conditions for a citizen’s arrest are met).

From a liability perspective, peace officers of a non-Police Department should be treated as a risk equivalent to a standard Police Department sworn officer. The immunities for the use of force of such officers are generally applied based upon their job duties rather than their status as a peace officer. For example, qualified immunity under an assertion of a civil rights violation is not limited to police officers, but is applicable to any public employee acting under color of state law. “[G]overnment officials performing discretionary functions [are entitled to] a qualified immunity, shielding them from civil damages liability as long as their actions could reasonably have been thought consistent with the rights they are alleged to have violated.” *Anderson v. Creighton*, 483 U.S. 635, 638 (1987) (citations omitted). We would expect these park rangers, who are peace officers by state statute, to be treated as any other peace officer under established rules for evaluating qualified immunity. See *Adams v. Kraft* (N. D. Cal. 2011) 828 F.Supp.2d 1090, 1114-1117 (applying traditional police officer qualified immunity tests for probable cause and use of force to California State Park Rangers.)

Similarly, the immunities in the Government Code for State law claims generally apply to public employees generally, rather than to a specific job designation. So, for example, the immunity from a claim of malicious prosecution for instituting a legal action is not limited to prosecutors, but applies to any public employee, including law enforcement officers. See *Johnson v. Pacifica* (1970) 4 Cal.App.3d 82, 85 (citing *White v. Towers* (1951) 37 Cal.2d 727, applying the immunity to a Fish and Game Commission investigator.) Similarly, section 846 (immunity from claim of failure to make an arrest) applies to any “public employee,” and section

820.2 (discretionary immunity) also speaks of an immunity for a “public employee” who is exercising discretion. Since these immunities tend to focus upon the nature of the claimed offense against the plaintiff, rather than the status of the employee, they are not dependent upon whether the employee is a peace officer or not.

If the public employee does not come within one of the statutory categories of peace officer in Penal Code section 830 *et seq.*, the public entity should not be directing the employee to carry weapons, particularly as carrying loaded firearms in public is generally illegal. Penal Code §25850. Generally, the public employee has no greater right than a private citizen to carry weapons, absent qualifying as a peace officer.

Whether something other than a gun is a prohibited weapon would have to be examined on an item-by-item basis. For example, a Taser was previously considered a firearm for purposes of the prohibition on carrying a loaded weapon in public. *People v. Heffner* (1977) 70 Cal.App.3d 643, 652. However, Penal Code section 22610 now expressly allows any person to purchase, possess or used a “stun gun” except persons convicted of a felony or any crime involving assault, or persons addicted to narcotic drugs. This includes minors if aged 16 or above with parental permission.

Pepper spray, of course, is commonly used and sold, and public employees such as mail carriers often carry such defensive weapons. Pepper spray is regulated by Penal Code section 22810, and has similar restrictions to stun guns, barred only for people with felony or assault convictions or a conviction for prior misuse of pepper spray, or narcotic addicts, and there are similar limitations on use by minors. It may be used only for self-defense, and containers are limited to 2.5 ounces of chemical.

Carrying a knife in a sheath, openly, is legal, (Penal Code §20200), while carrying it concealed is illegal (Penal Code §21310).

A laundry list of non-firearm weapons and their respective restrictions can be found in Title III of Part 6 of the Penal Code (§19910 *et seq.*)

Separate from all these issues of legality, common sense dictates that if employees carry such non-lethal weapons, they should be appropriately trained in their use, since that will come into play in any use of force claim. Further, cities should consider training in use of force policies for any employees where it is anticipated that such non-lethal weapons may be needed. This would include animal control officers or code enforcement personnel who carry such non-lethal weapons.



Item No. D.4.b
Board of Directors
March 30 & 31, 2023

PROPOSED CHANGES TO ACCEL'S MEMORANDUM OF COVERAGE (MOC):
UNMANNED AERIAL VEHICLES (UAVS)

ISSUE: The Board reviewed proposed language to the ACCEL MOC from Byrne Conley, ACCEL's Legal Counsel that keeps Part 107 in the UAV definition, and adds language about the Certificate of Waiver of Authorization (COA) and similar federal regulations. The Underwriting Committee (UC) directed Byrne to draft the language. At the January 2023 Board Meeting, Dan Howell mentioned that United Educators (UE) has an UAV endorsement that the Board can consider. The Board asked the UC to review the UE language.

As a result of the February 2023 UC meeting, the Committee reviewed various options and decided to keep the existing language for the UAV give back and in the Aircraft Exclusion, and adopt Byrne's original proposed language.

RECOMMENDATION: Review and accept the UC's recommended MOC language as presented or revise or provide direction. Also, the Board should consider when to make these changes into effect retroactively or at July 1, 2023.

Additional Consideration

In favor of updating the MOC: The Board may want to consider amending the MOC to allow for Members to be in compliance with UAV regulations outlined by the FAA, and not specifically mention which regulations govern use. This would allow the regulations to change without the need for ACCEL to amend language.

Against change to the MOC: The Board might want to exclude coverage if the Members are not in compliant with the Part 107 certification. If so, no change to the current language is needed.

FISCAL IMPACT: No financial impact is expected.

BACKGROUND: ACCEL's MOC was previously silent on UAV coverage but contained an aircraft exclusion which was not interpreted to apply to UAVs, so coverage for UAV operations was not excluded. In 2016, ACCEL took action to clarify the MOC language to explicitly state the aircraft exclusion does not apply to UAVs, and define UAVs as a small unmanned aircraft regulated by Part 107 of the FAA. The Board also directed the Program Administrators to draft UAV Guidelines that could be shared with the member agencies to provide a simple framework for appropriate use of UAVs. The guidelines aimed to restate Part 107 in a more user friendly manner. Now, the FAA has changed their guidelines to allow governmental entities to fly UAVs outside of Part 107.



Government agencies (including Federal, State, and tribal), law enforcement, and public safety entities have two options for operating drones under 55 pounds.

- Fly under 14 CFR part 107, the small UAS rule. Part 107 allows operations of drones or unmanned aircraft system (UAS) under 55 pounds at or below 400 feet above ground level (AGL) for visual line-of-sight operations only.
- Fly under the statutory requirements for public aircraft (49 U.S.C. §40102(a) and § 40125). Operate with a Certificate of Waiver or Authorization (COA) to be able to self-certify UAS and operators for flights performing governmental functions.

The City of Salinas' Police Department is looking to operate drones without having a Part 107 remote pilot airman certificate and use the instead. The City forwarded a COA from its Police Department to ask ACCEL if this is acceptable to ACCEL.

At the November 29, 2022 Underwriting Committee (UC) Meeting, direction was given to Byrne Conley, ACCEL's Legal Counsel to draft language that keeps Part 107 in the UAV definition, and add language about the COA and similar federal regulations. The Committee also recommended to repeal the UAV Usage Guidelines Policy and Procedure.

At the January 2023 Board Meeting, the Board did not adopt the language and gave direction back to the Underwriting Committee to review further. During the meeting, it was discussed to add to Byrne's proposed language, "including but not limited to" after it states, "governmental functions."

Dan Howell mentioned that United Educators has an endorsement that gives back on the aircraft exclusion and it is included in the attachments. Some key points are that:

1. It covers for liability arising from non-owned and hired (i.e. a student or a contractor etc. which ACCEL members need)
2. It doesn't require operation in compliance with the FAA Part 107 docs as non-compliance could easily happen by accident.

Proposed language from the United Educators' endorsement has been included in the ACCEL MOC using ACCEL's terms (changed "Insured" to "covered party").

Byrne Conley's provided a short memo below and proposed changes to the UAV definition per the UC's direction.

"At the 11/29/2022 Underwriting Committee meeting, the Committee discussed the "aircraft" exclusion, specifically with respect to Exclusion C.

There are four places in the MOC where "aircraft" show up. Exclusion C excludes liability arising out of ownership, maintenance, loading or unloading, use or operation of any "aircraft" but excepting any "Unmanned Aerial Vehicle." Exclusion G.3 also excludes liability for property damage to any "aircraft" in the care, custody or control of a covered party. The terms "aircraft" and "unmanned aerial vehicle" are each specifically defined.



The purpose of these exclusions is to exclude aviation liability, particularly for passenger planes, which is not a common risk and should be underwritten and covered separately. However, the recent rise in the use of drone aircraft necessitates added language. The use of drones has become common for police and fire agencies and public works. The goal is to apply coverage for such common use.

The current MOC defines UAVs as follows:

Unmanned Aerial Vehicle (UAV) means an aircraft (with its aerial system or control device) that is not controlled directly by a person from within or on the aircraft as regulated by the Federal Aviation Authority (FAA) Small Unmanned Aircraft Regulations (Part 107).

There have been developments in the law relating to UAVs since the quoted language was adopted in December, 2016. Specifically, the law now allows operation under a Certificate of Waiver or Certificate of Authorization as an alternative provision authorizing use of a drone. Unfortunately, there are multiple cross references involved in identifying the authorizing language.

There had been some discussion about incorporating references to statutes in our MOC, and what happens if the statutes are amended or change. Will we have to amend the MOC each time? The language below attempts to address that by incorporating by reference any amendments in the law, and indicating that any subsequent changes in the law will be applicable. There is an option to have the Exclusion instead say “and is operated as authorized under federal law” which is all-encompassing, but this proposed language has the benefit of telling the reader more specifically what the governing law is, and alerting the reader to the types of uses contemplated in the statutes.

Unmanned Aerial Vehicle (UAV) means an aircraft (with its aerial system or control device) that is not controlled directly by a person from within or on the aircraft and is authorized to be operated by the Federal Aviation Authority (FAA) Small Unmanned Aircraft Regulations (14 Code of Federal Regulations Part 107), or that is authorized to be operated under a Certificate of Waiver or Certificate of Authorization pursuant to 49 U.S. Code sections 40102(a)(41)(D) and 40125(a)(2), and 44806, relating to agreements to operate “public aircraft” for “governmental functions” such as firefighting, search and rescue, and law enforcement. In the event any of these provisions are amended, any successor statutes or regulations will apply.

A copy of the MOC with highlights for changes (including other ones approved by the Underwriting Committee) is attached.”

ATTACHMENT: ACCEL MOC proposed language – redlined

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

MEMORANDUM OF EXCESS LIABILITY COVERAGE

The **Authority** is an intergovernmental, risk-sharing, joint powers authority, duly formed pursuant to State of California Government Code Sections 6500 - 6512.

This Memorandum of Excess Liability Coverage is a contract between the **Authority** and a **Member Agency** which sets forth certain duties, responsibilities and obligations of each party. This Memorandum of Excess Liability Coverage is not an insurance policy or document, and is not necessarily subject to the particular rules of law, which apply to an insurance policy or document interpretation.

Throughout this Memorandum, words and phrases in boldface type have special meaning, which are defined in SECTION V. WORDS AND PHRASES WITH SPECIAL MEANING.

I. WHAT THE AUTHORITY PAYS ON MEMBER AGENCY'S BEHALF

A. COVERAGE OF MEMBER AGENCY

The **Authority** will reimburse the **covered party** for the **ultimate net loss** excess of the **retained limit** which the **covered party** shall become legally obligated to pay by reason of liability:

- (1) Imposed by law, or
- (2) Assumed by contract, for **damages** because of:

COVERAGE A - BODILY INJURY LIABILITY
COVERAGE B - PROPERTY DAMAGE LIABILITY
COVERAGE C - PUBLIC OFFICIALS ERRORS AND OMISSIONS LIABILITY
COVERAGE D - PERSONAL INJURY LIABILITY

to which the Memorandum applies, caused by or arising out of an **occurrence**.

B. DEFENSE OF MEMBER AGENCY

The **Authority** shall not be called upon to assume charge of the investigation or defense of any claim. However, in the case of a claim or proceeding which, in the opinion of the **Authority**, may result in an **ultimate net loss** exceeding the **retained limit**, the **Authority** has certain rights as set forth below:

1. On any claim in which, in the opinion of the **Authority**, the **covered party** is acting reasonably in the handling, defense or settlement of a claim, the **Authority** may, at its own expense, associate in or participate with the **covered party** in the negotiation, investigation, defense, appeal or settlement of such claim; however, the **Authority** shall not have

the right to take over or control the negotiation, investigation, defense, appeal or settlement of such claim.

2. On any claim in which, in the opinion of the **Authority**, the **covered party** is acting unreasonably in the handling, defense or settlement of such claim, the **Authority** may, at its own expense, assume control of the negotiation, investigation, defense or appeal of such claim. However, nothing contained in this Section B.2. shall be construed as to allow the **Authority** to settle a claim, or to force a **covered party** to settle a claim, within the **retained limit**.
3. On any claim in which, in the opinion of the **Authority**, it is clear that the claim will result in an **ultimate net loss** exceeding the **retained limit**, the **Authority** may, at its own expense, assume control of the negotiation, investigation, defense, settlement or appeal. Such assumption of control may include requiring **covered party** to tender its **retained limit**, once it has been determined that there exists a reasonable, fair and realistic settlement opportunity in excess of the **retained limit**.
4. If a settlement demand is acceptable to the **Authority** and is not acceptable to the **covered party**, and the **Authority** tenders to the **covered party** an amount equal to the difference between the remainder of the **retained limit** and said settlement demand (or up to the applicable Limit of Coverage, whichever is less), then the **Authority's** agreement to indemnify or to pay on behalf of the **covered party** for the **ultimate net loss** hereunder shall be discharged and terminated, and the **Authority** shall have no further obligations with respect thereto.

The procedure for the **Authority** to invoke sections I.B.2, 3 and 4 above shall be as follows. The Liability Claims Administrators or Program Administrator may submit the issue of assuming control of a claim directly to the Board of Directors, for decision, by presenting a written recommendation to that effect. The staff and **covered party** will have the right to submit written materials and present oral arguments to the Board, subject to reasonable time constraints. The Board may determine to assume control of a claim by a two-thirds (2/3) vote of those present and voting. The affected Board member (i.e. whose member entity is the defendant in the claim) shall be disqualified from the final discussion and vote on the issue, but shall be counted as a “no” vote.

The **covered party** shall fully cooperate with the **Authority** in all matters pertaining to a claim or proceeding. No claim shall be settled for an amount in excess of the **retained limit** without the prior written consent of the **Authority**.

II. AUTHORITY’S LIMIT OF LIABILITY

Regardless of the number of (1) **covered parties** under this Memorandum, (2) persons or organizations who sustain injury or damage, or (3) claims made or suits brought, the **Authority’s** liability is limited as follows:

- A. With respect to the Coverage provided, the **Authority’s** liability for **Bodily Injury, Property Damage, Public Officials Errors and Omissions**, and **Personal Injury** or any combination thereof arising out of any one **occurrence** shall be limited to the **ultimate net loss**

which is in excess of the amount shown as the **Member Agency's** self-insured retention as specified in the Declarations, or for the **ultimate net loss** which is in excess of any scheduled underlying insurance under this Memorandum; but then only up to the sum set forth in the Declarations as the **Authority's** limit of liability for any one **occurrence**. In the event that a **structured settlement** is utilized in the resolution of a claim, only the present value of the agreed upon payments (the present value "cost" of the **structured settlement**) shall be considered in satisfaction of a **Member Agency's** self-insured retention. The total liability of the **Authority** for all **ultimate net loss** because of all **occurrences** during the period of time to which this Memorandum applies shall not exceed the limit of liability shown in the Declarations as "Aggregate".

- B. The **Authority** acknowledges that the **Member Agency**, from time to time, may directly purchase with its own funds (subject to the policies and procedures of the **Authority**) underlying insurance, or may participate in an underlying **risk retention pool**, with limits of liability less than, equal to, or greater than the amount of the **Member Agency's** retention for certain operations, events, and hazards for which this Memorandum provides coverage, however, these underlying insurance policies do not need to be scheduled.

It is agreed that this Memorandum of Coverage (subject to its exclusions, terms and conditions) shall provide coverage in excess of the per occurrence limits, but not the aggregate limits, of such insurance or **risk retention pool**, subject to the following conditions:

1. If the limits of liability of the underlying policy or **risk retention pool** are less than the **Member Agency's** retention, the **Member Agency** shall bear the risk of the difference. However, if such limits are greater than the **Member Agency's** retention, this Memorandum of Coverage will apply in excess of the greater limit.
2. All **defense costs** paid or payable, or obligations to provide defense or pay **defense costs**, under such underlying or other insurance shall be primary to and not contribute with the **Authority's** obligation to pay **defense costs** as required under this Memorandum.
3. If the **Member Agency** fails to meet its financial obligation for its **retained limit**, it is understood that the coverage provided under this Memorandum of Coverage will not drop down and provide coverage, and the limits of liability provided under this Memorandum of Coverage shall continue to apply as if the **Member Agency** had met its obligation and the limits of liability stated in the declarations are still in effect.
4. If the underlying insurance or **risk retention pool** coverage is canceled, or the limits reduced, then it is understood that the coverage provided under this Memorandum of Coverage will not drop down and provide coverage, and the limits of liability provided under this Memorandum of Coverage shall continue to apply as if the limits of liability stated in the declarations are still in effect.

5. If the limits of liability of such aggregate coverage limits are reduced, for whatever reason, this shall have no effect on the limits of liability afforded by this Memorandum of Coverage; coverage provided under this Memorandum of Coverage will not drop down and provide coverage; and this Memorandum of Coverage shall apply as if the limits of liability stated in the declarations are still in effect.

The terms of this section (section 5) apply equally to any other pool operated by the **Authority**. Should a **Member Agency's** aggregate limits be reduced or exhausted in another **Authority** pool, the coverage provided under this Memorandum of Coverage shall not drop down and provide coverage; and this Memorandum of Coverage shall apply as if the limits of liability stated in the declarations are still in effect.

6. It is understood that the pool represented by this Memorandum of Coverage operates separately and distinctly from any other pools operated by the **Authority**.
7. It is understood that should **Member Agency's** underlying insurance, or coverage provided by any other **Authority** pool, fail to respond, or be financially unable to respond, to its obligations, the risk for this failure or inability to respond shall be borne by the **Member Agency** and not the **Authority**; but only up to the limit of the **Member Agency's** retained per **occurrence** limit (\$1,000,000 per **occurrence**) under this Memorandum of Coverage.

Nothing contained herein shall operate to increase the **Authority's** limit of liability under this Memorandum of Coverage.

III. WHO IS A COVERED PARTY

Each of the following is a **covered party** to the extent set forth below:

- A. The **Member Agency** as set forth in the Declarations, any and all commissions, agencies, districts, authorities, boards (including the governing board) or similar entity coming under the **Member Agency's** direction or control or for which the **Member Agency's** board members sit as the governing body. The **Member Agency** includes all departments and constituent agencies of the **Member Agency**.
- B. Any person who is an elected or appointed official, employee or authorized volunteer of the **Member Agency** whether or not compensated while acting for or on behalf of the **Member Agency** including while acting on outside boards at the direction of the **Member Agency**.
- C. Any person while using any **automobile** and any person legally responsible for the use thereof, provided the actual use of the **automobile** is with the permission of the **Member Agency**. The coverage extended by this Section C shall not apply:
 - (1) To any person or organization, other than the **Member Agency**, or to any agent or employee thereof, engaged in selling, repairing, servicing, delivering, testing, road

testing, parking or storing **automobiles**, with respect to any **occurrence** arising out of any such occupation; or

- (2) With respect to any **hired automobile**, to the owner, or lessee thereof other than the **Member Agency**, or to any agent or employee of such owner or lessee; or
- (3) To liability arising from the ownership, maintenance, or use of any **automobile** assigned to an airport premises while such **automobile** is on the premises of an airport which is owned, maintained or operated by the **Member Agency**.

- D. Any person or organization to whom or to which the **Member Agency** is obligated by virtue of a written contract to provide coverage such as is afforded by this Memorandum of Coverage, but only with respect to **Bodily Injury** and **Property Damage** resulting from operations performed by or on behalf of the **Member Agency** or facilities owned or used by the **Member Agency**.
- E. As respects any person or organization to whom or to which the **Member Agency** is obligated by virtue of a written contract to name such person or organization as an additional covered party, coverage afforded by this Memorandum of Coverage shall be subject to all terms, exclusions and conditions of this MOC, as applicable, and shall apply only to the limit of liability coverage required by such contract.

IV. WHAT THE AUTHORITY WILL NOT COVER (EXCLUSIONS)

This Memorandum does not apply:

- A. To liability arising out of the partial or complete structural failure of any **dam**.
- B. To **Bodily Injury, Property Damage** or **Personal Injury** arising out of the ownership or maintenance or use or operation of any airfield or similar aviation facility.

This exclusion shall not apply, however, to liability arising out of the ownership, operation, rental, or loan of vehicles licensed for highway use while being operated away from the premises of any airfield owned, or operated by the **covered party**.

- C. To liability arising out of the ownership or maintenance or loading or unloading or use or operation of any **aircraft**.

This exclusion does not apply to claims arising out of the ownership, operation, use, maintenance or entrustment to others of any **Unmanned Aerial Vehicle (UAV)** that is an unmanned aircraft system owned by, or operated by, or rented to, or loaned to, or operated on behalf of, any Member of the Authority or Entity.

- D. To liability arising out of the ownership or maintenance or loading or unloading or use or operation of any watercraft over 35 feet in length, unless added by specific endorsement.

- E. To any obligation for which the **covered party**, or any carrier as insurer therefor, may be held liable under any workers' compensation, unemployment compensation or disability benefits law, or under any similar law.
- F. To liability for **Bodily Injury** to any employee of the **covered party** including the spouse, child, unborn child or fetus, parent, sibling or dependent of the employee, arising out of and in the course of his employment by the **covered party**, except with respect to liability of others assumed by the **covered party** under contract.
- G. To liability for **property damage** to:
 - (1) Property owned by the **covered party**;
 - (2) Property rented to or leased to the **covered party** where the **covered party** has assumed liability under contract for **damage** to or destruction of such property, unless the **covered party** would have been liable in the absence of such contract; and
 - (3) **Aircraft**, or watercraft, in the care, custody or control of the **covered party**.
- H. To liability arising out of the actual, alleged or threatened discharge, dispersal, release or escape of **pollutants**:
 - (1) At or from premises owned, leased or occupied by the **Member Agency**, except for public streets and roads when the discharge, dispersal, release or escape was not participated in by a **covered party**;
 - (2) At or from any site or location used by or for the **covered party** for the handling, storage, disposal, processing or treatment of **pollutants** or waste;
 - (3) Which are at any time transported, handled, stored, treated, disposed of or processed as **pollutants** or waste by or for the **Member Agency** or any person or organization for whom the **Member Agency** may be legally liable;
 - (4) At or from any site or location on which the **Member Agency** or any contractors or subcontractors working directly on the **Member Agency's** behalf are performing operations:
 - (a) If the **pollutants** are brought on or to the site or location in connection with such operations; or
 - (b) If the operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize the **pollutants**.
- I. To liability arising out of any governmental direction or request that **pollutants** be tested for, monitored, cleaned up, removed, contained, treated, detoxified or neutralized.

- J. To liability arising out of or contributed to by any complete or partial failure to supply water, electricity or gas.
- K. To liability arising out of medical professional services provided by any doctor, nurse, or dentist employed by or contracted by the **Member Agency**, including:
 - (1) Rendering, or failure to render:
 - (a) Medical, surgical, dental, x-ray or nursing service or treatment or the furnishing of foods or beverages in connection therewith.
 - (b) Any service or treatment conducive to health or of a professional nature.
 - (c) Any cosmetic or tonsorial service or treatment.
 - (2) Furnishing of, or dispensing of, drugs or medical, dental, or surgical supplies or appliances.

This exclusion does not apply to the activities of paramedics, emergency medical dispatchers, technicians or similar personnel.

- L. To liability arising out of the ownership or operation of any hospital or medical clinic.
- M. To claims for loss or **damage** including consequential loss or any liability of any and all **covered parties** arising out of or in any way connected with the application of the principles of eminent domain, condemnation proceeding, retroactive condemnation, inverse condemnation or reverse condemnation, by whatever name called, regardless of whether such claims are made directly against the **covered party** or by virtue of any agreement entered into by or on behalf of the **covered party**.

This exclusion does not apply, however, to **Property Damage** for which the **covered party** may be legally responsible, and for which recovery is sought by claimant or plaintiff pursuant to a claim for inverse condemnation, by whatever name called; provided, however, that in any case in which a claim of inverse condemnation is made against the **covered party**, coverage shall exist for **Property Damage** only, and there shall be no coverage for reduced value of property (diminution of value), plaintiff's attorney fees and expert fees, severance **damages**, relocation costs, or any other form of relief, however denominated.

- N. To liability, including, but not limited to, liability for civil rights violations, arising out of or in connection with land use planning, land use regulation, Code Enforcement, the adoption or administrative application of any ordinance, resolution or regulation, rent control, or zoning, by whatever names called, regardless of whether or not such liability accrues directly against the **Member Agency** or by virtue of any agreement entered into by or on behalf of the **Member Agency**.
- O. Fines, assessments, penalties, restitution, disgorgement, exemplary, or punitive damages, or injunctive relief, equitable relief or declaratory relief, writs of mandate or any other form

of relief other than the payment of **damages**. This exclusion applies whether the fine, assessment, restitution, disgorgement, exemplary or punitive **damage** is awarded by a court or by an administrative or regulatory agency. Restitution and disgorgement as used herein refer to the order of a court or administrative agency for the return of a specified item of property or a specific sum of money, because such item or property or sum of money was not lawfully or rightfully acquired by the **covered party**

P. Under Coverage C, **Public Officials Errors and Omissions** to:

- (1) **Bodily Injury or Personal Injury;**
- (2) **Property damage;**
- (3) Refund of taxes, fees or assessments.
- (4) Liability of a **covered party** (a) arising in whole or in part out of a **covered party** obtaining remuneration or financial gain to which the **covered party** was not legally entitled or (b) arising out of the actual or alleged violation of the penal code, or a penal ordinance, committed by or with the knowledge or consent of any **covered party**, except that any act pertaining to any other **covered party** shall not be imputed to any other **covered party** for the purpose of determining application of these exclusions.
- (5) Liability arising out of estimates of probable cost or cost estimates being exceeded or faulty preparation of bid specifications or plans including architectural plans.
- (6) Failure to perform, or breach of, a contractual obligation.
- (7) Liability arising out of fiduciary activities as respects employee benefit plans, but however, this exclusion does not apply to administration of the Members employee benefits programs. Administration is defined as giving counsel to employees with respect the benefits; interpreting the benefits; handling of records in connection with benefits; and effecting enrollment, termination or cancellation of employees under the benefits, provided all such acts are authorized by the **Member Agency**.

Q. To liability:

- (1) With respect to which a **covered party** under the Memorandum is also a **covered party** under a nuclear energy liability policy issued by Mutual Atomic Energy Liability Underwriters, American Nuclear Insurers, or Nuclear Insurance Association of Canada, or any successor organizations, or would be a **covered party** under any such policy but for its termination upon exhaustion of its limit of liability; or,
- (2) Resulting from the “hazardous properties” of “nuclear material” and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the **covered party** is, or had this Memorandum not been issued would be, entitled

to indemnity from the United States of America, or any agency thereof, with any person or organization, or,

- (3) Resulting from “hazardous properties” of “nuclear material,” if:
- (a) The “nuclear material” (i) is at any “nuclear facility” owned by, or operated by or on behalf of, a **covered party**, or (ii) has been discharged or dispersed therefrom;
 - (b) The “nuclear material” is contained in “spent fuel” or “waste” at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of a **covered party**; or
 - (c) The liability arising out of the furnishing by a **covered party** of services, materials, parts of equipment in connection with the planning, construction, maintenance, operation or use of any “nuclear facility,” but if such facility is located within the United States of America, its territories or possessions, or Canada, this exclusion (c) applies only to “**Property Damage**” to such “nuclear facility” and any property threat;

As used in this exclusion:

- (a) “Hazardous properties” include radioactive, toxic, or explosive properties;
- (b) “Nuclear facility” means: (i) any nuclear reactor; (ii) any equipment or device designed or used for (aa) separating the isotopes of uranium or plutonium, (bb) processing or utilizing spent fuel, or (cc) handling, processing, or packaging “waste”; (iii) any equipment or device used for the processing, fabricating or alloying of “special nuclear material” if at any time the total amount of such material in the custody of the **covered party** at the premises where such equipment or device is located consists of or contains more than 25 grams of uranium m235; (iv) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste; and (v) includes the site on which any of the foregoing is located, all operations conducted on such site, and all premises used for such operation;
- (c) “Nuclear material” means “source material,” “special nuclear material,” or “byproduct material”;
- (d) “Nuclear reactor” means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
- (e) “**Property Damage**” includes all forms of radioactive contamination of property.

- (f) “Source material,” “special nuclear material,” and “byproduct material” have the meaning given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;
 - (g) “Spent fuel” means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;
 - (h) “Waste” means any “waste” material (i) containing “byproduct material” and (ii) resulting from the operation by any person or organization of any “nuclear facility” included within the definition of “nuclear facility” under paragraph (b) (i) or (ii) thereof;
- R. To liability arising out of past and future salary, wages, benefits and/or retirement proceeds alleged or claimed because of any adverse employment action including, but not limited to, unlawful **discrimination**, harassment, and/or retaliation against, violation of civil rights of, or wrongful termination of any employee or official of the **covered party**.
- S. **ERISA, COBRA, UCERA, WARN Act, and FLSA Liability.** We do not cover any liability imposed on the **covered party** under:
 - (A) the Employee Retirement Income Security Act of 1974;
 - (B) the Comprehensive Omnibus Budget Reconciliation Act;
 - (C) the Worker Adjustment and Retraining Notification Act;
 - (D) the Fair Labor Standards Act, including but not limited to any wage and hour or other claim arising under the FLSA or any California Wage Orders or any similar federal or state law;
 - (E) any similar federal, state or local laws;
 - (F) any amendments to such laws; or
 - (G) any regulations promulgated under any such laws.
- T. To **ultimate net loss** arising out of relief, or redress, in any form other than money **damages**.
- U. To any liability arising out of any investment decision, including, but not limited to, investing, re-investing, purchasing, acquiring, exchanging, selling and/or managing public funds.

V. WORDS AND PHRASES WITH SPECIAL MEANING

Aircraft means a vehicle designed for the transport of persons or property principally in the air. Aircraft does not mean **Unmanned Aerial Vehicles (UAVs)**, separately defined in Section V of this Memorandum.

Aggregate Limit means the total limit of coverage available for all occurrences during a program year.

Authority means the Authority for California Cities Excess Liability.

Automobile means a land motor vehicle or trailer licensed for highway use.

Bodily Injury means bodily injury, sickness, disease or emotional distress, including death resulting therefrom, and also includes care and loss of services by any person or persons.

Covered party means any person or entity set forth in Section III of this Memorandum.

Dam means any artificial barrier, together with appurtenant works, which does or may impound or divert water, and which either (a) is 25 feet or more in height from the natural bed of the stream or watercourse at the downstream toe of the barrier, or from the lowest elevation of the outside limit of the barrier, if it is not across a stream channel or watercourse, to the maximum possible water storage elevation; or (b) has an impounding capacity of 50 acre feet or more.

Any such barrier which is not in excess of 6 feet in height, regardless of storage capacity, or which has a storage capacity not in excess of 15 acre feet, regardless of height, shall not be considered a **dam**.

No obstruction in a canal used to raise or lower water therein or divert water therefrom, no levee, including but not limited to a levee on the bed of a natural lake the primary purpose of which levee is to control floodwaters, no railroad fill or structure, tank constructed of steel or concrete or of a combination thereof, no tank elevated above the ground, and no barrier which is not across a stream channel, watercourse, or natural drainage area and which has the principal purpose of impounding water for agricultural use shall be considered a **dam**. In addition, no obstruction in the channel of a stream or watercourse upstream from the construction for percolation underground shall be considered a **dam**, except that no structure specifically exempted from jurisdiction by the State of California Department of Water resources, Division of Safety of Dams shall be considered a Dam, unless such structure is under the jurisdiction of any agency or the federal government

Damages means compensation in money recovered by a party for loss or detriment it has suffered through the acts of a **covered party**. **Damages** includes attorney fees not based on contract awarded against the **covered party**, if the fees arise from an **occurrence** in which this coverage applies. **Damages** also include reasonable attorney fees and necessary litigation expenses incurred by or for a party other than the **covered party**, which are assumed by the **Member Agency** in a contract related to operations performed by or on behalf of the **Member Agency** or facilities owned or used by the **Member Agency**, where such attorney fees or costs attributed to a claim for **Bodily Injury** or **Property Damage** covered by this Memorandum.

Defense costs means all fees, costs and expenses caused by and relating to the adjustment, investigation, defense or litigation of a claim including attorney's fees, court costs and interest on judgments accruing after entry of judgment. **Defense costs** shall not include the salaries of employees or officials, or the office expenses of the **Authority**, the **covered party**, or any claims administration firm engaged by any **covered party**.

Discrimination - means action or inaction with respect to any present or former employee or applicant for employment with respect to their compensation, terms, conditions, rights, privileges or opportunities because of protected class category or characteristic established pursuant to any applicable federal, state or local statute or ordinance

Hired automobile means an **automobile** used under contract on behalf of or loaned to the **Member Agency** provided such **automobile** is not owned by or registered in the name of (1) the **Member Agency**, or (2) any other **covered party**.

Member Agency means the local public agency, designated in the declarations, which is a party signatory to the Joint Powers Agreement creating the **Authority** for California Cities Excess Liability. This coverage applies separately to each **covered party** against whom claim is made or suit is brought, except with respect to the limits of the **Authority's** liability.

Occurrence means: a) an accident or event which, during the coverage period, results in **Bodily Injury** or **Property Damage** neither expected nor intended from the standpoint of the **covered party** b) an act, accident or event, as defined under **Personal Injury** or **Public Officials Errors and Omissions**, during the coverage period which results in injury or **damage**; all injuries or **damages** arising out of continuous or repeated exposure to substantially the same general conditions shall be considered as arising out of one **occurrence**.

Owned automobile means an **automobile** owned by or under long term lease to the **Member Agency**.

Personal Injury means (a) false arrest, malicious prosecution, or willful detention; (b) libel, slander or defamation of character; (c) invasion of privacy; (d) wrongful entry or eviction, or other invasion of the right of private occupancy; (e) assault and battery; and (f) **discrimination** or civil rights violations.

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed. The term **pollutant** as used herein is not defined to mean potable water or agricultural water or water furnished to commercial users or water used for fire suppression, and it is not defined to mean smoke from a hostile fire.

Property Damage means (1) physical injury to or destruction of tangible property, including the loss of use thereof, at any time resulting therefrom, or (2) loss of use of tangible property which has not been physically injured or destroyed, provided such loss of use is caused by an **occurrence** during the coverage period.

Public Officials Errors and Omissions means any and all breaches of duty by the **covered party** arising from negligent action or inaction, mistake, misstatement, error, neglect, inadvertence, or omission by the **covered party** in the discharge of duties with the **Member Agency**.

Retained limit means the amount of paid claim liability for which the **covered party** is responsible on a per **occurrence** basis, and which the **covered party** actually pays in cash, after making proper deduction for all recoveries, offsets, and salvages collectible, including, but not limited to, payments by or recoveries from other insurance which may be available to the **Member Agency**; provided, however, that recoveries and payments, as used herein, shall not include recoveries from or payments by an “underlying” insurer or pool as contemplated under Section II B. Further, a **Member Agency’s retained limit** includes **defense costs** expended by the **Member Agency** or on the **Member Agency’s** behalf by an underlying insurer or pool as contemplated under Section IIB.

Risk retention pool means any legally formed group of public entities joining together to share risk or joint-purchase insurance, or other insurance.

Structured settlement shall mean any agreement which provides for a program of future payments in the settlement of a claim, but in no event shall the present value be in excess of the judgment.

Unmanned Aerial Vehicle (UAV) means an aircraft (with its aerial system or control device) that is not controlled directly by a person from within or on the aircraft and is authorized to be operated by the Federal Aviation Authority (FAA) Small Unmanned Aircraft Regulations (14 Code of Federal Regulations Part 107), or that is authorized to be operated under a Certificate of Waiver or Certificate of Authorization pursuant to 49 U.S. Code sections 40102(a)(41)(D) and 40125(a)(2), and 44806, relating to agreements to operate “public aircraft” for “governmental functions” including but not limited to ~~such as~~ firefighting, search and rescue, and law enforcement. In the event any of these provisions are amended, any successor statutes or regulations will apply.

Ultimate net loss means the sum actually paid or payable in cash in the settlement or satisfaction of losses for which a **Member Agency** is liable either by adjudication or compromise (with the written consent of the **Authority**) after making proper deductions for all recoveries and salvages collectible, and includes **defense costs** and interest on any judgment or award, whether such sums paid or payable, costs, or interest are incurred by the **Member Agency**, a **covered party** or the **Authority**.

VI. CONDITIONS

- A. **Deposit/Adjustment.** All deposits and retroactive adjustments for this Memorandum shall be computed and paid in accordance with the Joint Powers Agreement, By-Laws and the cost allocation plan adopted by the Board of Directors. The deposit is an estimate to be credited to the amount of retrospective adjustment determined under the cost allocation plan.
- B. **Inspection and Audit.** The **Authority** shall be permitted but not obligated to inspect the **Member Agency’s** property and operations at any time. The **Authority** may examine and

audit the **Member Agency's** books and records at any time prior to cessation of the **Member Agency's** financial obligations under the Joint Powers Agreement.

C. **Covered Party's Duties in the Event of Occurrence, Claim or Suit.**

In the event of:

- (1) **Member Agencies** will report to the Authority's Claims Administrator as soon as possible all events meeting any of the criteria identified below, without regard to liability:
 - a. Claims in which the **ultimate net loss** is estimated to exceed twenty-five percent (25%) of the **covered party's retained limit**.
 - b. Claims falling within any of the following classifications:
 - i. one or more fatalities;
 - ii. spinal cord injuries (paraplegic or quadriplegic);
 - iii. amputations;
 - iv. loss of sight or hearing;
 - v. severe burns or disfigurement;
 - vi. serious head injuries;
 - vii. serious loss of use of any body part or function;
 - viii. allegations of sexual misconduct, molestation or similar;
 - ix. long term hospitalization (30 days or more); or
 - x. multiple claims arising out of the same occurrence in which the aggregate ultimate net loss is estimated to exceed 25% of the Member Agency's retained limit.
 - c. Lawsuits or writs involving employment practices liability.
 - d. Any class action lawsuits.
 - e. Demands in excess of \$250,000 arising out of any of the following settings:
 - i. Statutory demand;
 - ii. Post closed discovery (not expert) demand;
 - iii. Mandatory Settlement Conference demand;
 - iv. Mediation demand; or
 - v. Arbitration demand.

Written notice containing particulars sufficient to identify the **covered party** and also reasonable obtainable information with respect to the date, time, place and circumstances thereof, and the names and addresses of the **covered party** and of available witnesses, shall be given by or for the **covered party** to the **Authority** or any of its authorized agents as soon as practicable.

With respect to any claim required to be reported in accordance with Section VI. C.(1), the **covered party** shall immediately forward to the **Authority** every demand, notice, summons or process received.

The **covered party** shall cooperate with the **Authority** and, upon the **Authority's** request, assist in making settlements in the conduct of suits and in enforcing any right of contribution or indemnity against any person who, or organization which, may be liable to the **covered party** because of injury or **damage** with respect to which coverage is afforded under this Memorandum; and the **covered party** shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The **covered party** shall not, except at the **covered party's** cost, voluntarily make any payment, assume any obligation or incur any expense other than for first aid or **damage** mitigation.

The **Authority** may not be liable for **occurrences**, suits or claims in which the **Member Agency** fails to comply with this Subsection C.

- D. Action against Authority. No action shall lie against the **Authority** unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this Memorandum, nor until the amount of the **covered party's** obligation to pay shall have been finally determined either by judgment against the **covered party** after actual trial or by written agreement of the **covered party**, the claimant and the **Authority**.

No person or organization shall have any right under this Memorandum to join the **Authority** as a party to any action against the **covered party** to determine the **covered party's** liability, nor shall the **Authority** be impleaded by the **covered party** or the **covered party's** legal representative. Bankruptcy or insolvency of the **covered party** or of the **covered party's** estate shall not relieve the **Authority** of any of its obligations hereunder.

- E. Multiple Coverage Periods. An **occurrence** with a duration of more than one coverage period shall be treated as a single **occurrence** arising during the coverage period to which Excess Insurance, if any, applies. If no Excess Insurance applies, then the **occurrence** shall be treated as arising when the **occurrence** begins.
- F. Other Coverage. The coverage afforded in this Memorandum shall be excess of and shall not contribute with any valid and collectible insurance, coverage provided by a **risk retention pool**, or coverage provided through a risk-purchasing group that is available to the **covered party**, other than any excess or umbrella insurance or coverage procured by the **Authority** or the **Member Agency** which is specifically meant to apply in excess of the coverage afforded by this Memorandum.
- G. Subrogation. In the event of any payment under this Memorandum, the **Authority** shall be subrogated to all the **covered party's** rights of recovery therefor against any person or organization and the **covered party** shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The **covered party** shall do nothing after loss to prejudice such rights.

- H. Withdrawal/Cancellation. The **Member Agency** may withdraw from the **Authority** and cancel this coverage only pursuant to Section XIX of the **Authority**'s JPA Agreement.
- I. Changes. This Memorandum shall not be changed except by written endorsement hereto.

VII. ARBITRATION

It is the intent of this Section VII: (1) to provide an alternative, and confidential, alternative to litigation for the resolution of coverage disputes between a **Member Agency** and the **Authority**, and (2) that this Section shall apply to those disputes arising out of or in connection with claims or actions filed against the **Authority** by a **Member Agency**. The purpose of such confidentiality is to protect the interests of parties, particularly in a circumstance in which there is a pending, or the potential of an underlying case.

Arbitration shall be final and binding, and shall apply only in instances in which the **Member Agency** and the **Authority** agree to arbitration. Agreement by the **Authority** to arbitrate shall require a majority vote of the Board.

The Parties in the proceedings shall be the **Authority** and a **Member Agency** (hereinafter referred to in this Section VII as "Party" or "Parties").

A. Requesting arbitration:

Either a **Member Agency** or the **Authority** may request arbitration of disputes under this Section. To proceed with arbitration, the **Member Agency** and the **Authority** must have prior approval from their respective governing bodies. Such arbitration proceeding becomes non-cancelable once an arbitration agreement is executed by both the **Authority** and the **Member Agency**.

Upon receipt of a request for arbitration from a **Member Agency**, the Board decides whether or not the **Authority** shall agree to arbitration, and the time to make such decision shall not extend past the next two regularly scheduled Board meetings after receipt of such request, provided that such request is received no later than 14 days prior to the first of such two Board meetings.

Upon receipt of a request for arbitration from the **Authority**, the **Member Agency** decides whether or not it will agree to arbitration, and the time to make such decision shall not extend past the next two regularly scheduled **Authority** Board meetings after receipt of such request, provided that such request is received no later than 14 days prior to the first of such two **Authority** Board meetings.

B. Arbitration procedures:

If a dispute is submitted to arbitration, each Party shall, within thirty (30) calendar days, select one (1) arbitrator and submit their name in writing to the other Party. Within thirty (30) calendar days after their selection, these two arbitrators shall select a third, independent arbitrator. No arbitrator shall be employed by or in any way affiliated with the **Authority** or

with any **covered party**. One of the three arbitrators must be an attorney with knowledge, expertise, and experience in the area of California insurance or memorandum-of-coverage law.

If the two selected arbitrators cannot agree on the selection of the third arbitrator within thirty (30) calendar days, either Party may petition the Contra Costa County Superior Court for the appointment of the third arbitrator pursuant to the provisions of Section 1281.6 of the California Code of Civil Procedure.

The arbitration panel shall choose a Chairperson from the three panelists; however, each arbitrator shall have an equal vote. The arbitration hearing shall commence within one hundred eighty (180) calendar days from the date of the selection of the complete panel.

Each Party shall pay the cost of its selected arbitrator and one-half the cost of the third, independent arbitrator. In addition, each Party shall be responsible for its own cost and expense of arbitration.

Except for notification of appointment, and as otherwise provided for in the California Code of Civil Procedure, there shall be no communication between the Parties and the arbitrator(s) relating to the subject of the arbitration, other than at scheduled hearings.

C. Discovery:

The procedures set forth in California Code of Civil Procedure 1283.05 relating to discovery (including, but not limited to, depositions) shall apply to any arbitration pursuant to this Section. The arbitration panel shall have the authority to designate any discovery under this arbitration as confidential.

D. Testimony under oath:

The testimony of witnesses shall be given under oath, as administered by a qualified individual, or shall be given under a declaration under penalty of perjury.

E. Hearing decision:

The decision of the panel shall be reported in writing. The written decision of the panel shall be given to both Parties within thirty (30) calendar days of the close of the hearing.

F. Certified court reporter:

Either Party electing to utilize a certified court reporter shall make arrangements directly with such certified court reporter and shall notify the other Party of such arrangements in advance of the hearing. Such Party shall pay the cost of recording the hearing if no transcript is ordered by the other Party. If such a transcript is ordered, the cost of the transcript and of recording the hearing shall be divided equally among the Parties ordering copies.

G. Funding of defense and payment of claims pending resolution of dispute:

The commencement of an arbitration process hereunder shall have no effect on the Parties' responsibilities for payment of fees or expenses related to investigation, defense, or litigation of a claim or lawsuit, until such time as a final decision has been rendered by the arbitration panel. The initiation of an arbitration process shall have no effect on the Parties' obligation, rights, or responsibilities under this Memorandum.

H. Effect of arbitration decisions:

All decisions made by the arbitration panel shall be final and binding upon the Parties.

I. Costs of arbitration:

Unless otherwise provided for herein, each Party shall bear its own costs associated with arbitration.

J. Interpretation and application of rules:

With respect to any procedure not herein expressly provided for, the arbitration shall be governed by the California Code of Civil Procedure provisions relating to arbitration (Section 1280 et seq.). The arbitrator(s) shall interpret and apply these rules in so far as they relate to the arbitrator(s)' power and duties. All decisions of the arbitration panel shall be decided by a majority vote.

K. Not applicable to excess carriers:

These arbitration provisions are intended to bind only the **Authority** and its **Member Agencies**. They are not intended to be binding upon any of the **Authority's** excess carriers.

Issued by the Authority for California Cities Excess Liability.

By: _____
Secretary



Item No. D.4.c
Board of Directors
March 30 & 31, 2023

NEW PROPOSED ACCEL COVERAGE/GENERAL COUNSEL AGREEMENT

ISSUE: The Service Provider, Legal Counsel (includes Coverage and General Counsel) falls under the Underwriting Committee's purview. Byrne Conley, ACCEL's Coverage Counsel and General Counsel reviewed the current agreement with ACCEL and is proposing increasing the rates as outlined in the fiscal impact section.

RECOMMENDATION: The Underwriting Committee met in February 2023 and took action to recommend the Board accept the new proposed agreement or provide direction.

Additional Consideration

In favor: The proposed action would accept the new proposed fees. Many service providers have been looking to increase fees due to inflationary pressures. Approving this may offer a financial benefit to ACCEL. The Service Provider Surveys that were conducted in FY 21-22 indicated that the Board was satisfied with Byrne's services.

Against: If the higher fees are not accepted, ACCEL may engage in a RFP process to obtain services from another attorney firm that could lead to higher fees.

FISCAL IMPACT: The current agreement's rates are \$185/hour for attorney time and \$98/hour for paralegal time. The new proposed rates are \$225/hour for attorney time and \$102/hour for paralegal time. ACCEL's proposed budget for FY 23-24 is \$60,000.

BACKGROUND: Prior to 2015, David Garthe was ACCEL's Coverage Counsel and has retired. As such, ACCEL has given direction to the Program Administrators to approach potential new Coverage Counsel.

In 2015, The Administrators approached several potential Coverage Counsels for ACCEL. Byrne Conley shown interest in the position. Byrne works with several other Municipal Insurance Pools in the State and is known to the Administrators to be a competent Coverage Counsel.

Back then, ACCEL did not 'officially' have General Counsel either. We were able to combine these roles and Byrne Conley has been ACCEL's General Counsel and Coverage Counsel since 2015.

ATTACHMENT: Byrne Conley Letter of Engagement – New Proposed

**ACCEL
AGREEMENT FOR LEGAL SERVICES**

By this Agreement dated January 9, 2023, Authority for California Cities Excess Liability ("ACCEL") and the Law Firm of Gibbons and Conley ("Firm") mutually agree:

1. PURPOSE

The ACCEL is in need of services of Firm for legal advice and counsel.

2. FIRM'S OBLIGATIONS

Firm shall perform legal services and legal representation on behalf of ACCEL on a case-by-case basis and as requested by the ACCEL Board of Directors, Executive Committee, Board President and/or designee(s). Firm shall assign to such matters, members of its staff who are qualified and competent to provide professional legal service and legal representation. No major decisions concerning the handling of a case, commitments for substantial expenditures concerning retention of expert witnesses, medical testimony or settlement offers are to be made without prior approval of the ACCEL Board of Directors, Executive Committee, Board President and/or designee(s).

A. Byrne Conley is designated as the contact person with the Firm for ACCEL and will be the person primarily responsible for providing services under this agreement.

3. PASIS'S OBLIGATIONS

In consideration for providing legal services, including all of the time devoted to a lawsuit commencing with the first time received by Firm, ACCEL shall pay Firm upon receipt of detailed invoice at rate of \$225 per hour for attorney time, and \$102 per hour for paralegal time. Telephone, telephone facsimile, routine copying and auto mileage shall be included as a 2.5% overhead charge. In addition, Firm also shall be paid for actual costs of deposition and court reporter fees, expert witness fees, accident analysis, medical examination, jury fees, and other items as may be necessary in representation. Invoices for aforesaid fees and expenses under normal conditions will be forwarded to ACCEL's accountant for direct payment at:

ACCEL
c/o Alliant Insurance Services
Conor Boughey cboughey@alliant.com
Lorissa Huey Lorissa.Huey@alliant.com

ACCEL and its members shall cooperate fully with the Firm by providing at no expense to Firm such reports, investigations, records, maps and other documents as may be reasonably necessary for legal representation.

4. TERM

The term of this Agreement shall be from the date of mutual execution, onward, to be terminated by either party upon written notice. Firm shall be paid for all fees and costs that have accrued up to the time of termination. Firm and ACCEL each agree to sign any documents reasonably necessary to complete Firm's discharge or withdrawal.

5. INDEPENDENT CONTRACTOR STATUS

In performing the legal services herein agreed upon, Firm shall have the status of an independent contractor and shall not be deemed to be an officer, employee or agent of ACCEL or its member cities.

6. SUBCONTRACT AND ASSIGNMENT

Firm shall not subcontract any of the work or assign any of the rights or obligations without the prior written consent of the ACCEL.

7. RECORDS

Firm shall at all times keep a complete and thorough record of the time expended in performing services on behalf of the ACCEL as herein agreed upon and Firm shall also make available to ACCEL for audit all of such records so maintained.

8. INSURANCE

During the entire term of this contract and any extension or modification thereof, the Firm shall keep in effect insurance policies providing coverage for commercial general liability, professional liability, and workers' compensation and employers' liability exposure at limits described below, or as acceptable by ACCEL, and shall provide certificates of insurance evidencing the above-required insurance coverage annually.

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Minimum Limits of Insurance

General and Auto Liability: \$1,000,000 per occurrence combined for bodily injury, property damage and personal injury. \$1,000,000 per occurrence for Business Auto Liability.

Employer's Liability: \$1,000,000 each accident, \$1,000,000 policy limit bodily injury by disease, \$1,000,000 each employee bodily injury by disease.

Errors and Omissions: \$1,000,000 per occurrence/aggregate on a claims made basis.

9. CONFLICTS OF INTEREST

Firm promises and agrees that it and members of its staff shall avoid any actual or potential conflicts of interest. Firm agrees to immediately notify ACCEL or its designee, of any matter that may involve an actual or potential conflict of interest.

10. SIGNATURE

THESE SIGNATURES ATTEST THE PARTIES AGREEMENT HERETO:

ACCEL

By: _____ Date: _____
ACCEL Board President or Program Manager

Gibbons & Conley

By: A. Byrne Conley Date: 9 Jan 2023
A. Byrne Conley, Partner



Item No. D.5.a
Board of Directors
March 30 & 31, 2023

ACCEL'S LEGAL COUNSEL

ISSUE: Since 2015, ACCEL's General and Coverage Counsel is Byrne Conley. Byrne has a deep understanding of JPAs and provides fair and member-oriented coverage stances which is a benefit to ACCEL. As ACCEL's claims activity increases, there is a need for more coverage counsel work.

At a prior Claims Committee Meeting, the Committee agreed that by June 1st, ACCEL should develop an action plan on additional coverage counsel options and other matters (e.g. reservation of rights letters, coverage opinions).

Included in the background is a list of suggested attorneys pulled from internal resources.

In addition, the Program Administrators can work on a RFQ (Request for Quote) to obtain pricing for legal work. The action plan may be as follows and is about a six-month process:

1. ACCEL discussion to establish goals & objectives (*March BOD Meeting*).
2. Administrations obtain authority to issue RFQ for legal services.
3. Administrators issue RFQ with a two- or three-week deadline.
4. Based on Committee feedback, interviews will be scheduled as needed.
5. Committee recommendation to the Board.

The Committee discussed at its March 16, 2023 meeting and agreed as ACCEL is growing there is a need to expand attorney relationships, and if the Board decides to go the RFQ route, the Program Administrators are directed to have a discussion with Byrne first about ACCEL's goals.

RECOMMENDATION: The Claims Committee took action at its March 16, 2023 Claims Committee Meeting to recommend to the Board to authorize a RFQ at the Board level and to direct the Program Administrators to have a conversation with Byrne.

Additional Consideration

In favor: The Board will have the authority to issue a RFQ and delegate authority to the Claims Committee to carry out the RFQ process. Having additional Legal representatives working with ACCEL may help provide stability, increase response time, and diversify ACCEL's legal relationships.

Against: ACCEL may first choose to discuss with Byrne Conley, to address ACCEL's goals and objectives. Byrne has worked with ACCEL since 2015 and during the last Service Providers Surveys, the Board provided positive feedback. A vote against would indicate that the Board may want not want to issue a RFQ before addressing our goals with Byrne.



FISCAL IMPACT: Cannot be determined at this time. The RFQ will be asking the attorneys for their hourly rate. The Underwriting Committee was recommending the Board approve Byrne's requested rates of \$225/hr for attorney time and \$102/hr for paralegals earlier on this agenda.

BACKGROUND: On ACCEL's behalf, Ben Oram requested Steve Brower, from Brower Law Group, to consider working with ACCEL to provide legal assistance with claim related work such as creating Reservations of Rights (RORs) letters. Steve Brower currently works on a case where an ACCEL Member is in litigation with an excess carrier.

Steve's response was reviewed by the Claims Committee and explains the issue is the \$550/hr rate is much higher than what ACCEL currently pays, and has offered to work on one ROR for free and then ACCEL can provide feedback on his work. The Committee brought this to the Board at the January 2023 Board Meeting and no further action was taken on Steve's offer. However, direction was given to the Program Administrators to start the process to go out and market other coverage counsel.

Below is a list from soliciting feedback from other internal resources.

- Greg Rolen
Haight Brown & Bonesteel, LLP
Three Embarcadero Center, Suite 200
San Francisco, CA 94111
- Richard Frischer
Lamb & Frischer Law Firm, LLP
500 Lighthouse Ave, Suite A
Monterey, CA 93940
- Debra Sturmer
Lerch Sturmer LLP
One Samsome St, Suite 2060
San Francisco, CA 94104
- Scott Vida
Pollak Vida & Barer
11500 West Olympic Blvd., Suite 400
Los Angeles, CA 90064
- Blane Smith
Law Office of Blane A. Smith
455 University Ave, Suite 270
Sacramento, CA 95825
- Andy Downs
Bullivant Houser
101 Montgomery Street, Suite 2600
San Francisco, CA 94104-4146
- Doug Alliston
Alliston Law Office
2795 E. Bidwell #100-140
Folsom, CA 95630
- Steve Brower
Brower Law
26062 Red Corral Rd
Laguna Hills, California 92653

Prior to 2015, David Garthe in Oakland was ACCEL's Coverage Counsel and has retired. As such, ACCEL has given direction to the Program Administrators to approach potential new Coverage Counsel.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



In 2015, The Administrators approached several potential Coverage Councils for ACCEL. Byrne Conley shown interest in the position. Byrne works with several other Municipal Insurance Pools in the State and is known to the Administrators to be a competent Coverage Counsel.

Back then, ACCEL did not 'officially' have General Counsel either. We were able to combine these roles and Byrne Conley has been ACCEL's General Counsel and Coverage Counsel since 2015.

ATTACHMENT: None



www.accelpool.org

**PROGRAM
ADMINISTRATORS**

Daniel J. Howell
Conor Boughey
Marcus Beverly
(415) 403-1400

March 30 & 31, 2023

To: ACCEL's Board of Directors

MEMBERS

Anaheim
Bakersfield
Burbank
Modesto
Monterey
Mountain View
Ontario
Palo Alto
Salinas
Santa Barbara
Santa Cruz
Santa Monica
Visalia

From: Oles Gordeev, Treasurer

RE: Approval of Financial Items

I hereby certify that I have reviewed the items in Section D.6, Financial and Treasurer's Report. I have reviewed the attached check registers for the months of January and February 2023, the Investment Reports for the months of December 2022, January and February 2023, and related materials

1. are for correct and just services or materials received,
2. that payment has not been previously made,
3. that funds are available to cover these payments, and
4. that ACCEL complies with requirements set by the Investment Policy and Procedure.

Oles Gordeev, ACCEL's Treasurer

Date

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF January 15, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
	Brower Law Group				
3824	Total for Brower Law Group	09/27/2022	3161	90.00	Reissue lost check #3802
	George Hills Company, Inc.			\$ 90.00	
3825	Total for George Hills Company, Inc.	01/01/2023	inv1024610	16,250.00	Qtr - 1/1/2023 - 1/31/2023
	Gibbons & Conley			\$ 16,250.00	
3826	Total for Gibbons & Conley	01/09/2023	22Dec3223	872.27	Coverage Counsel
	PRISM			\$ 872.27	
3827	Total for PRISM	01/13/2023	23100347	61,730.00	City of Ontario/Excess WC adjustment
	TOTAL			\$ 61,730.00	
				\$ 78,942.27	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey
1/25/2023
Jena Covey, President

DocuSigned by:
Oles Gordon
1/25/2023
Oles Gordon, Treasurer

DocuSigned by:
MARK W. HOWARD
1/25/2023
Mark Howard, Vice President

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF February 1, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
City of - Bakersfield					
3831	Total for City of - Bakersfield Conor Boughey	01/31/2023	2023 01 Bakersfield	881.40	Travel
				\$ 881.40	
3828	Total for Conor Boughey George Hills Company, Inc.	01/22/2023	2023 01 Boughey	1,284.01	Meeting Expense
				\$ 1,284.01	
3832	Total for George Hills Company, Inc. Jena Covey	01/31/2023	inv1024850	16,250.00	2/1/2023 - 2/28/2023
				\$ 16,250.00	
3833	Total for Jena Covey Mark Howard	01/31/2023	2023 01 Covey	448.82	Travel
				\$ 448.82	
3834	Total for Mark Howard R E Powers & Company, LLC	01/31/2023	2023 01 Howard	1,133.21	Travel
				\$ 1,133.21	
3829	Total for R E Powers & Company, LLC Rhonda Combs	01/22/2023	1345	40,570.40	Claims Audit installment of annual contract
				\$ 40,570.40	
3830	Total for Rhonda Combs Sheryl Higa	01/22/2023	2023 01 Combs	666.75	Travel
				\$ 666.75	
3835	Total for Sheryl Higa TOTAL	01/31/2023	2023 01 Higa	484.78	Travel
				\$ 484.78	
				\$ 61,719.37	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey 2/6/2023
Jena Covey, President

DocuSigned by:
Oles Gordeev 2/6/2023
Oles Gordeev, Treasurer

DocuSigned by:
MARK W. HOWARD 2/7/2023
Mark Howard, Vice President

Sandra Blanch, Secretary

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CHECK REGISTER GENERAL ACCOUNT NO. xxxxxx1935
DEMANDS AS OF February 15, 2023**

CHECK #	VENDOR	DATE	INVOICE NUMBER	INVOICE AMOUNT	DESCRIPTION
	Brower Law Group				
		01/30/2023	3585	10,235.00	Anaheim v. Valenzuela
3836	Total for Brower Law Group			\$ 10,235.00	
	City of - Modesto				
		02/13/2023	2023 02 Modesto	493.30	travel
3838	Total for City of - Modesto			\$ 493.30	
	Gibbons & Conley				
		02/06/2023	23 Jan 3276	1,175.67	Coverage Counsel
3837	Total for Gibbons & Conley			\$ 1,175.67	
	Sheryl Higa				
		02/13/2023	2023 02 Higs	1,311.21	training
3839	Total for Sheryl Higa			\$ 1,311.21	
	TOTAL			\$ 13,215.18	

I HEREBY CERTIFY THAT THE ABOVE LISTED CHECKS ARE FOR CORRECT AND JUST SERVICES OR MATERIALS RECEIVED THAT PAYMENT HAS NOT BEEN PREVIOUSLY MADE, AND THAT FUNDS ARE AVAILABLE TO COVER THESE PAYMENTS.

DocuSigned by:
Jena Covey
Jena Covey, President
2/22/2023

DocuSigned by:
Oles Gordeev
Oles Gordeev, Treasurer
2/22/2023

DocuSigned by:
MARK W. HOWARD
Mark Howard, Vice President
2/22/2023

Sandra Blanch, Secretary



Item No. D.6.b.1
Board of Directors
March 30 & 31, 2023

ACCEL Consolidated Account - Account #10005

MONTHLY ACCOUNT STATEMENT

DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

US Bank
Alexander Bazan
(503) 402-5305

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.30
Average Coupon	2.15%
Average Purchase YTM	2.30%
Average Market YTM	4.56%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.66 yrs
Average Life	2.46 yrs

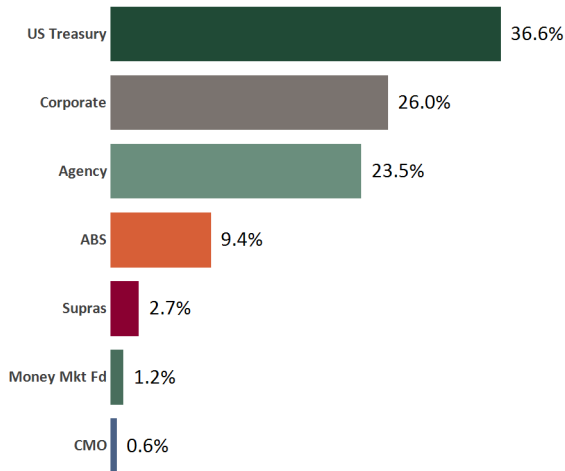
ACCOUNT SUMMARY

	Beg. Values as of 11/30/22	End Values as of 12/31/22
Market Value	45,124,802	45,152,640
Accrued Interest	215,002	238,852
Total Market Value	45,339,804	45,391,492
Income Earned	90,297	92,503
Cont/WD		
Par	47,623,422	47,675,717
Book Value	47,265,046	47,329,715
Cost Value	47,364,260	47,423,129

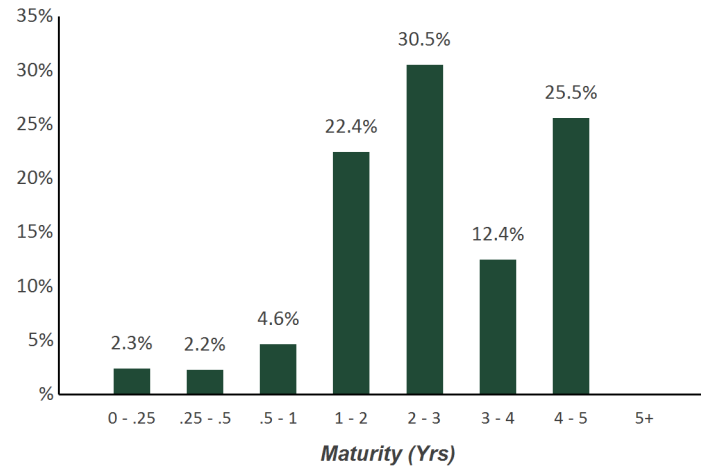
TOP ISSUERS

Government of United States	36.6%
Federal National Mortgage Assoc	9.1%
Federal Home Loan Bank	8.4%
Federal Home Loan Mortgage Corp	4.4%
Federal Farm Credit Bank	2.2%
John Deere ABS	1.9%
Intl Bank Recon and Development	1.6%
JP Morgan Chase & Co	1.6%
Total	65.8%

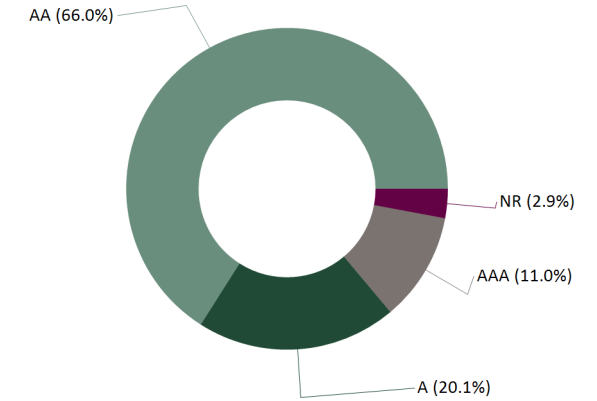
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Statement of Compliance

As of December 31, 2022



Authority for California Cities Excess Liability Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	<i>Complies</i>
Federal Agencies	25 max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	<i>Complies</i>
Supranational Obligations	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by International Bank for Reconstruction & Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB)	<i>Complies</i>
Municipal Securities (CA, Local Agency)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Include obligations of the Agency, State of California, and any local agency within the State of California	<i>Complies</i>
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California.	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	<i>Complied</i>
Non-Agency Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer; From issuers not defined in U.S. Government and U.S. Government Agencies sections of the Allowable Investments section of the policy	<i>Complies</i>
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	<i>Complies</i>
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>

Commercial Paper	<p>Issued by an entity that meets all of the following conditions in either (a) or (b):</p> <p>a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations.</p> <p>b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.</p> <p>25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer</p>	<i>Complies</i>
Mutual Funds and Money Market Mutual Funds	<p>Invest in securities as authorized under CGC and meet either of the following criteria:</p> <p>(i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million;</p> <p>20% max in Money Market Mutual Funds; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund; The purchase price of shares purchased shall not include any commission that these companies may charge and shall not exceed 20% of the agency's surplus money.</p>	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Investment is limited to LAIF's statutory limits; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by investment adviser	<i>Complies</i>
Prohibited	Reverse Repurchase agreements; Derivative products; any others unless allowable under Section 4 of the policy are prohibited; Inverse floaters; Ranges notes, Mortgage-derived or Interest-only strips; any security that may result in a zero interest accrual securities if held to maturity; However a local agency may hold prohibited instruments until maturity dates; Under a provision sunseting January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted;	<i>Complies</i>
Downgrade	If a security is downgraded to a level below the quality requirements by the investment policy, it shall be ACCEL's policy to review the credit situation and make determination as to whether to sell or retain such securities in the portfolio; 1) If a security is downgraded two grades below the level required by ACCEL, the security shall be sold immediately; 2) If a security is downgraded one grade below the level required the investment policy, ACCEL's Treasurer will use discretion in determining whether to sell or hold the security; 3) If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the ACCEL Board	<i>Complies</i>
Max Per Issuer	5% per single issuer, unless otherwise specified in the policy	<i>Complies</i>
Weighted Average Maturity	36 months max	<i>Complies</i>
Maximum Maturity	5 years	<i>Complies</i>

ACCEL Consolidated Account

Account #10005

Holdings Report

As of December 31, 2022



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	61,598.03	06/17/2020 0.68%	63,017.67 62,095.80	99.49 4.61%	61,285.70 45.45	0.14% (810.10)	Aaa / AAA NR	1.37 0.17
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	34,853.74	10/16/2019 1.94%	34,851.91 34,853.15	99.64 5.03%	34,729.01 29.90	0.08% (124.14)	Aaa / AAA NR	1.54 0.11
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	57,212.47	07/21/2020 0.44%	57,208.07 57,210.61	98.40 5.33%	56,296.69 11.19	0.12% (913.92)	Aaa / AAA NR	1.79 0.32
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	82,760.60	09/22/2020 0.38%	82,748.44 82,757.19	97.82 5.31%	80,952.33 11.06	0.18% (1,804.86)	NR / AAA AAA	1.80 0.44
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	9,491.13	07/14/2020 0.52%	9,489.69 9,490.70	98.46 5.34%	9,345.32 2.15	0.02% (145.38)	Aaa / NR AAA	1.88 0.32
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	155,000.00	06/22/2021 0.40%	154,988.30 154,995.23	97.12 5.30%	150,532.48 27.56	0.33% (4,462.75)	NR / AAA AAA	1.88 0.59
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	97,461.58	09/08/2021 0.34%	97,451.52 97,457.25	97.72 5.25%	95,234.82 5.36	0.21% (2,222.43)	Aaa / NR AAA	1.99 0.46
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	215,000.00	02/15/2022 1.91%	214,998.15 214,998.88	96.62 5.32%	207,742.25 124.82	0.46% (7,256.63)	Aaa / NR AAA	2.22 1.00
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	105,000.00	01/11/2022 1.11%	104,984.30 104,991.14	96.74 5.29%	101,581.17 19.25	0.22% (3,409.97)	NR / AAA AAA	2.23 0.78
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	51,518.11	02/02/2021 0.27%	51,508.54 51,514.40	97.42 4.82%	50,189.62 5.95	0.11% (1,324.78)	Aaa / NR AAA	2.37 0.56
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	175,000.00	05/03/2022 3.45%	174,981.75 174,987.10	97.83 5.23%	171,202.75 182.88	0.38% (3,784.35)	NR / AAA AAA	2.47 1.22
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100,303.25	03/02/2021 0.37%	100,283.98 100,293.68	96.55 5.21%	96,846.80 16.05	0.21% (3,446.88)	Aaa / NR AAA	2.71 0.71
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	130,815.83	04/20/2021 0.38%	130,802.06 130,809.64	96.71 5.51%	126,511.20 22.09	0.28% (4,298.44)	NR / AAA AAA	2.71 0.64



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	285,000.00	07/20/2021 0.39%	284,937.10 284,965.78	95.49 5.78%	272,139.52 48.13	0.60% (12,826.26)	NR / AAA AAA	3.04 0.84
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	105,000.00	11/16/2021 0.89%	104,977.87 104,985.40	94.91 5.11%	99,651.05 25.67	0.22% (5,334.35)	Aaa / NR AAA	3.06 1.22
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	135,000.00	07/13/2021 0.52%	134,987.96 134,992.74	94.91 5.29%	128,125.49 31.20	0.28% (6,867.25)	Aaa / NR AAA	3.21 1.08
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	75,000.00	11/09/2021 0.75%	74,983.26 74,989.20	94.47 5.54%	70,849.21 24.67	0.16% (4,139.99)	NR / AAA AAA	3.37 1.17
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	170,000.00	02/15/2022 1.89%	169,974.43 169,981.21	95.03 5.03%	161,550.90 142.04	0.36% (8,430.31)	Aaa / AAA NR	3.37 1.60
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	145,000.00	05/10/2022 3.23%	144,992.46 144,993.98	97.40 4.96%	141,235.67 77.58	0.31% (3,758.31)	Aaa / AAA NR	3.65 1.51
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	130,000.00	04/07/2022 2.95%	129,996.96 129,997.63	96.70 5.00%	125,716.37 169.29	0.28% (4,281.26)	Aaa / AAA NR	3.71 1.62
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	80,000.00	10/13/2021 0.68%	79,997.96 79,998.68	94.48 5.54%	75,584.99 22.67	0.17% (4,413.69)	Aaa / AAA NR	3.71 1.15
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	150,000.00	03/10/2022 2.34%	149,966.82 149,974.37	95.91 5.12%	143,870.36 154.67	0.32% (6,104.01)	Aaa / NR AAA	3.71 1.48
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	160,000.00	03/09/2022 2.23%	159,993.84 159,995.35	95.56 5.13%	152,903.36 157.87	0.34% (7,091.99)	NR / AAA AAA	3.79 1.55
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	70,000.00	01/11/2022 1.27%	69,993.92 69,995.66	94.55 5.35%	66,183.80 36.75	0.15% (3,811.86)	NR / AAA AAA	3.88 1.35
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	115,000.00	04/05/2022 3.13%	114,975.97 114,981.02	96.88 5.05%	111,412.85 148.54	0.25% (3,568.17)	Aaa / AAA NR	4.13 1.63
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	180,000.00	07/12/2022 3.77%	179,982.81 179,984.98	97.70 4.93%	175,861.40 299.20	0.39% (4,123.58)	Aaa / NR AAA	4.13 1.99
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	375,000.00	05/17/2022 3.42%	374,917.05 374,933.99	97.14 4.72%	364,267.61 565.00	0.80% (10,666.38)	NR / AAA AAA	4.38 2.22



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	325,000.00	10/12/2022 5.15%	324,974.78 324,976.18	100.38 4.97%	326,224.57 735.22	0.72% 1,248.39	Aaa / NR AAA	4.46 2.15
92348KAV5	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	155,000.00	08/02/2022 3.75%	154,993.18 154,994.14	98.48 5.00%	152,649.25 176.18	0.34% (2,344.89)	NR / AAA AAA	4.55 1.54
58768PAC8	Mercedes-Benz Auto Receivables 2022- 1 A3 5.21% Due 8/16/2027	460,000.00	11/15/2022 5.28%	459,909.01 459,911.88	100.93 4.28%	464,255.82 1,065.16	1.03% 4,343.94	Aaa / AAA NR	4.63 0.94
Total ABS		4,391,014.74	2.47%	4,391,869.76 4,391,106.96	5.06%	4,274,932.36 4,383.55	9.43% (116,174.60)	Aaa / AAA AAA	3.45 1.28

AGENCY									
3135G0T94	FNMA Note 2.375% Due 1/19/2023	500,000.00	03/28/2018 2.70%	492,735.00 499,925.57	99.92 4.03%	499,575.84 5,343.75	1.11% (349.73)	Aaa / AA+ AAA	0.05 0.05
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	350,000.00	07/16/2018 2.88%	347,963.00 349,808.54	99.16 4.59%	347,046.59 320.83	0.77% (2,761.95)	Aaa / AA+ AAA	0.47 0.46
3135G05G4	FNMA Note 0.25% Due 7/10/2023	350,000.00	07/08/2020 0.32%	349,247.50 349,869.43	97.65 4.83%	341,792.35 415.63	0.75% (8,077.08)	Aaa / AA+ AAA	0.52 0.51
313383YJ4	FHLB Note 3.375% Due 9/8/2023	500,000.00	Various 3.04%	507,370.00 501,049.01	98.99 4.88%	494,951.34 5,296.88	1.10% (6,097.67)	Aaa / AA+ NR	0.69 0.66
3130A0F70	FHLB Note 3.375% Due 12/8/2023	500,000.00	Various 2.73%	514,646.25 502,778.12	98.57 4.96%	492,837.51 1,078.12	1.09% (9,940.61)	Aaa / AA+ AAA	0.94 0.91
3135G0V34	FNMA Note 2.5% Due 2/5/2024	400,000.00	02/27/2019 2.58%	398,468.00 399,660.12	97.63 4.75%	390,520.46 4,055.56	0.87% (9,139.66)	Aaa / AA+ AAA	1.10 1.05
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	500,000.00	Various 1.96%	521,559.64 506,268.02	97.72 4.51%	488,598.70 678.82	1.08% (17,669.32)	Aaa / AA+ NR	1.45 1.40
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	500,000.00	08/13/2019 1.65%	504,828.00 501,527.44	95.69 4.73%	478,427.48 3,982.64	1.06% (23,099.96)	Aaa / AA+ AAA	1.57 1.51
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	500,000.00	Various 1.66%	528,847.50 509,886.00	97.12 4.65%	485,606.44 4,312.50	1.08% (24,279.56)	Aaa / AA+ AAA	1.70 1.62
3133XVDG3	FHLB Note 4.375% Due 9/13/2024	900,000.00	09/29/2022 4.38%	899,856.00 899,874.76	99.59 4.62%	896,316.90 11,812.50	2.00% (3,557.86)	Aaa / AA+ NR	1.70 1.60
3135G0W66	FNMA Note 1.625% Due 10/15/2024	400,000.00	11/08/2019 1.80%	396,680.00 398,794.91	95.05 4.54%	380,187.51 1,372.22	0.84% (18,607.40)	Aaa / AA+ AAA	1.79 1.72



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3133ENS43	FFCB Note 4.375% Due 10/17/2024	500,000.00	10/12/2022 4.44%	499,355.00 499,422.06	99.67 4.56%	498,371.82 4,496.53	1.11% (1,050.24)	Aaa / AA+ AAA	1.80 1.69
3135G0X24	FNMA Note 1.625% Due 1/7/2025	615,000.00	Various 1.27%	625,316.55 619,309.90	94.54 4.48%	581,445.50 4,830.31	1.29% (37,864.40)	Aaa / AA+ AAA	2.02 1.93
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	620,000.00	Various 1.23%	627,987.10 623,421.76	94.29 4.35%	584,621.70 3,590.84	1.30% (38,800.06)	Aaa / AA+ AAA	2.12 2.03
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	600,000.00	03/19/2020 1.18%	634,662.00 615,293.18	95.67 4.46%	574,043.02 4,235.42	1.27% (41,250.16)	Aaa / AA+ AAA	2.20 2.10
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	400,000.00	06/04/2020 0.53%	399,468.80 399,750.27	91.98 4.22%	367,904.85 427.78	0.81% (31,845.42)	Aaa / AA+ AAA	2.29 2.23
3135G03U5	FNMA Note 0.625% Due 4/22/2025	270,000.00	04/22/2020 0.67%	269,443.80 269,743.25	91.94 4.33%	248,251.33 323.44	0.55% (21,491.92)	Aaa / AA+ AAA	2.31 2.24
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	685,000.00	06/17/2020 0.54%	683,582.05 684,301.91	91.07 4.37%	623,796.17 133.19	1.37% (60,505.74)	Aaa / AA+ AAA	2.46 2.40
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	365,000.00	07/21/2020 0.48%	363,182.30 364,071.22	90.57 4.31%	330,588.12 608.33	0.73% (33,483.10)	Aaa / AA+ AAA	2.56 2.49
3135G05X7	FNMA Note 0.375% Due 8/25/2025	575,000.00	08/25/2020 0.47%	572,309.00 573,573.36	90.27 4.30%	519,042.24 754.69	1.15% (54,531.12)	Aaa / AA+ AAA	2.65 2.58
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	530,000.00	09/23/2020 0.44%	528,404.70 529,128.88	90.07 4.27%	477,370.86 541.04	1.05% (51,758.02)	Aaa / AA+ AAA	2.73 2.66
3135G06G3	FNMA Note 0.5% Due 11/7/2025	570,000.00	11/09/2020 0.57%	567,959.40 568,833.46	90.01 4.26%	513,061.00 427.50	1.13% (55,772.46)	Aaa / AA+ AAA	2.85 2.77
Total Agency		11,130,000.00	1.79%	11,233,871.59 11,166,291.17	4.50%	10,614,357.73 59,038.52	23.51% (551,933.44)	Aaa / AA+ AAA	1.75 1.69
CMO									
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	275,000.00	07/01/2021 0.72%	295,818.36 286,254.60	96.89 4.99%	266,450.88 726.69	0.59% (19,803.72)	Aaa / AAA AAA	1.82 1.63
Total CMO		275,000.00	0.72%	295,818.36 286,254.60	4.99%	266,450.88 726.69	0.59% (19,803.72)	Aaa / AAA AAA	1.82 1.63



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
58933YAF2	Merck & Co Note 2.8% Due 5/18/2023	165,000.00	10/26/2018 3.41%	160,762.80 164,650.51	99.25 4.78%	163,767.79 551.83	0.36% (882.72)	A1 / A+ NR	0.38 0.37
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	275,000.00	08/24/2018 3.42%	275,420.75 275,051.63	99.11 4.95%	272,544.45 3,689.58	0.61% (2,507.18)	A1 / A AA-	0.61 0.59
808513AY1	Charles Schwab Corp Callable Note Cont 1/1/2024 3.55% Due 2/1/2024	450,000.00	02/19/2019 3.19%	457,285.50 451,498.15	98.40 5.08%	442,811.66 6,656.25	0.99% (8,686.49)	A2 / A A	1.09 1.03
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	445,000.00	03/06/2019 3.41%	447,322.90 445,100.37	99.64 5.47%	443,414.52 5,090.31	0.99% (1,685.85)	A2 / A- AA-	1.18 0.18
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	300,000.00	05/17/2019 2.72%	301,776.00 300,439.95	97.39 4.85%	292,180.54 1,187.50	0.65% (8,259.41)	Aaa / AA+ NR	1.36 1.31
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	255,000.00	05/10/2021 0.50%	254,627.70 254,831.17	94.22 4.88%	240,273.23 156.19	0.53% (14,557.94)	A1 / AA AA-	1.36 1.33
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	350,000.00	07/10/2019 2.49%	348,539.00 349,562.19	96.38 4.95%	337,334.31 93.34	0.74% (12,227.88)	A3 / A- A	1.49 1.44
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	65,000.00	06/29/2021 0.64%	64,966.85 64,983.08	93.84 4.83%	60,996.58 187.33	0.13% (3,986.50)	A2 / A+ NR	1.54 1.49
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	500,000.00	09/12/2019 2.35%	526,435.00 503,816.72	99.00 5.60%	495,008.46 8,332.31	1.11% (8,808.26)	A1 / A- AA-	1.56 0.54
02665WEA5	American Honda Finance Note 1.5% Due 1/13/2025	200,000.00	02/24/2022 2.24%	195,884.00 197,087.44	93.57 4.86%	187,143.52 1,400.00	0.42% (9,943.92)	A3 / A- A	2.04 1.95
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	490,000.00	01/16/2020 2.10%	488,956.30 489,570.98	94.76 4.75%	464,328.54 4,464.44	1.03% (25,242.44)	A1 / AA- AA-	2.06 1.96
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	400,000.00	02/24/2021 0.83%	436,856.00 420,048.87	96.63 4.78%	386,517.89 3,710.00	0.86% (33,530.98)	A3 / A A	2.21 2.08
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	375,000.00	01/20/2021 0.72%	409,106.25 392,866.27	96.42 4.71%	361,570.82 3,179.00	0.80% (31,295.45)	Aa2 / AA- NR	2.22 2.09
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	390,000.00	03/24/2021 1.15%	400,939.50 396,218.78	93.33 4.91%	363,997.79 1,202.50	0.80% (32,220.99)	A2 / A- AA-	2.33 2.23



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CORPORATE									
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	200,000.00	05/10/2022 3.44%	199,746.00 199,800.00	97.29 4.62%	194,575.67 906.67	0.43% (5,224.33)	A2 / A A	2.37 2.23
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	575,000.00	Various 1.52%	624,270.25 600,477.17	97.42 4.60%	560,140.08 2,259.27	1.24% (40,337.09)	A2 / A NR	2.39 2.25
78015K7H1	Royal Bank of Canada Note 1.15% Due 6/10/2025	475,000.00	Various 1.10%	476,160.00 475,578.24	91.61 4.84%	435,132.90 318.64	0.96% (40,445.34)	A1 / A AA-	2.44 2.35
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	510,000.00	Various 3.58%	508,050.30 508,463.59	96.54 4.96%	492,335.87 782.00	1.09% (16,127.72)	A2 / A- A	2.46 2.31
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	105,000.00	02/02/2022 1.75%	105,000.00 105,000.00	93.13 5.24%	97,782.61 738.41	0.22% (7,217.39)	A1 / A AA-	3.10 2.00
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	400,000.00	Various 1.40%	395,763.85 396,747.14	89.43 4.57%	357,732.78 587.78	0.79% (39,014.36)	A3 / A+ A	3.37 3.23
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	340,000.00	06/15/2021 1.13%	339,850.40 339,896.44	88.46 4.78%	300,779.47 138.13	0.66% (39,116.97)	A1 / A+ A+	3.47 3.32
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	200,000.00	02/24/2022 3.52%	189,934.00 191,899.82	90.23 5.45%	180,468.70 87.93	0.40% (11,431.12)	A2 / A- AA-	3.47 3.29
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	200,000.00	02/24/2022 2.56%	188,796.00 190,868.07	87.49 4.99%	174,982.99 736.11	0.39% (15,885.08)	A2 / A- AA-	3.71 3.52
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	80,000.00	09/08/2021 1.09%	79,848.80 79,887.80	88.67 4.39%	70,932.44 242.67	0.16% (8,955.36)	Aa2 / AA AA	3.72 3.55
89114TZN5	Toronto-Dominion Bank Note 1.95% Due 1/12/2027	400,000.00	01/25/2022 2.11%	396,915.65 397,493.00	89.23 4.93%	356,910.95 3,661.66	0.79% (40,582.05)	A1 / A AA-	4.04 3.75
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	185,000.00	01/19/2022 1.99%	184,685.50 184,744.70	90.91 4.43%	168,179.83 1,663.46	0.37% (16,564.87)	A2 / A A	4.04 3.77
756109AS3	Realty Income Corp Callable Note Cont 10/15/2026 3% Due 1/15/2027	600,000.00	10/05/2022 5.24%	549,030.00 551,838.08	92.60 5.05%	555,609.20 8,300.00	1.24% 3,771.12	A3 / A- NR	4.04 3.68



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	60,000.00	03/01/2022 2.47%	59,935.20 59,945.99	91.31 4.77%	54,788.60 481.83	0.12% (5,157.39)	A2 / A A	4.17 3.86
24422EWD7	John Deere Capital Corp Note 2.35% Due 3/8/2027	450,000.00	05/05/2022 3.62%	424,926.00 428,294.79	91.12 4.71%	410,029.57 3,319.38	0.91% (18,265.22)	A2 / A A	4.19 3.88
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,944.93	92.41 4.29%	318,806.90 2,336.42	0.71% (26,138.03)	Aa2 / AA A+	4.21 3.91
09247XAN1	Blackrock Inc Note 3.2% Due 3/15/2027	400,000.00	05/06/2022 3.61%	392,684.00 393,659.47	94.65 4.61%	378,593.48 3,768.89	0.84% (15,065.99)	Aa3 / AA- NR	4.21 3.83
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.3% Due 4/13/2027	250,000.00	04/25/2022 3.34%	249,567.50 249,626.93	95.04 4.59%	237,610.48 1,787.50	0.53% (12,016.45)	A1 / AA AA-	4.28 3.90
74340XBN0	Prologis LP Callable Note Cont 2/15/2027 2.125% Due 4/15/2027	650,000.00	11/09/2022 5.16%	572,838.50 575,134.69	89.67 4.82%	582,838.69 2,915.97	1.29% 7,704.00	A3 / A NR	4.29 3.99
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	250,000.00	10/05/2022 5.59%	217,570.00 219,252.14	88.01 5.41%	220,032.11 756.13	0.49% 779.97	A1 / A- AA-	4.31 4.04
61772BAB9	Morgan Stanley Callable Note Cont 5/4/2026 1.593% Due 5/4/2027	550,000.00	Various 4.78%	491,295.70 497,511.23	87.83 5.45%	483,048.19 1,387.24	1.07% (14,463.04)	A1 / A- A+	4.34 4.07
14913R3A3	Caterpillar Financial Service Note 3.6% Due 8/12/2027	300,000.00	08/22/2022 3.81%	297,129.00 297,334.75	95.57 4.68%	286,701.74 4,170.00	0.64% (10,633.01)	A2 / A A	4.62 4.13
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	300,000.00	Various 3.97%	299,701.20 299,719.85	98.61 4.28%	295,836.67 3,686.67	0.66% (3,883.18)	Aa2 / AA AA	4.69 4.18
Total Corporate		12,485,000.00	2.78%	12,357,510.85 12,293,844.93	4.89%	11,725,740.02 84,933.34	26.02% (568,104.91)	A1 / A A+	2.89 2.61



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
31846V203	First American Govt Obligation Fund Class Y	554,702.10	Various 3.79%	554,702.10 554,702.10	1.00 3.79%	554,702.10 0.00	1.22% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		554,702.10	3.79%	554,702.10	3.79%	554,702.10 0.00	1.22% 0.00	Aaa / AAA AAA	0.00 0.00

SUPRANATIONAL									
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 9/23/2024	505,000.00	09/15/2021 0.52%	504,626.30 504,784.85	93.20 4.64%	470,663.15 687.36	1.04% (34,121.70)	Aaa / AAA NR	1.73 1.68
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	335,000.00	04/15/2020 0.70%	333,703.55 334,402.18	91.81 4.40%	307,548.24 401.30	0.68% (26,853.94)	Aaa / AAA NR	2.31 2.24
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	475,000.00	10/21/2020 0.52%	474,463.25 474,696.94	89.92 4.33%	427,131.78 415.63	0.94% (47,565.16)	Aaa / AAA AAA	2.83 2.75
Total Supranational		1,315,000.00	0.57%	1,312,793.10 1,313,883.97	4.47%	1,205,343.17 1,504.29	2.66% (108,540.80)	Aaa / AAA AAA	2.27 2.20

US TREASURY									
912828R69	US Treasury Note 1.625% Due 5/31/2023	500,000.00	05/30/2018 2.67%	475,722.66 498,005.69	98.82 4.51%	494,121.00 714.29	1.09% (3,884.69)	Aaa / AA+ AAA	0.41 0.41
912828U57	US Treasury Note 2.125% Due 11/30/2023	500,000.00	Various 2.54%	490,600.27 498,230.57	97.66 4.76%	488,320.50 934.07	1.08% (9,910.07)	Aaa / AA+ AAA	0.92 0.89
912828V80	US Treasury Note 2.25% Due 1/31/2024	750,000.00	Various 2.25%	749,929.68 749,983.42	97.38 4.75%	730,371.00 7,061.82	1.62% (19,612.42)	Aaa / AA+ AAA	1.08 1.04
91282CEA5	US Treasury Note 1.5% Due 2/29/2024	500,000.00	02/25/2022 1.61%	498,945.31 499,388.25	96.43 4.69%	482,129.00 2,548.34	1.07% (17,259.25)	Aaa / AA+ AAA	1.16 1.13
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	500,000.00	06/10/2019 1.91%	513,789.06 503,830.29	97.10 4.71%	485,488.50 1,622.93	1.07% (18,341.79)	Aaa / AA+ AAA	1.37 1.32
912828YH7	US Treasury Note 1.5% Due 9/30/2024	650,000.00	Various 1.43%	651,962.67 650,828.73	95.01 4.50%	617,550.70 2,491.07	1.37% (33,278.03)	Aaa / AA+ AAA	1.75 1.69



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
9128283J7	US Treasury Note 2.125% Due 11/30/2024	650,000.00	Various 1.76%	661,191.41 654,318.52	95.78 4.45%	622,552.45 1,214.29	1.37% (31,766.07)	Aaa / AA+ AAA	1.92 1.84
91282CDZ1	US Treasury Note 1.5% Due 2/15/2025	800,000.00	Various 2.05%	787,519.53 790,882.95	94.19 4.39%	753,531.20 4,532.61	1.67% (37,351.75)	Aaa / AA+ AAA	2.13 2.04
912828J27	US Treasury Note 2% Due 2/15/2025	400,000.00	05/10/2022 2.78%	391,781.25 393,691.64	95.21 4.39%	380,828.00 3,021.74	0.85% (12,863.64)	Aaa / AA+ AAA	2.13 2.03
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	500,000.00	Various 3.57%	473,234.38 474,763.65	93.42 4.35%	467,090.00 1,911.26	1.03% (7,673.65)	Aaa / AA+ AAA	2.16 2.09
91282CED9	US Treasury Note 1.75% Due 3/15/2025	1,200,000.00	Various 2.57%	1,172,894.54 1,179,274.65	94.56 4.36%	1,134,750.00 6,265.20	2.51% (44,524.65)	Aaa / AA+ AAA	2.21 2.11
91282CFE6	US Treasury Note 3.125% Due 8/15/2025	200,000.00	09/08/2022 3.51%	197,859.38 198,087.23	97.16 4.28%	194,328.20 2,360.73	0.43% (3,759.03)	Aaa / AA+ AAA	2.62 2.46
91282CFK2	US Treasury Note 3.5% Due 9/15/2025	600,000.00	09/29/2022 4.25%	587,601.56 588,668.22	98.08 4.26%	588,492.00 6,265.19	1.31% (176.22)	Aaa / AA+ AAA	2.71 2.52
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	550,000.00	12/28/2020 0.38%	549,849.61 549,910.95	89.54 4.23%	492,443.60 181.32	1.09% (57,467.35)	Aaa / AA+ AAA	2.92 2.84
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	325,000.00	01/27/2021 0.39%	324,695.31 324,814.44	89.46 4.15%	290,747.93 3.37	0.64% (34,066.51)	Aaa / AA+ AAA	3.00 2.92
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	700,000.00	03/30/2021 0.91%	694,394.53 696,362.28	89.73 4.16%	628,140.80 1,341.35	1.39% (68,221.48)	Aaa / AA+ AAA	3.25 3.14
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	350,000.00	08/10/2021 0.82%	346,677.73 347,607.60	88.47 4.12%	309,640.80 915.42	0.68% (37,966.80)	Aaa / AA+ AAA	3.58 3.47
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	1,100,000.00	Various 0.94%	1,090,166.02 1,092,587.45	88.66 4.12%	975,305.10 2,803.18	2.15% (117,282.35)	Aaa / AA+ AAA	3.67 3.53
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	900,000.00	Various 1.27%	893,734.37 895,100.07	89.56 4.10%	806,062.51 1,734.12	1.78% (89,037.56)	Aaa / AA+ AAA	3.84 3.67
912828Z78	US Treasury Note 1.5% Due 1/31/2027	1,200,000.00	Various 2.05%	1,169,343.75 1,174,295.04	90.41 4.07%	1,084,922.40 7,532.61	2.41% (89,372.64)	Aaa / AA+ AAA	4.09 3.86
91282CEF4	US Treasury Note 2.5% Due 3/31/2027	650,000.00	05/04/2022 3.02%	634,613.28 636,683.74	93.98 4.06%	610,873.25 4,151.79	1.35% (25,810.49)	Aaa / AA+ AAA	4.25 3.94
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	1,200,000.00	Various 3.26%	1,172,558.60 1,175,676.34	94.91 4.04%	1,138,874.40 5,651.93	2.52% (36,801.94)	Aaa / AA+ AAA	4.33 4.01

Holdings Report

As of December 31, 2022



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	500,000.00	08/30/2022 3.33%	498,300.78 498,419.26	96.84 4.02%	484,199.00 44.89	1.07% (14,220.26)	Aaa / AA+ AAA	4.50 4.13
91282CFB2	US Treasury Note 2.75% Due 7/31/2027	600,000.00	09/29/2022 4.08%	565,335.94 567,162.43	94.76 4.01%	568,570.20 6,904.89	1.27% 1,407.77	Aaa / AA+ AAA	4.58 4.19
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	650,000.00	Various 3.92%	626,849.61 628,094.39	96.34 3.99%	626,183.35 6,901.76	1.39% (1,911.04)	Aaa / AA+ AAA	4.67 4.24
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	500,000.00	10/12/2022 4.12%	500,136.72 500,130.69	100.54 4.00%	502,676.00 5,269.57	1.12% 2,545.31	Aaa / AA+ AAA	4.75 4.23
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	550,000.00	12/20/2022 3.84%	556,875.00 556,832.39	100.53 4.00%	552,921.60 3,885.70	1.23% (3,910.79)	Aaa / AA+ AAA	4.84 4.32
Total US Treasury		17,525,000.00	2.37%	17,276,562.95 17,323,630.88	4.26%	16,511,113.49 88,265.44	36.57% (812,517.39)	Aaa / AA+ AAA	3.02 2.84
TOTAL PORTFOLIO		47,675,716.84	2.30%	47,423,128.71 47,329,714.61	4.56%	45,152,639.75 238,851.83	100.00% (2,177,074.86)	Aa1 / AA AAA	2.66 2.30
TOTAL MARKET VALUE PLUS ACCRUED						45,391,491.58			

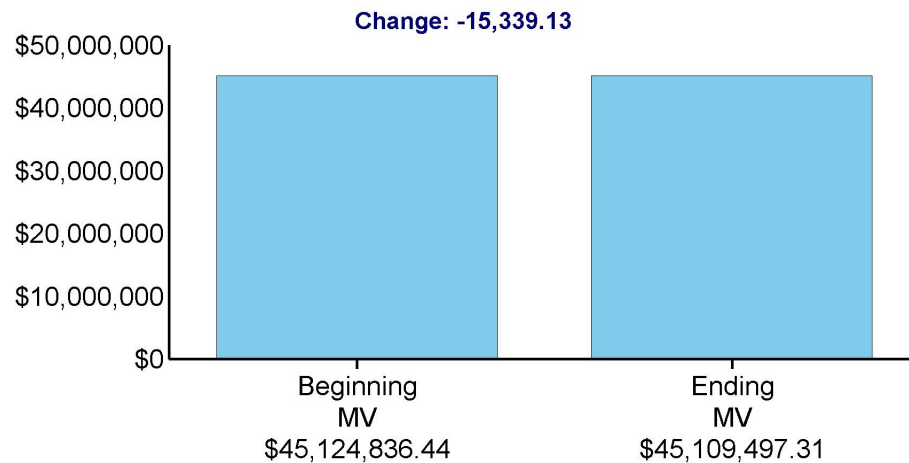


CALIFORNIA CITIES EXCESS LIABILITY
ACCOUNT NUMBER: 001050982411

Page 1 of 31
December 1, 2022 to December 31, 2022

MARKET VALUE SUMMARY

	Current Period 12/01/22 to 12/31/22
Beginning Market Value	\$45,124,836.44
Taxable Interest	54,417.65
Fees and Expenses	-3,983.95
Long Term Gains/Losses	-300.56
Short Term Gains/Losses	1.15
Change in Investment Value	-65,473.42
Ending Market Value	\$45,109,497.31





Item No. D.6.b.2
Board of Directors
March 30 & 31, 2023

ACCEL Consolidated Account - Account #10005

MONTHLY ACCOUNT STATEMENT

JANUARY 1, 2023 THROUGH JANUARY 31, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

US Bank
Alexander Bazan
(503) 402-5305

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.30
Average Coupon	2.17%
Average Purchase YTM	2.32%
Average Market YTM	4.34%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.66 yrs
Average Life	2.44 yrs

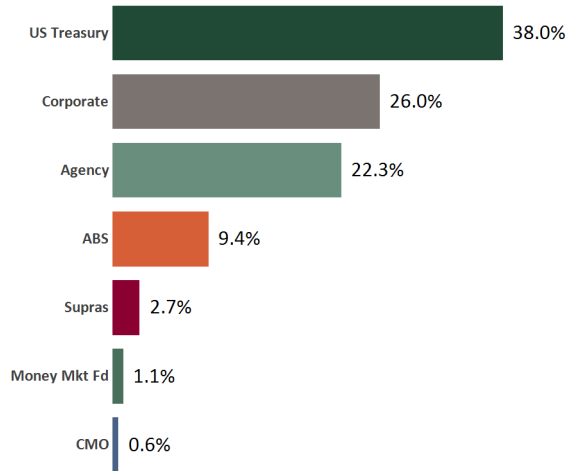
ACCOUNT SUMMARY

	Beg. Values as of 12/31/22	End Values as of 1/31/23
Market Value	45,152,640	45,608,784
Accrued Interest	238,852	240,854
Total Market Value	45,391,492	45,849,638
Income Earned	92,503	92,184
Cont/WD		
Par	47,675,717	47,749,072
Book Value	47,329,715	47,415,891
Cost Value	47,423,129	47,510,917

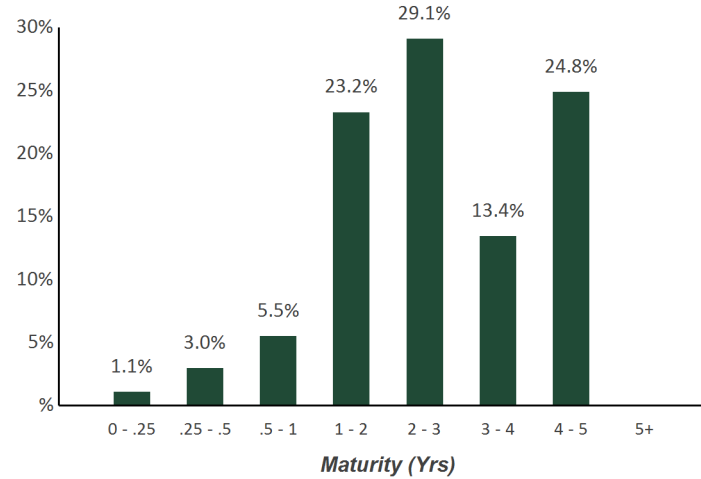
TOP ISSUERS

Government of United States	38.0%
Federal Home Loan Bank	8.4%
Federal National Mortgage Assoc	7.9%
Federal Home Loan Mortgage Corp	4.4%
Federal Farm Credit Bank	2.1%
John Deere ABS	1.9%
Intl Bank Recon and Development	1.6%
JP Morgan Chase & Co	1.6%
Total	66.0%

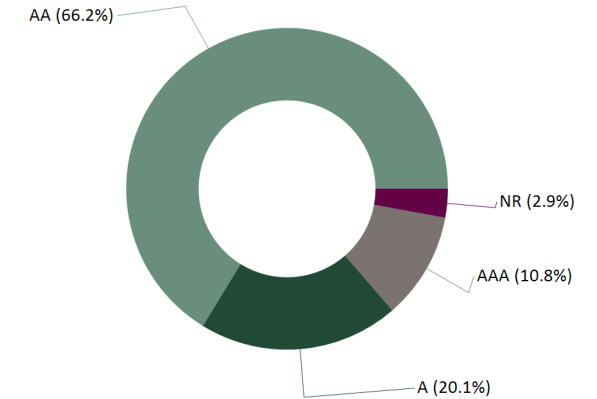
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Statement of Compliance

As of January 31, 2023



Authority for California Cities Excess Liability Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	<i>Complies</i>
Federal Agencies	25 max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	<i>Complies</i>
Supranational Obligations	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by International Bank for Reconstruction & Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB)	<i>Complies</i>
Municipal Securities (CA, Local Agency)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Include obligations of the Agency, State of California, and any local agency within the State of California	<i>Complies</i>
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California.	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	<i>Complied</i>
Non-Agency Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer; From issuers not defined in U.S. Government and U.S. Government Agencies sections of the Allowable Investments section of the policy	<i>Complies</i>
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	<i>Complies</i>
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>

Commercial Paper	<p>Issued by an entity that meets all of the following conditions in either (a) or (b):</p> <p>a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations.</p> <p>b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.</p> <p>25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer</p>	<i>Complies</i>
Mutual Funds and Money Market Mutual Funds	<p>Invest in securities as authorized under CGC and meet either of the following criteria:</p> <p>(i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million;</p> <p>20% max in Money Market Mutual Funds; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund; The purchase price of shares purchased shall not include any commission that these companies may charge and shall not exceed 20% of the agency's surplus money.</p>	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Investment is limited to LAIF's statutory limits; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by investment adviser	<i>Complies</i>
Prohibited	Reverse Repurchase agreements; Derivative products; any others unless allowable under Section 4 of the policy are prohibited; Inverse floaters; Ranges notes, Mortgage-derived or Interest-only strips; any security that may result in a zero interest accrual securities if held to maturity; However a local agency may hold prohibited instruments until maturity dates; Under a provision sunseting January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted;	<i>Complies</i>
Downgrade	If a security is downgraded to a level below the quality requirements by the investment policy, it shall be ACCEL's policy to review the credit situation and make determination as to whether to sell or retain such securities in the portfolio; 1) If a security is downgraded two grades below the level required by ACCEL, the security shall be sold immediately; 2) If a security is downgraded one grade below the level required the investment policy, ACCEL's Treasurer will use discretion in determining whether to sell or hold the security; 3) If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the ACCEL Board	<i>Complies</i>
Max Per Issuer	5% per single issuer, unless otherwise specified in the policy	<i>Complies</i>
Weighted Average Maturity	36 months max	<i>Complies</i>
Maximum Maturity	5 years	<i>Complies</i>



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	48,762.94	06/17/2020 0.68%	49,886.77 49,132.56	99.56 4.63%	48,547.22 35.98	0.11% (585.34)	Aaa / AAA NR	1.29 0.15
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	25,472.76	10/16/2019 1.94%	25,471.42 25,472.35	99.70 5.16%	25,396.38 21.85	0.06% (75.97)	Aaa / AAA NR	1.45 0.09
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	50,472.54	07/21/2020 0.44%	50,468.66 50,470.97	98.52 5.32%	49,725.71 9.87	0.11% (745.26)	Aaa / AAA NR	1.71 0.30
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	74,575.31	09/22/2020 0.38%	74,564.35 74,572.53	97.97 5.24%	73,063.84 9.96	0.16% (1,508.69)	NR / AAA AAA	1.72 0.41
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	8,406.01	07/14/2020 0.52%	8,404.73 8,405.66	98.54 5.30%	8,282.93 1.91	0.02% (122.73)	Aaa / NR AAA	1.79 0.30
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	155,000.00	06/22/2021 0.40%	154,988.30 154,995.62	97.49 5.15%	151,110.71 27.56	0.33% (3,884.91)	NR / AAA AAA	1.79 0.53
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	88,514.04	09/08/2021 0.34%	88,504.90 88,510.44	97.89 5.17%	86,642.62 4.87	0.19% (1,867.82)	Aaa / NR AAA	1.90 0.44
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	215,000.00	02/15/2022 1.91%	214,998.15 214,998.96	96.99 5.17%	208,534.03 124.82	0.46% (6,464.93)	Aaa / NR AAA	2.13 0.93
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	105,000.00	01/11/2022 1.11%	104,984.30 104,991.76	97.14 5.14%	101,993.66 19.25	0.22% (2,998.10)	NR / AAA AAA	2.15 0.71
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	47,884.16	02/02/2021 0.27%	47,875.27 47,880.95	97.23 5.34%	46,557.89 5.53	0.10% (1,323.06)	Aaa / NR AAA	2.29 0.54
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	175,000.00	05/03/2022 3.45%	174,981.75 174,987.81	98.09 5.11%	171,664.99 182.88	0.37% (3,322.82)	NR / AAA AAA	2.39 1.15
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	93,303.58	03/02/2021 0.37%	93,285.65 93,295.10	96.57 5.30%	90,103.36 14.93	0.20% (3,191.74)	Aaa / NR AAA	2.62 0.69
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	122,696.63	04/20/2021 0.38%	122,683.71 122,691.19	96.64 5.78%	118,569.56 20.72	0.26% (4,121.63)	NR / AAA AAA	2.62 0.62



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	285,000.00	07/20/2021 0.39%	284,937.10 284,967.48	96.08 5.39%	273,834.93 48.13	0.60% (11,132.55)	NR / AAA AAA	2.96 0.78
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	105,000.00	11/16/2021 0.89%	104,977.87 104,985.97	95.20 5.06%	99,958.40 25.67	0.22% (5,027.57)	Aaa / NR AAA	2.98 1.16
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	135,000.00	07/13/2021 0.52%	134,987.96 134,993.02	95.28 5.19%	128,623.99 31.20	0.28% (6,369.03)	Aaa / NR AAA	3.12 1.02
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	75,000.00	11/09/2021 0.75%	74,983.26 74,989.65	95.04 5.24%	71,281.10 24.67	0.16% (3,708.55)	NR / AAA AAA	3.29 1.11
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	170,000.00	02/15/2022 1.89%	169,974.43 169,981.88	95.31 4.94%	162,029.42 142.04	0.35% (7,952.46)	Aaa / AAA NR	3.29 1.55
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	145,000.00	05/10/2022 3.23%	144,992.46 144,994.18	97.62 4.83%	141,550.58 77.58	0.31% (3,443.60)	Aaa / AAA NR	3.57 1.50
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	130,000.00	04/07/2022 2.95%	129,996.96 129,997.71	97.08 4.80%	126,201.35 169.29	0.28% (3,796.36)	Aaa / AAA NR	3.62 1.59
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	80,000.00	10/13/2021 0.68%	79,997.96 79,998.73	94.58 5.57%	75,661.84 22.67	0.17% (4,336.89)	Aaa / AAA NR	3.63 1.12
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	150,000.00	03/10/2022 2.34%	149,966.82 149,975.17	95.83 5.32%	143,751.08 154.67	0.31% (6,224.09)	Aaa / NR AAA	3.63 1.41
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	160,000.00	03/09/2022 2.23%	159,993.84 159,995.51	95.94 4.94%	153,508.58 157.87	0.34% (6,486.93)	NR / AAA AAA	3.71 1.51
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	70,000.00	01/11/2022 1.27%	69,993.92 69,995.81	94.83 6.04%	66,378.44 36.75	0.14% (3,617.37)	NR / AAA AAA	3.79 1.10
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	115,000.00	04/05/2022 3.13%	114,975.97 114,981.61	97.35 4.78%	111,951.50 148.54	0.24% (3,030.11)	Aaa / AAA NR	4.05 1.61
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	180,000.00	07/12/2022 3.77%	179,982.81 179,985.39	97.80 4.91%	176,044.59 299.20	0.38% (3,940.80)	Aaa / NR AAA	4.05 1.95
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	375,000.00	05/17/2022 3.42%	374,917.05 374,936.36	97.69 4.50%	366,345.15 565.00	0.80% (8,591.21)	NR / AAA AAA	4.29 2.15



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	325,000.00	10/12/2022 5.15%	324,974.78 324,976.76	101.11 4.69%	328,620.20 735.22	0.72% 3,643.44	Aaa / NR AAA	4.37 2.46
92348KAV5	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	155,000.00	08/02/2022 3.75%	154,993.18 154,994.35	98.71 4.90%	152,999.04 176.18	0.33% (1,995.31)	NR / AAA AAA	4.47 1.47
58768PAC8	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due 8/16/2027	460,000.00	11/15/2022 5.28%	459,909.01 459,914.10	101.33 4.60%	466,123.16 1,065.16	1.02% 6,209.06	Aaa / AAA NR	4.54 1.98
58770AAC7	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due 11/15/2027	60,000.00	01/18/2023 4.56%	59,992.80 59,992.84	99.89 4.60%	59,935.03 45.10	0.13% (57.81)	NR / AAA AAA	4.79 2.23
Total ABS		4,385,087.97	2.53%	4,385,646.14 4,385,062.42	4.99%	4,284,991.28 4,405.07	9.36% (100,071.14)	Aaa / AAA AAA	3.41 1.40

AGENCY									
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	350,000.00	07/16/2018 2.88%	347,963.00 349,843.66	99.21 4.82%	347,250.05 1,122.92	0.76% (2,593.61)	Aaa / AA+ AAA	0.38 0.38
3135G05G4	FNMA Note 0.25% Due 7/10/2023	350,000.00	07/08/2020 0.32%	349,247.50 349,890.73	98.05 4.76%	343,171.50 51.04	0.75% (6,719.23)	Aaa / AA+ AAA	0.44 0.43
313383YJ4	FHLB Note 3.375% Due 9/8/2023	500,000.00	Various 3.04%	507,370.00 500,918.93	99.11 4.89%	495,527.50 6,703.12	1.10% (5,391.43)	Aaa / AA+ NR	0.60 0.58
3130A0F70	FHLB Note 3.375% Due 12/8/2023	500,000.00	Various 2.73%	514,646.25 502,525.57	98.79 4.83%	493,973.00 2,484.37	1.08% (8,552.57)	Aaa / AA+ AAA	0.85 0.82
3135G0V34	FNMA Note 2.5% Due 2/5/2024	400,000.00	02/27/2019 2.58%	398,468.00 399,686.46	97.72 4.83%	390,894.80 4,888.89	0.86% (8,791.66)	Aaa / AA+ AAA	1.01 0.97
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	500,000.00	Various 1.96%	521,559.64 505,901.40	97.62 4.69%	488,091.00 1,876.73	1.07% (17,810.40)	Aaa / AA+ NR	1.37 1.32
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	500,000.00	08/13/2019 1.65%	504,828.00 501,444.66	96.08 4.61%	480,416.50 128.47	1.05% (21,028.16)	Aaa / AA+ AAA	1.48 1.44
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	500,000.00	Various 1.66%	528,847.50 509,392.49	97.41 4.55%	487,061.00 5,510.42	1.07% (22,331.49)	Aaa / AA+ AAA	1.62 1.54
3133XVDG3	FHLB Note 4.375% Due 9/13/2024	900,000.00	09/29/2022 4.38%	899,856.00 899,881.01	99.84 4.48%	898,549.20 15,093.75	1.99% (1,331.81)	Aaa / AA+ NR	1.62 1.52



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G0W66	FNMA Note 1.625% Due 10/15/2024	400,000.00	11/08/2019 1.80%	396,680.00 398,852.12	95.65 4.30%	382,596.80 1,913.89	0.84% (16,255.32)	Aaa / AA+ AAA	1.71 1.65
3133ENS43	FFCB Note 4.375% Due 10/17/2024	500,000.00	10/12/2022 4.44%	499,355.00 499,449.41	99.78 4.51%	498,884.50 6,319.44	1.10% (564.91)	Aaa / AA+ AAA	1.71 1.61
3135G0X24	FNMA Note 1.625% Due 1/7/2025	615,000.00	Various 1.27%	625,316.55 619,128.62	95.16 4.26%	585,256.14 666.25	1.28% (33,872.48)	Aaa / AA+ AAA	1.94 1.87
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	620,000.00	Various 1.23%	627,987.10 623,284.53	94.95 4.12%	588,687.52 4,365.84	1.29% (34,597.01)	Aaa / AA+ AAA	2.04 1.95
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	600,000.00	03/19/2020 1.18%	634,662.00 614,702.78	96.21 4.26%	577,282.20 5,422.92	1.27% (37,420.58)	Aaa / AA+ AAA	2.12 2.02
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	400,000.00	06/04/2020 0.53%	399,468.80 399,759.55	92.55 4.07%	370,203.20 594.44	0.81% (29,556.35)	Aaa / AA+ AAA	2.20 2.15
3135G03U5	FNMA Note 0.625% Due 4/22/2025	270,000.00	04/22/2020 0.67%	269,443.80 269,752.70	92.45 4.22%	249,606.09 464.06	0.55% (20,146.61)	Aaa / AA+ AAA	2.22 2.16
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	685,000.00	06/17/2020 0.54%	683,582.05 684,326.01	91.88 4.12%	629,364.99 418.61	1.37% (54,961.02)	Aaa / AA+ AAA	2.38 2.32
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	365,000.00	07/21/2020 0.48%	363,182.30 364,102.11	91.33 4.10%	333,339.90 38.02	0.73% (30,762.21)	Aaa / AA+ AAA	2.47 2.41
3135G05X7	FNMA Note 0.375% Due 8/25/2025	575,000.00	08/25/2020 0.47%	572,309.00 573,619.09	91.13 4.05%	523,984.28 934.38	1.14% (49,634.81)	Aaa / AA+ AAA	2.57 2.50
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	530,000.00	09/23/2020 0.44%	528,404.70 529,156.00	90.99 4.00%	482,245.94 706.67	1.05% (46,910.06)	Aaa / AA+ AAA	2.65 2.58
3135G06G3	FNMA Note 0.5% Due 11/7/2025	570,000.00	11/09/2020 0.57%	567,959.40 568,868.20	90.95 3.99%	518,408.16 665.00	1.13% (50,460.04)	Aaa / AA+ AAA	2.77 2.69
Total Agency		10,630,000.00	1.75%	10,741,136.59 10,664,486.03	4.39%	10,164,794.27 60,369.23	22.30% (499,691.76)	Aaa / AA+ AAA	1.75 1.69
CMO									
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	275,000.00	07/01/2021 0.72%	295,818.36 285,708.60	97.60 4.61%	268,407.67 726.69	0.59% (17,300.93)	Aaa / AAA AAA	1.73 1.55
Total CMO		275,000.00	0.72%	295,818.36 285,708.60	4.61%	268,407.67 726.69	0.59% (17,300.93)	Aaa / AAA AAA	1.73 1.55



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CORPORATE									
58933YAF2	Merck & Co Note 2.8% Due 5/18/2023	165,000.00	10/26/2018 3.41%	160,762.80 164,729.59	99.32 5.08%	163,883.94 936.83	0.36% (845.65)	A1 / A+ NR	0.29 0.29
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	275,000.00	08/24/2018 3.42%	275,420.75 275,044.42	99.30 4.81%	273,070.05 4,480.21	0.61% (1,974.37)	A1 / A AA-	0.53 0.51
808513AY1	Charles Schwab Corp Callable Note Cont 1/1/2024 3.55% Due 2/1/2024	450,000.00	02/19/2019 3.19%	457,285.50 451,370.91	98.62 4.98%	443,781.00 7,987.50	0.99% (7,589.91)	A2 / A A	1.00 0.95
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	445,000.00	03/06/2019 3.41%	447,322.90 445,050.98	99.84 5.03%	444,309.36 6,406.76	0.98% (741.62)	A2 / A- AA-	1.09 0.09
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	300,000.00	05/17/2019 2.72%	301,776.00 300,408.60	97.90 4.55%	293,714.40 1,900.00	0.64% (6,694.20)	Aaa / AA+ NR	1.28 1.23
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	255,000.00	05/10/2021 0.50%	254,627.70 254,841.70	94.86 4.63%	241,899.63 251.81	0.53% (12,942.07)	A1 / AA AA-	1.28 1.25
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	350,000.00	07/10/2019 2.49%	348,539.00 349,587.18	96.74 4.83%	338,572.50 793.34	0.74% (11,014.68)	A3 / A- A	1.41 1.35
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	65,000.00	06/29/2021 0.64%	64,966.85 64,984.01	94.40 4.65%	61,362.41 18.06	0.13% (3,621.60)	A2 / A+ NR	1.45 1.42
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	500,000.00	09/12/2019 2.35%	526,435.00 503,233.87	99.33 5.20%	496,660.00 421.89	1.08% (6,573.87)	A1 / A- AA-	1.48 0.47
02665WEA5	American Honda Finance Note 1.5% Due 1/13/2025	200,000.00	02/24/2022 2.24%	195,884.00 197,208.96	94.27 4.61%	188,534.40 150.00	0.41% (8,674.56)	A3 / A- A	1.95 1.88
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	490,000.00	01/16/2020 2.10%	488,956.30 489,588.69	95.48 4.47%	467,866.70 279.03	1.02% (21,721.99)	A1 / AA- AA-	1.98 1.90
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	400,000.00	02/24/2021 0.83%	436,856.00 419,275.84	96.98 4.66%	387,912.00 4,760.00	0.86% (31,363.84)	A3 / A A	2.12 2.00
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	375,000.00	01/20/2021 0.72%	409,106.25 392,156.20	97.23 4.37%	364,595.25 4,114.00	0.80% (27,560.95)	Aa2 / AA- NR	2.13 2.02
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	390,000.00	03/24/2021 1.15%	400,939.50 395,992.24	93.84 4.77%	365,976.00 1,803.75	0.80% (30,016.24)	A2 / A- AA-	2.25 2.15



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CORPORATE									
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	200,000.00	05/10/2022 3.44%	199,746.00 199,807.18	97.64 4.50%	195,271.60 1,473.33	0.43% (4,535.58)	A2 / A A	2.28 2.15
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	575,000.00	Various 1.52%	624,270.25 599,569.36	97.91 4.41%	563,003.78 3,912.39	1.24% (36,565.58)	A2 / A NR	2.30 2.17
78015K7H1	Royal Bank of Canada Note 1.15% Due 6/10/2025	475,000.00	Various 1.10%	476,160.00 475,558.12	92.24 4.66%	438,139.53 773.86	0.96% (37,418.59)	A1 / A AA-	2.36 2.28
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	510,000.00	Various 3.58%	508,050.30 508,516.73	97.02 4.79%	494,817.30 2,248.25	1.08% (13,699.43)	A2 / A- A	2.37 2.23
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	105,000.00	02/02/2022 1.75%	105,000.00 105,000.00	93.73 5.05%	98,416.50 891.19	0.22% (6,583.50)	A1 / A AA-	3.02 1.92
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	400,000.00	Various 1.40%	395,763.85 396,829.00	90.53 4.27%	362,108.00 971.11	0.79% (34,721.00)	A3 / A+ A	3.29 3.16
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	340,000.00	06/15/2021 1.13%	339,850.40 339,898.98	89.70 4.44%	304,986.12 456.88	0.67% (34,912.86)	A1 / A+ A+	3.38 3.25
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	200,000.00	02/24/2022 3.52%	189,934.00 192,098.32	91.59 5.10%	183,183.20 307.77	0.40% (8,915.12)	A2 / A- AA-	3.38 2.29
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	200,000.00	02/24/2022 2.56%	188,796.00 191,077.30	88.76 4.66%	177,517.20 944.44	0.39% (13,560.10)	A2 / A- AA-	3.62 3.45
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	80,000.00	09/08/2021 1.09%	79,848.80 79,890.37	89.62 4.16%	71,695.20 312.67	0.16% (8,195.17)	Aa2 / AA AA	3.63 3.48
89114TZN5	Toronto-Dominion Bank Note 1.95% Due 1/12/2027	400,000.00	01/25/2022 2.11%	396,915.65 397,545.81	90.96 4.47%	363,832.41 411.67	0.79% (33,713.40)	A1 / A AA-	3.95 3.72
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	185,000.00	01/19/2022 1.99%	184,685.50 184,750.06	92.27 4.09%	170,693.03 160.33	0.37% (14,057.03)	A2 / A A	3.96 3.74
756109AS3	Realty Income Corp Callable Note Cont 10/15/2026 3% Due 1/15/2027	600,000.00	10/05/2022 5.24%	549,030.00 552,850.30	94.21 4.62%	565,266.00 800.00	1.23% 12,415.70	A3 / A- NR	3.96 3.66



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CORPORATE									
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	60,000.00	03/01/2022 2.47%	59,935.20 59,947.09	93.04 4.32%	55,825.98 604.33	0.12% (4,121.11)	A2 / A A	4.09 3.78
24422EWD7	John Deere Capital Corp Note 2.35% Due 3/8/2027	450,000.00	05/05/2022 3.62%	424,926.00 428,735.43	92.89 4.26%	417,983.40 4,200.63	0.92% (10,752.03)	A2 / A A	4.10 3.81
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,946.05	94.15 3.85%	324,807.50 2,997.67	0.71% (20,138.55)	Aa2 / AA A+	4.12 3.84
09247XAN1	Blackrock Inc Note 3.2% Due 3/15/2027	400,000.00	05/06/2022 3.61%	392,684.00 393,787.60	96.33 4.18%	385,303.60 4,835.56	0.85% (8,484.00)	Aa3 / AA- NR	4.12 3.76
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.3% Due 4/13/2027	250,000.00	04/25/2022 3.34%	249,567.50 249,634.33	96.71 4.16%	241,774.00 2,475.00	0.53% (7,860.33)	A1 / AA AA-	4.20 3.83
74340XBN0	Prologis LP Callable Note Cont 2/15/2027 2.125% Due 4/15/2027	650,000.00	11/09/2022 5.16%	572,838.50 576,617.64	91.66 4.31%	595,778.30 4,067.01	1.31% 19,160.66	A3 / A NR	4.21 3.93
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	250,000.00	10/05/2022 5.59%	217,570.00 219,858.49	89.87 5.01%	224,685.25 1,084.88	0.49% 4,826.76	A1 / A- AA-	4.22 3.06
61772BAB9	Morgan Stanley Callable Note Cont 5/4/2026 1.593% Due 5/4/2027	550,000.00	Various 4.78%	491,295.70 498,538.48	89.80 5.02%	493,905.50 2,117.36	1.08% (4,632.98)	A1 / A- A+	4.26 3.10
14913R3A3	Caterpillar Financial Service Note 3.6% Due 8/12/2027	300,000.00	08/22/2022 3.81%	297,129.00 297,383.81	97.54 4.20%	292,619.70 5,070.00	0.65% (4,764.11)	A2 / A A	4.53 4.06
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	300,000.00	Various 3.97%	299,701.20 299,724.92	99.97 3.95%	299,924.10 4,674.17	0.66% 199.18	Aa2 / AA AA	4.61 4.04
Total Corporate		12,485,000.00	2.78%	12,357,510.85 12,296,038.56	4.58%	11,853,674.84 80,093.68	26.03% (442,363.72)	A1 / A A+	2.81 2.48



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
31846V203	First American Govt Obligation Fund Class Y	483,984.06	Various 3.83%	483,984.06 483,984.06	1.00 3.83%	483,984.06 0.00	1.06% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		483,984.06	3.83%	483,984.06	3.83%	483,984.06 0.00	1.06% 0.00	Aaa / AAA AAA	0.00 0.00

SUPRANATIONAL									
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 9/23/2024	505,000.00	09/15/2021 0.52%	504,626.30 504,795.42	93.76 4.48%	473,477.90 897.78	1.03% (31,317.52)	Aaa / AAA NR	1.65 1.60
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	335,000.00	04/15/2020 0.70%	333,703.55 334,424.19	92.44 4.22%	309,662.95 575.78	0.68% (24,761.24)	Aaa / AAA NR	2.22 2.16
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	475,000.00	10/21/2020 0.52%	474,463.25 474,706.05	90.90 4.04%	431,756.00 613.54	0.94% (42,950.05)	Aaa / AAA AAA	2.74 2.67
Total Supranational		1,315,000.00	0.57%	1,312,793.10 1,313,925.66	4.26%	1,214,896.85 2,087.10	2.65% (99,028.81)	Aaa / AAA AAA	2.18 2.12

US TREASURY									
912828R69	US Treasury Note 1.625% Due 5/31/2023	500,000.00	05/30/2018 2.67%	475,722.66 498,417.85	98.98 4.76%	494,883.00 1,406.25	1.08% (3,534.85)	Aaa / AA+ AAA	0.33 0.32
912828U57	US Treasury Note 2.125% Due 11/30/2023	500,000.00	Various 2.54%	490,600.27 498,395.29	97.84 4.81%	489,199.00 1,838.94	1.07% (9,196.29)	Aaa / AA+ AAA	0.83 0.81
912828V80	US Treasury Note 2.25% Due 1/31/2024	750,000.00	Various 2.25%	749,929.68 749,984.72	97.58 4.76%	731,835.75 46.62	1.60% (18,148.97)	Aaa / AA+ AAA	1.00 0.97
91282CEA5	US Treasury Note 1.5% Due 2/29/2024	500,000.00	02/25/2022 1.61%	498,945.31 499,432.98	96.63 4.75%	483,125.00 3,190.61	1.06% (16,307.98)	Aaa / AA+ AAA	1.08 1.04
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	500,000.00	06/10/2019 1.91%	513,789.06 503,592.82	97.35 4.64%	486,738.50 2,693.37	1.07% (16,854.32)	Aaa / AA+ AAA	1.29 1.24
912828YH7	US Treasury Note 1.5% Due 9/30/2024	650,000.00	Various 1.43%	651,962.67 650,788.46	95.43 4.38%	620,318.40 3,321.42	1.36% (30,470.06)	Aaa / AA+ AAA	1.67 1.60



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US TREASURY									
9128283J7	US Treasury Note 2.125% Due 11/30/2024	650,000.00	Various 1.76%	661,191.41 654,126.99	96.21 4.30%	625,396.20 2,390.62	1.37% (28,730.79)	Aaa / AA+ AAA	1.83 1.76
91282CDZ1	US Treasury Note 1.5% Due 2/15/2025	800,000.00	Various 2.06%	787,519.53 791,247.17	94.78 4.20%	758,218.40 5,543.47	1.67% (33,028.77)	Aaa / AA+ AAA	2.04 1.96
912828J27	US Treasury Note 2% Due 2/15/2025	400,000.00	05/10/2022 2.78%	391,781.25 393,943.65	95.76 4.19%	383,046.80 3,695.65	0.84% (10,896.85)	Aaa / AA+ AAA	2.04 1.95
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	500,000.00	Various 3.57%	473,234.38 475,755.19	94.03 4.15%	470,156.00 2,392.95	1.03% (5,599.19)	Aaa / AA+ AAA	2.08 2.01
91282CED9	US Treasury Note 1.75% Due 3/15/2025	1,200,000.00	Various 2.57%	1,172,894.54 1,180,073.76	95.19 4.14%	1,142,296.80 8,063.54	2.51% (37,776.96)	Aaa / AA+ AAA	2.12 2.03
91282CFE6	US Treasury Note 3.125% Due 8/15/2025	200,000.00	09/08/2022 3.51%	197,859.38 198,149.19	97.93 3.99%	195,851.60 2,887.23	0.43% (2,297.59)	Aaa / AA+ AAA	2.54 2.38
91282CFK2	US Treasury Note 3.5% Due 9/15/2025	600,000.00	09/29/2022 4.25%	587,601.56 589,023.77	98.88 3.95%	593,273.40 8,063.54	1.31% 4,249.63	Aaa / AA+ AAA	2.62 2.44
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	550,000.00	12/28/2020 0.38%	549,849.61 549,913.55	90.63 3.91%	498,437.50 356.97	1.09% (51,476.05)	Aaa / AA+ AAA	2.83 2.76
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	325,000.00	01/27/2021 0.39%	324,695.31 324,819.69	90.58 3.82%	294,378.83 107.73	0.64% (30,440.86)	Aaa / AA+ AAA	2.92 2.85
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	700,000.00	03/30/2021 0.91%	694,394.53 696,457.44	90.97 3.81%	636,808.90 1,788.46	1.39% (59,648.54)	Aaa / AA+ AAA	3.16 3.06
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	350,000.00	08/10/2021 0.82%	346,677.73 347,664.34	89.75 3.78%	314,138.65 6.04	0.69% (33,525.69)	Aaa / AA+ AAA	3.50 3.40
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	1,100,000.00	Various 0.94%	1,090,166.02 1,092,759.20	89.97 3.77%	989,656.80 3,509.66	2.17% (103,102.40)	Aaa / AA+ AAA	3.58 3.46
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	900,000.00	Various 1.27%	893,734.37 895,208.65	90.91 3.75%	818,191.80 2,601.17	1.79% (77,016.85)	Aaa / AA+ AAA	3.75 3.60
912828Z78	US Treasury Note 1.5% Due 1/31/2027	1,200,000.00	Various 2.05%	1,169,343.75 1,174,829.48	91.84 3.71%	1,102,125.60 49.72	2.40% (72,703.88)	Aaa / AA+ AAA	4.00 3.82
91282CEF4	US Treasury Note 2.5% Due 3/31/2027	650,000.00	05/04/2022 3.02%	634,613.28 636,950.07	95.41 3.70%	620,166.30 5,535.71	1.36% (16,783.77)	Aaa / AA+ AAA	4.16 3.87
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	1,200,000.00	Various 3.26%	1,172,558.60 1,176,153.57	96.33 3.69%	1,155,937.20 8,477.90	2.54% (20,216.37)	Aaa / AA+ AAA	4.25 3.93



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	500,000.00	08/30/2022 3.33%	498,300.78 498,449.12	98.29 3.67%	491,465.00 1,436.46	1.08% (6,984.12)	Aaa / AA+ AAA	4.41 4.06
91282CFB2	US Treasury Note 2.75% Due 7/31/2027	600,000.00	09/29/2022 4.08%	565,335.94 567,771.26	96.26 3.66%	577,570.20 45.58	1.26% 9,798.94	Aaa / AA+ AAA	4.50 4.18
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	650,000.00	Various 3.92%	626,849.61 628,493.13	97.84 3.64%	635,933.35 8,641.23	1.41% 7,440.22	Aaa / AA+ AAA	4.58 4.16
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	500,000.00	10/12/2022 4.12%	500,136.72 500,128.35	102.03 3.65%	510,136.50 7,026.10	1.13% 10,008.15	Aaa / AA+ AAA	4.67 4.16
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	550,000.00	12/20/2022 3.84%	556,875.00 556,712.32	102.07 3.64%	561,386.65 5,828.56	1.24% 4,674.33	Aaa / AA+ AAA	4.75 4.24
91282CGC9	US Treasury Note 3.875% Due 12/31/2027	650,000.00	01/26/2023 3.62%	657,464.84 657,444.09	101.13 3.62%	657,363.20 2,226.52	1.44% (80.89)	Aaa / AA+ AAA	4.92 4.43
Total US Treasury		18,175,000.00	2.41%	17,934,027.79 17,986,686.10	4.00%	17,338,035.33 93,172.02	38.02% (648,650.77)	Aaa / AA+ AAA	3.02 2.83
TOTAL PORTFOLIO		47,749,072.03	2.32%	47,510,916.89 47,415,891.43	4.34%	45,608,784.30 240,853.79	100.00% (1,807,107.13)	Aa1 / AA AAA	2.66 2.30
TOTAL MARKET VALUE PLUS ACCRUED						45,849,638.09			

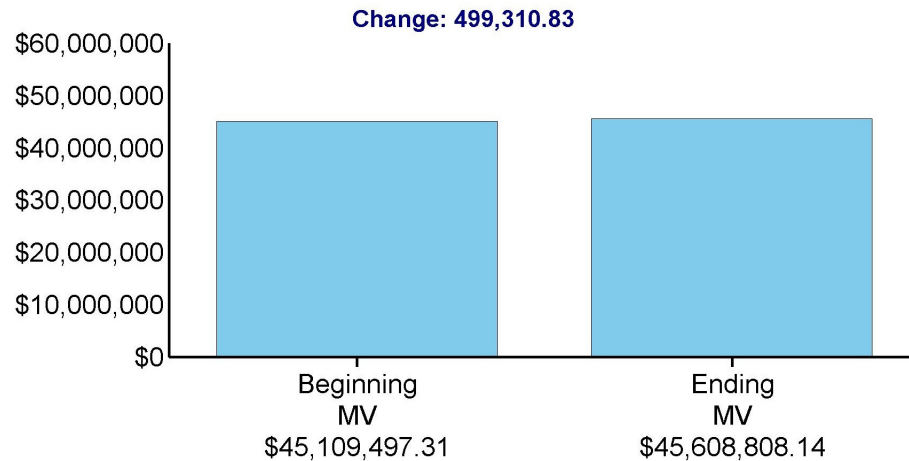


CALIFORNIA CITIES EXCESS LIABILITY
ACCOUNT NUMBER: 001050982411

Page 1 of 31
January 1, 2023 to January 31, 2023

MARKET VALUE SUMMARY

	Current Period 01/01/23 to 01/31/23
Beginning Market Value	\$45,109,497.31
Taxable Interest	93,552.51
Fees and Expenses	-4,005.30
Long Term Gains/Losses	6,975.35
Change in Investment Value	402,788.27
Ending Market Value	\$45,608,808.14





Item No. D.6.b.3
Board of Directors
March 30 & 31, 2023

ACCEL Consolidated Account - Account #10005

MONTHLY ACCOUNT STATEMENT

FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

US Bank
Alexander Bazan
(503) 402-5305

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.27
Average Coupon	2.22%
Average Purchase YTM	2.35%
Average Market YTM	4.90%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.63 yrs
Average Life	2.42 yrs

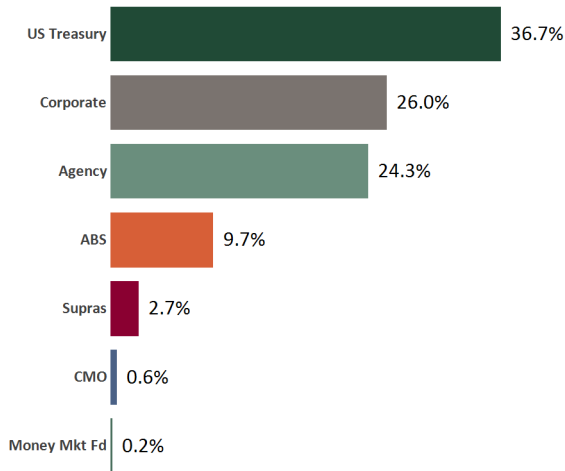
ACCOUNT SUMMARY

	Beg. Values as of 1/31/23	End Values as of 2/28/23
Market Value	45,608,784	45,124,044
Accrued Interest	240,854	260,648
Total Market Value	45,849,638	45,384,693
Income Earned	92,184	91,319
Cont/WD		
Par	47,749,072	47,801,243
Book Value	47,415,891	47,480,218
Cost Value	47,510,917	47,593,466

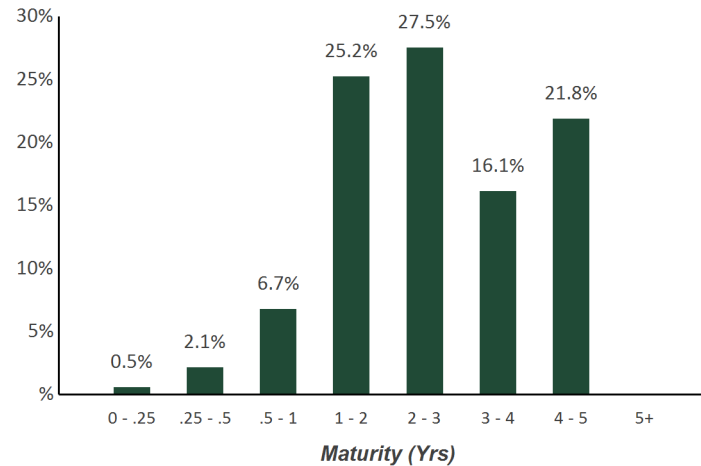
TOP ISSUERS

Government of United States	36.7%
Federal Home Loan Bank	10.3%
Federal National Mortgage Assoc	7.9%
Federal Home Loan Mortgage Corp	4.4%
Federal Farm Credit Bank	2.2%
John Deere ABS	1.9%
Intl Bank Recon and Development	1.6%
JP Morgan Chase & Co	1.6%
Total	66.7%

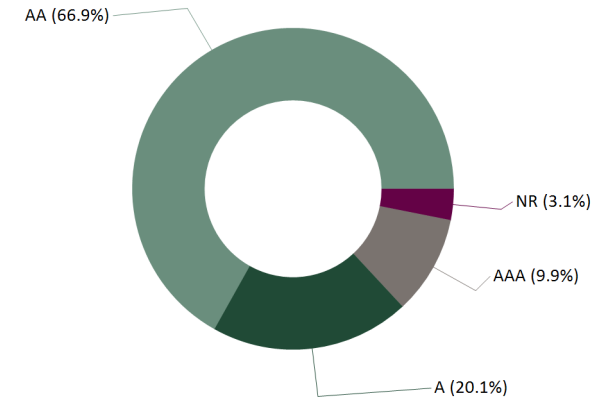
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Statement of Compliance

As of February 28, 2023



Authority for California Cities Excess Liability Consolidated

This portfolio is a consolidation of assets managed by Chandler Asset Management and assets managed internally by Client. Chandler relies on Client to provide accurate information for reporting assets and producing this compliance statement.

Category	Standard	Comment
U.S. Treasuries	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	<i>Complies</i>
Federal Agencies	25 max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	<i>Complies</i>
Supranational Obligations	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, or IADB	<i>Complies</i>
Municipal Securities (CA, Local Agency)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Include obligations of the Agency, State of California, and any local agency within the State of California	<i>Complies</i>
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California.	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	<i>Complied</i>
Non-Agency Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer; From issuers not defined in U.S. Government and U.S. Government Agencies sections of the Allowable Investments section of the policy	<i>Complies</i>
Negotiable Certificates of Deposit (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	<i>Complies</i>
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 180 days max maturity	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>

Commercial Paper	<p>Issued by an entity that meets all of the following conditions in either (a) or (b):</p> <p>a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations.</p> <p>b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.</p> <p>25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer</p>	<i>Complies</i>
Mutual Funds and Money Market Mutual Funds	<p>Invest in securities as authorized under CGC and meet either of the following criteria:</p> <p>(i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million;</p> <p>20% max in Money Market Mutual Funds; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund; The purchase price of shares purchased shall not include any commission that these companies may charge and shall not exceed 20% of the agency's surplus money.</p>	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Investment is limited to LAIF's statutory limits; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by investment adviser	<i>Complies</i>
Prohibited	Reverse Repurchase agreements; Derivative products; any others unless allowable under Section 4 of the policy are prohibited; Inverse floaters; Ranges notes, Mortgage-derived or Interest-only strips; any security that may result in a zero interest accrual securities if held to maturity; However a local agency may hold prohibited instruments until maturity dates; Under a provision sunseting January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted;	<i>Complies</i>
Downgrade	If a security is downgraded to a level below the quality requirements by the investment policy, it shall be ACCEL's policy to review the credit situation and make determination as to whether to sell or retain such securities in the portfolio; 1) If a security is downgraded two grades below the level required by ACCEL, the security shall be sold immediately; 2) If a security is downgraded one grade below the level required the investment policy, ACCEL's Treasurer will use discretion in determining whether to sell or hold the security; 3) If a decision is made to retain a downgraded security in the portfolio, its presence in the portfolio will be monitored and reported monthly to the ACCEL Board	<i>Complies</i>
Max Per Issuer	5% per single issuer, unless otherwise specified in the policy	<i>Complies</i>
Weighted Average Maturity	36 months max	<i>Complies</i>
Maximum Maturity	5 years	<i>Complies</i>

ACCEL Consolidated Account

Account #10005

Holdings Report

As of February 28, 2023



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	36,182.61	06/17/2020 0.68%	37,016.50 36,440.50	99.63 2.37%	36,048.08 26.69	0.08% (392.42)	Aaa / AAA NR	1.21 0.54
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	16,042.44	10/16/2019 1.94%	16,041.60 16,042.20	99.79 2.25%	16,008.98 13.76	0.04% (33.22)	Aaa / AAA NR	1.38 0.70
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	43,614.84	07/21/2020 0.44%	43,611.49 43,613.55	98.66 2.08%	43,030.04 8.53	0.09% (583.51)	Aaa / AAA NR	1.63 0.82
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	66,699.40	09/22/2020 0.38%	66,689.60 66,697.16	98.05 5.60%	65,401.72 8.91	0.14% (1,295.44)	NR / AAA AAA	1.64 0.37
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	6,745.77	07/14/2020 0.52%	6,744.74 6,745.51	98.65 3.51%	6,654.92 1.53	0.01% (90.59)	Aaa / NR AAA	1.72 0.45
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	151,701.61	06/22/2021 0.40%	151,690.16 151,697.67	97.67 5.65%	148,167.90 26.97	0.33% (3,529.77)	NR / AAA AAA	1.72 0.44
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	79,879.20	09/08/2021 0.34%	79,870.95 79,876.23	98.02 4.91%	78,297.16 4.39	0.17% (1,579.07)	Aaa / NR AAA	1.83 0.43
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	215,000.00	02/15/2022 1.91%	214,998.15 214,999.02	97.00 5.61%	208,543.18 124.82	0.46% (6,455.84)	Aaa / NR AAA	2.06 0.82
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	105,000.00	01/11/2022 1.11%	104,984.30 104,992.31	97.26 5.43%	102,126.16 19.25	0.23% (2,866.15)	NR / AAA AAA	2.07 0.63
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	44,152.31	02/02/2021 0.27%	44,144.11 44,149.55	97.26 5.48%	42,944.51 5.10	0.09% (1,205.04)	Aaa / NR AAA	2.21 0.52
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	175,000.00	05/03/2022 3.45%	174,981.75 174,988.45	97.76 5.53%	171,080.19 182.88	0.38% (3,908.26)	NR / AAA AAA	2.31 1.09
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	86,246.16	03/02/2021 0.37%	86,229.59 86,238.68	96.51 4.71%	83,236.91 13.80	0.18% (3,001.77)	Aaa / NR AAA	2.55 0.80
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	114,484.37	04/20/2021 0.38%	114,472.31 114,479.59	97.07 5.23%	111,135.44 19.34	0.24% (3,344.15)	NR / AAA AAA	2.55 0.60



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
05593AAC3	BMW Vehicle Lease Trust 2023-1 A3 5.16% Due 11/25/2025	60,000.00	02/07/2023 5.22%	59,998.57 59,998.60	99.88 5.31%	59,925.45 137.60	0.13% (73.15)	Aaa / AAA NR	2.74 1.58
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	285,000.00	07/20/2021 0.39%	284,937.10 284,969.02	96.23 5.34%	274,258.09 48.13	0.60% (10,710.93)	NR / AAA AAA	2.88 0.76
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	105,000.00	11/16/2021 0.89%	104,977.87 104,986.50	94.96 5.72%	99,709.77 25.67	0.22% (5,276.73)	Aaa / NR AAA	2.90 1.05
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	135,000.00	07/13/2021 0.52%	134,987.96 134,993.27	95.40 4.80%	128,788.64 31.20	0.28% (6,204.63)	Aaa / NR AAA	3.05 1.08
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	75,000.00	11/09/2021 0.75%	74,983.26 74,990.06	94.95 5.65%	71,214.32 24.67	0.16% (3,775.74)	NR / AAA AAA	3.21 1.04
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	170,000.00	02/15/2022 1.89%	169,974.43 169,982.49	95.27 5.41%	161,960.28 142.04	0.36% (8,022.21)	Aaa / AAA NR	3.21 1.36
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	145,000.00	05/10/2022 3.23%	144,992.46 144,994.37	97.17 5.94%	140,897.04 77.58	0.31% (4,097.33)	Aaa / AAA NR	3.49 1.06
89238FAD5	Toyota Auto Receivables OT 2022-B A3 2.93% Due 9/15/2026	130,000.00	04/07/2022 2.95%	129,996.96 129,997.78	96.57 5.32%	125,542.99 169.29	0.28% (4,454.79)	Aaa / AAA NR	3.55 1.46
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	80,000.00	10/13/2021 0.68%	79,997.96 79,998.77	94.62 5.36%	75,692.47 22.67	0.17% (4,306.30)	Aaa / AAA NR	3.55 1.16
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	150,000.00	03/10/2022 2.34%	149,966.82 149,975.90	95.63 5.28%	143,438.30 154.67	0.32% (6,537.60)	Aaa / NR AAA	3.55 1.51
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	160,000.00	03/09/2022 2.23%	159,993.84 159,995.66	95.51 5.41%	152,821.71 157.87	0.34% (7,173.95)	NR / AAA AAA	3.63 1.43
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	70,000.00	01/11/2022 1.27%	69,993.92 69,995.96	94.99 5.07%	66,489.78 36.75	0.15% (3,506.18)	NR / AAA AAA	3.72 1.33
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	115,000.00	04/05/2022 3.13%	114,975.97 114,982.15	96.65 5.27%	111,148.05 148.54	0.25% (3,834.10)	Aaa / AAA NR	3.97 1.58
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	180,000.00	07/12/2022 3.77%	179,982.81 179,985.76	96.74 5.54%	174,136.91 299.20	0.38% (5,848.85)	Aaa / NR AAA	3.97 1.87



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815JAC7	Honda Auto Receivables Owner 2023-1 A3 5.04% Due 4/21/2027	125,000.00	02/16/2023 5.10%	124,976.77 124,976.87	99.81 5.19%	124,763.04 122.50	0.28% (213.83)	Aaa / NR AAA	4.15 2.20
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	375,000.00	05/17/2022 3.42%	374,917.05 374,938.49	96.42 5.17%	361,581.49 565.00	0.80% (13,357.00)	NR / AAA AAA	4.22 2.07
47800BAC2	John Deere Owner Trust 2022-C A3 5.09% Due 6/15/2027	325,000.00	10/12/2022 5.15%	324,974.78 324,977.29	99.92 5.20%	324,728.59 735.22	0.72% (248.70)	Aaa / NR AAA	4.30 2.14
92348KAV5	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	155,000.00	08/02/2022 3.75%	154,993.18 154,994.54	98.63 5.39%	152,874.25 176.18	0.34% (2,120.29)	NR / AAA AAA	4.39 0.85
58768PAC8	Mercedes-Benz Auto Receivables 2022- 1 A3 5.21% Due 8/16/2027	460,000.00	11/15/2022 5.28%	459,909.01 459,916.10	100.11 5.23%	460,508.81 1,065.16	1.02% 592.71	Aaa / AAA NR	4.47 2.08
58770AAC7	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due 11/15/2027	60,000.00	01/18/2023 4.56%	59,992.80 59,993.00	98.80 5.09%	59,278.92 120.27	0.13% (714.08)	NR / AAA AAA	4.72 2.27
Total ABS		4,500,748.71	2.66%	4,500,998.77 4,500,603.00	5.26%	4,382,434.09 4,716.18	9.67% (118,168.91)	Aaa / AAA AAA	3.37 1.37

AGENCY									
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	350,000.00	07/16/2018 2.88%	347,963.00 349,875.38	99.30 5.03%	347,552.45 1,925.00	0.77% (2,322.93)	Aaa / AA+ AAA	0.30 0.30
3135G05G4	FNMA Note 0.25% Due 7/10/2023	350,000.00	07/08/2020 0.32%	349,247.50 349,909.97	98.32 4.93%	344,103.20 123.96	0.76% (5,806.77)	Aaa / AA+ AAA	0.36 0.36
313383YJ4	FHLB Note 3.375% Due 9/8/2023	500,000.00	Various 3.04%	507,370.00 500,801.44	99.02 5.28%	495,096.00 8,109.38	1.11% (5,705.44)	Aaa / AA+ NR	0.53 0.51
3130A0F70	FHLB Note 3.375% Due 12/8/2023	500,000.00	Various 2.73%	514,646.25 502,297.45	98.59 5.24%	492,939.00 3,890.63	1.09% (9,358.45)	Aaa / AA+ AAA	0.78 0.75
3135G0V34	FNMA Note 2.5% Due 2/5/2024	400,000.00	02/27/2019 2.58%	398,468.00 399,710.25	97.46 5.31%	389,854.40 722.22	0.86% (9,855.85)	Aaa / AA+ AAA	0.94 0.91
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	500,000.00	Various 1.96%	521,559.64 505,570.25	97.02 5.28%	485,097.50 3,074.65	1.08% (20,472.75)	Aaa / AA+ NR	1.29 1.24
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	500,000.00	08/13/2019 1.65%	504,828.00 501,369.89	95.48 5.22%	477,376.50 899.31	1.05% (23,993.39)	Aaa / AA+ AAA	1.41 1.36



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AGENCY									
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	500,000.00	Various 1.66%	528,847.50 508,946.75	96.81 5.05%	484,061.50 6,708.34	1.08% (24,885.25)	Aaa / AA+ AAA	1.54 1.46
3133XVDG3	FHLB Note 4.375% Due 9/13/2024	900,000.00	09/29/2022 4.38%	899,856.00 899,886.66	98.91 5.11%	890,230.50 18,375.00	2.00% (9,656.16)	Aaa / AA+ NR	1.54 1.44
3135G0W66	FNMA Note 1.625% Due 10/15/2024	400,000.00	11/08/2019 1.80%	396,680.00 398,903.79	94.79 4.99%	379,162.40 2,455.56	0.84% (19,741.39)	Aaa / AA+ AAA	1.63 1.57
3133ENS43	FFCB Note 4.375% Due 10/17/2024	500,000.00	10/12/2022 4.44%	499,355.00 499,474.12	98.79 5.15%	493,937.00 8,142.36	1.11% (5,537.12)	Aaa / AA+ AAA	1.64 1.53
3135G0X24	FNMA Note 1.625% Due 1/7/2025	615,000.00	Various 1.27%	625,316.55 618,964.87	94.30 4.87%	579,929.63 1,499.06	1.28% (39,035.24)	Aaa / AA+ AAA	1.86 1.79
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	620,000.00	Various 1.23%	627,987.10 623,160.59	93.87 4.82%	582,013.22 490.84	1.28% (41,147.37)	Aaa / AA+ AAA	1.96 1.89
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	600,000.00	03/19/2020 1.18%	634,662.00 614,169.52	95.09 4.93%	570,521.40 6,610.42	1.27% (43,648.12)	Aaa / AA+ AAA	2.04 1.94
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	400,000.00	06/04/2020 0.53%	399,468.80 399,767.94	91.51 4.74%	366,020.80 761.11	0.81% (33,747.14)	Aaa / AA+ AAA	2.13 2.07
3135G03U5	FNMA Note 0.625% Due 4/22/2025	270,000.00	04/22/2020 0.67%	269,443.80 269,761.24	91.57 4.80%	247,243.32 604.69	0.55% (22,517.92)	Aaa / AA+ AAA	2.15 2.08
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	685,000.00	06/17/2020 0.54%	683,582.05 684,347.77	90.88 4.73%	622,532.80 704.03	1.37% (61,814.97)	Aaa / AA+ AAA	2.30 2.24
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	365,000.00	07/21/2020 0.48%	363,182.30 364,130.02	90.26 4.72%	329,458.13 152.08	0.73% (34,671.89)	Aaa / AA+ AAA	2.39 2.33
3135G05X7	FNMA Note 0.375% Due 8/25/2025	575,000.00	08/25/2020 0.47%	572,309.00 573,660.40	89.92 4.71%	517,032.53 35.94	1.14% (56,627.87)	Aaa / AA+ AAA	2.49 2.42
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	530,000.00	09/23/2020 0.44%	528,404.70 529,180.48	89.87 4.60%	476,314.71 872.29	1.05% (52,865.77)	Aaa / AA+ AAA	2.57 2.50
3135G06G3	FNMA Note 0.5% Due 11/7/2025	570,000.00	11/09/2020 0.57%	567,959.40 568,899.58	89.65 4.63%	511,030.08 902.50	1.13% (57,869.50)	Aaa / AA+ AAA	2.69 2.61
3130ATUC9	FHLB Note 4.5% Due 12/12/2025	850,000.00	02/08/2023 4.21%	856,409.00 856,285.39	99.70 4.61%	847,461.90 12,537.50	1.89% (8,823.49)	Aaa / AA+ NR	2.79 2.56
Total Agency		11,480,000.00	1.93%	11,597,545.59 11,519,073.75	4.94%	10,928,968.97 79,596.87	24.26% (590,104.78)	Aaa / AA+ AAA	1.76 1.68



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	275,000.00	07/01/2021 0.72%	295,818.36 285,215.44	96.94 5.15%	266,577.03 726.69	0.59% (18,638.41)	Aaa / AAA AAA	1.66 1.47
Total CMO		275,000.00	0.72%	295,818.36 285,215.44	5.15%	266,577.03 726.69	0.59% (18,638.41)	Aaa / AAA AAA	1.66 1.47
CORPORATE									
58933YAF2	Merck & Co Note 2.8% Due 5/18/2023	165,000.00	10/26/2018 3.41%	160,762.80 164,801.02	99.49 5.10%	164,152.23 1,321.83	0.36% (648.79)	A1 / A+ NR	0.22 0.22
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	275,000.00	08/24/2018 3.42%	275,420.75 275,037.91	99.23 5.18%	272,884.15 527.08	0.60% (2,153.76)	A1 / A AA-	0.45 0.44
808513AY1	Charles Schwab Corp Callable Note Cont 1/1/2024 3.55% Due 2/1/2024	450,000.00	02/19/2019 3.19%	457,285.50 451,255.98	98.41 5.33%	442,856.70 1,331.25	0.98% (8,399.28)	A2 / A A	0.93 0.89
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	445,000.00	03/06/2019 3.41%	447,322.90 445,006.37	99.99 5.89%	444,942.15 7,723.22	1.00% (64.22)	A2 / A- AA-	1.02 0.01
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	300,000.00	05/17/2019 2.72%	301,776.00 300,380.28	97.45 5.06%	292,338.60 2,612.50	0.65% (8,041.68)	Aaa / AA+ NR	1.20 1.15
023135BW5	Amazon.com Inc Note 0.45% Due 5/12/2024	255,000.00	05/10/2021 0.50%	254,627.70 254,851.22	94.61 5.12%	241,244.54 347.44	0.53% (13,606.68)	A1 / AA AA-	1.20 1.17
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	350,000.00	07/10/2019 2.49%	348,539.00 349,609.75	96.27 5.34%	336,945.35 1,493.34	0.75% (12,664.40)	A3 / A- A	1.33 1.28
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	65,000.00	06/29/2021 0.64%	64,966.85 64,984.86	93.98 5.20%	61,088.30 51.91	0.13% (3,896.56)	A2 / A+ NR	1.38 1.34
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	500,000.00	09/12/2019 2.35%	526,435.00 502,707.43	99.28 5.70%	496,392.00 2,003.97	1.10% (6,315.43)	A1 / A- AA-	1.40 0.39
02665WEA5	American Honda Finance Note 1.5% Due 1/13/2025	200,000.00	02/24/2022 2.24%	195,884.00 197,318.72	93.55 5.15%	187,098.00 400.00	0.41% (10,220.72)	A3 / A- A	1.88 1.81



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CORPORATE									
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	490,000.00	01/16/2020 2.10%	488,956.30 489,604.69	94.38 5.20%	462,459.06 1,116.11	1.02% (27,145.63)	A1 / AA- AA-	1.90 1.82
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	400,000.00	02/24/2021 0.83%	436,856.00 418,577.62	96.08 5.19%	384,304.40 5,810.00	0.86% (34,273.22)	A3 / A A	2.04 1.92
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	375,000.00	01/20/2021 0.72%	409,106.25 391,514.85	96.01 5.06%	360,020.63 5,049.00	0.80% (31,494.22)	Aa2 / AA- NR	2.05 1.93
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	390,000.00	03/24/2021 1.15%	400,939.50 395,787.63	92.79 5.41%	361,869.30 2,405.00	0.80% (33,918.33)	A2 / A- AA-	2.17 2.07
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	200,000.00	05/10/2022 3.44%	199,746.00 199,813.67	96.56 5.06%	193,119.80 2,040.00	0.43% (6,693.87)	A2 / A A	2.21 2.07
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	575,000.00	Various 1.52%	624,270.25 598,749.41	96.56 5.10%	555,244.15 5,565.52	1.24% (43,505.26)	A2 / A NR	2.22 2.09
78015K7H1	Royal Bank of Canada Note 1.15% Due 6/10/2025	475,000.00	Various 1.10%	476,160.00 475,539.95	91.25 5.26%	433,457.93 1,229.06	0.96% (42,082.02)	A1 / A AA-	2.28 2.20
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	510,000.00	Various 3.58%	508,050.30 508,564.76	95.59 5.52%	487,522.77 3,714.50	1.08% (21,041.99)	A2 / A- A	2.30 2.15
857477BR3	State Street Bank Callable Note Cont 2/6/2025 1.746% Due 2/6/2026	105,000.00	02/02/2022 1.75%	105,000.00 105,000.00	93.17 5.53%	97,824.30 127.31	0.22% (7,175.70)	A1 / A AA-	2.94 1.86
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	400,000.00	Various 1.40%	395,763.85 396,902.96	88.66 5.01%	354,634.01 1,354.45	0.78% (42,268.95)	A3 / A+ A	3.21 3.07
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	340,000.00	06/15/2021 1.13%	339,850.40 339,901.28	88.29 5.01%	300,174.10 775.63	0.66% (39,727.18)	A1 / A+ A+	3.30 3.16
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	200,000.00	02/24/2022 3.58%	189,934.00 192,277.61	90.71 5.68%	181,416.00 527.60	0.40% (10,861.61)	A2 / A- AA-	3.31 2.21
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	200,000.00	02/24/2022 2.56%	188,796.00 191,266.28	86.51 5.49%	173,016.80 1,152.78	0.38% (18,249.48)	A2 / A- AA-	3.55 3.36
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	80,000.00	09/08/2021 1.09%	79,848.80 79,892.69	87.83 4.82%	70,267.28 382.67	0.16% (9,625.41)	Aa2 / AA AA	3.55 3.39



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CORPORATE									
89114TZN5	Toronto-Dominion Bank Note 1.95% Due 1/12/2027	400,000.00	01/25/2022 2.11%	396,915.65 397,593.49	88.76 5.19%	355,058.40 1,061.66	0.78% (42,535.09)	A1 / A AA-	3.87 3.63
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	185,000.00	01/19/2022 1.99%	184,685.50 184,754.91	90.11 4.77%	166,702.02 460.96	0.37% (18,052.89)	A2 / A A	3.88 3.65
756109AS3	Realty Income Corp Callable Note Cont 10/15/2026 3% Due 1/15/2027	600,000.00	10/05/2022 5.24%	549,030.00 553,764.56	92.36 5.20%	554,185.20 2,300.00	1.23% 420.64	A3 / A- NR	3.88 3.58
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	60,000.00	03/01/2022 2.47%	59,935.20 59,948.08	90.69 5.04%	54,416.52 726.83	0.12% (5,531.56)	A2 / A A	4.01 3.69
24422EWD7	John Deere Capital Corp Note 2.35% Due 3/8/2027	450,000.00	05/05/2022 3.62%	424,926.00 429,133.43	90.93 4.86%	409,177.35 5,081.88	0.91% (19,956.08)	A2 / A A+	4.02 3.72
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,947.05	92.43 4.36%	318,887.64 3,658.92	0.71% (26,059.41)	Aa2 / AA A+	4.04 3.75
09247XAN1	Blackrock Inc Note 3.2% Due 3/15/2027	400,000.00	05/06/2022 3.61%	392,684.00 393,903.33	94.19 4.80%	376,773.20 5,902.22	0.84% (17,130.13)	Aa3 / AA- NR	4.04 3.67
023135CF1	Amazon.com Inc Callable Note Cont 3/13/2027 3.3% Due 4/13/2027	250,000.00	04/25/2022 3.34%	249,567.50 249,641.02	94.47 4.79%	236,171.75 3,162.50	0.53% (13,469.27)	A1 / AA AA-	4.12 3.74
74340XBN0	Prologis LP Callable Note Cont 2/15/2027 2.125% Due 4/15/2027	650,000.00	11/09/2022 5.16%	572,838.50 577,957.09	89.96 4.83%	584,769.90 5,218.06	1.30% 6,812.81	A3 / A NR	4.13 3.84
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	250,000.00	10/05/2022 5.65%	217,570.00 220,406.16	88.47 5.61%	221,165.75 1,413.63	0.49% 759.59	A1 / A- AA-	4.15 3.80
61772BAB9	Morgan Stanley Callable Note Cont 5/4/2026 1.593% Due 5/4/2027	550,000.00	Various 4.83%	491,295.70 499,466.30	88.29 5.64%	485,590.60 2,847.48	1.08% (13,875.70)	A1 / A- A+	4.18 3.90
14913R3A3	Caterpillar Financial Service Note 3.6% Due 8/12/2027	300,000.00	08/22/2022 3.81%	297,129.00 297,428.13	95.47 4.74%	286,399.20 570.00	0.63% (11,028.93)	A2 / A A	4.45 4.04
931142EX7	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due 9/9/2027	300,000.00	Various 3.97%	299,701.20 299,729.51	97.40 4.59%	292,196.70 5,661.67	0.66% (7,532.81)	Aa2 / AA AA	4.53 4.02



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Total Corporate		12,485,000.00	2.78%	12,357,510.85 12,298,020.00	5.18%	11,696,766.78 87,127.98	25.96% (601,253.22)	A1 / A A+	2.73 2.45
MONEY MARKET FUND									
31846V203	First American Govt Obligation Fund Class Y	70,494.46	Various 4.06%	70,494.46 70,494.46	1.00 4.06%	70,494.46 0.00	0.16% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		70,494.46	4.06%	70,494.46	4.06%	70,494.46 0.00	0.16% 0.00	Aaa / AAA AAA	0.00 0.00
SUPRANATIONAL									
4581X0DZ8	Inter-American Dev Bank Note 0.5% Due 9/23/2024	505,000.00	09/15/2021 0.52%	504,626.30 504,804.97	93.15 5.10%	470,387.30 1,108.19	1.04% (34,417.67)	Aaa / AAA NR	1.57 1.52
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	335,000.00	04/15/2020 0.70%	333,703.55 334,444.07	91.55 4.81%	306,682.12 750.26	0.68% (27,761.95)	Aaa / AAA NR	2.15 2.08
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	475,000.00	10/21/2020 0.52%	474,463.25 474,714.28	89.77 4.62%	426,415.10 811.46	0.94% (48,299.18)	Aaa / AAA AAA	2.67 2.59
Total Supranational		1,315,000.00	0.57%	1,312,793.10 1,313,963.32	4.86%	1,203,484.52 2,669.91	2.66% (110,478.80)	Aaa / AAA AAA	2.11 2.04
US TREASURY									
912828U57	US Treasury Note 2.125% Due 11/30/2023	500,000.00	Various 2.54%	490,600.27 498,544.07	97.82 5.10%	489,121.00 2,656.25	1.08% (9,423.07)	Aaa / AA+ AAA	0.75 0.73
912828V80	US Treasury Note 2.25% Due 1/31/2024	750,000.00	Various 2.25%	749,929.68 749,985.90	97.43 5.14%	730,693.50 1,351.87	1.61% (19,292.40)	Aaa / AA+ AAA	0.92 0.89
91282CEA5	US Treasury Note 1.5% Due 2/29/2024	500,000.00	02/25/2022 1.61%	498,945.31 499,473.38	96.48 5.16%	482,402.50 20.38	1.06% (17,070.88)	Aaa / AA+ AAA	1.00 0.97
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	500,000.00	06/10/2019 1.91%	513,789.06 503,378.32	96.93 5.15%	484,629.00 3,660.22	1.08% (18,749.32)	Aaa / AA+ AAA	1.21 1.16
912828YH7	US Treasury Note 1.5% Due 9/30/2024	650,000.00	Various 1.43%	651,962.67 650,752.09	94.73 5.00%	615,722.90 4,071.43	1.37% (35,029.19)	Aaa / AA+ AAA	1.59 1.52
9128283J7	US Treasury Note 2.125% Due 11/30/2024	650,000.00	Various 1.76%	661,191.41 653,954.00	95.35 4.92%	619,785.40 3,453.13	1.37% (34,168.60)	Aaa / AA+ AAA	1.76 1.68



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CDZ1	US Treasury Note 1.5% Due 2/15/2025	800,000.00	Various 2.06%	787,519.53 791,576.13	93.83 4.83%	750,624.80 464.09	1.65% (40,951.33)	Aaa / AA+ AAA	1.97 1.90
912828J27	US Treasury Note 2% Due 2/15/2025	400,000.00	05/10/2022 2.78%	391,781.25 394,171.27	94.78 4.82%	379,124.80 309.39	0.84% (15,046.47)	Aaa / AA+ AAA	1.97 1.89
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	500,000.00	Various 3.57%	473,234.38 476,650.78	93.05 4.81%	465,234.50 15.29	1.03% (11,416.28)	Aaa / AA+ AAA	2.00 1.94
91282CED9	US Treasury Note 1.75% Due 3/15/2025	1,200,000.00	Various 2.57%	1,172,894.54 1,180,795.55	94.10 4.82%	1,129,219.20 9,687.84	2.51% (51,576.35)	Aaa / AA+ AAA	2.04 1.95
91282CFE6	US Treasury Note 3.125% Due 8/15/2025	200,000.00	09/08/2022 3.51%	197,859.38 198,205.16	96.54 4.63%	193,078.20 241.71	0.43% (5,126.96)	Aaa / AA+ AAA	2.46 2.33
91282CFK2	US Treasury Note 3.5% Due 9/15/2025	600,000.00	09/29/2022 4.25%	587,601.56 589,344.91	97.37 4.61%	584,226.60 9,687.85	1.31% (5,118.31)	Aaa / AA+ AAA	2.55 2.36
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	550,000.00	12/28/2020 0.38%	549,849.61 549,915.89	89.33 4.54%	491,304.55 515.63	1.08% (58,611.34)	Aaa / AA+ AAA	2.76 2.68
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	325,000.00	01/27/2021 0.39%	324,695.31 324,824.44	89.21 4.46%	289,948.10 202.00	0.64% (34,876.34)	Aaa / AA+ AAA	2.84 2.76
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	700,000.00	03/30/2021 0.91%	694,394.53 696,543.40	89.48 4.44%	626,363.50 2,192.31	1.38% (70,179.90)	Aaa / AA+ AAA	3.09 2.98
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	350,000.00	08/10/2021 0.82%	346,677.73 347,715.60	88.10 4.41%	308,341.95 175.24	0.68% (39,373.65)	Aaa / AA+ AAA	3.42 3.31
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	1,100,000.00	Various 0.94%	1,090,166.02 1,092,914.31	88.26 4.41%	970,835.80 22.42	2.14% (122,078.51)	Aaa / AA+ AAA	3.51 3.38
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	900,000.00	Various 1.27%	893,734.37 895,306.71	89.08 4.38%	801,702.91 3,384.32	1.77% (93,603.80)	Aaa / AA+ AAA	3.67 3.51
912828Z78	US Treasury Note 1.5% Due 1/31/2027	1,200,000.00	Various 2.05%	1,169,343.75 1,175,312.20	89.87 4.34%	1,078,406.40 1,441.99	2.38% (96,905.80)	Aaa / AA+ AAA	3.93 3.73
91282CEF4	US Treasury Note 2.5% Due 3/31/2027	650,000.00	05/04/2022 3.02%	634,613.28 637,190.62	93.27 4.32%	606,226.40 6,785.71	1.35% (30,964.22)	Aaa / AA+ AAA	4.09 3.78
91282CEN7	US Treasury Note 2.75% Due 4/30/2027	1,200,000.00	Various 3.26%	1,172,558.60 1,176,584.62	94.12 4.30%	1,129,453.20 11,030.38	2.51% (47,131.42)	Aaa / AA+ AAA	4.17 3.84
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	500,000.00	08/30/2022 3.33%	498,300.78 498,476.10	95.95 4.28%	479,746.00 2,693.37	1.06% (18,730.10)	Aaa / AA+ AAA	4.34 3.97



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CFB2	US Treasury Note 2.75% Due 7/31/2027	600,000.00	09/29/2022 4.08%	565,335.94 568,321.17	93.95 4.27%	563,671.80 1,321.82	1.24% (4,649.37)	Aaa / AA+ AAA	4.42 4.09
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	650,000.00	Various 3.92%	626,849.61 628,853.30	95.43 4.25%	620,318.40 55.19	1.37% (8,534.90)	Aaa / AA+ AAA	4.51 4.14
91282CFM8	US Treasury Note 4.125% Due 9/30/2027	500,000.00	10/12/2022 4.12%	500,136.72 500,126.24	99.48 4.25%	497,383.00 8,612.64	1.11% (2,743.24)	Aaa / AA+ AAA	4.59 4.07
91282CFU0	US Treasury Note 4.125% Due 10/31/2027	550,000.00	12/20/2022 3.84%	556,875.00 556,603.87	99.50 4.24%	547,250.00 7,583.39	1.22% (9,353.87)	Aaa / AA+ AAA	4.67 4.15
91282CGC9	US Treasury Note 3.875% Due 12/31/2027	650,000.00	01/26/2023 3.62%	657,464.84 657,327.91	98.54 4.21%	640,504.15 4,174.72	1.42% (16,823.76)	Aaa / AA+ AAA	4.84 4.33
Total US Treasury		17,675,000.00	2.41%	17,458,305.13 17,492,847.94	4.58%	16,575,318.56 85,810.58	36.71% (917,529.38)	Aaa / AA+ AAA	3.01 2.82
TOTAL PORTFOLIO		47,801,243.17	2.35%	47,593,466.26 47,480,217.91	4.90%	45,124,044.41 260,648.21	100.00% (2,356,173.50)	Aa1 / AA AAA	2.63 2.27
TOTAL MARKET VALUE PLUS ACCRUED						45,384,692.62			



CALIFORNIA CITIES EXCESS LIABILITY
ACCOUNT NUMBER: 001050982411

Page 1 of 32
February 1, 2023 to February 28, 2023

MARKET VALUE SUMMARY

	Current Period 02/01/23 to 02/28/23
Beginning Market Value	\$45,608,808.14
Taxable Interest	67,229.63
Fees and Expenses	-4,025.71
Long Term Gains/Losses	19,345.45
Change in Investment Value	-567,279.89
Ending Market Value	\$45,124,077.62





Item No. D.6.c
Board of Directors
March 30 & 31, 2023

QUARTERLY FINANCIAL REPORT

As of December 31, 2022

Prepared by:

ACCEL Accounting
560 Mission Street, 6th Floor
San Francisco, CA 94105
(415) 403-1400





STATEMENT OF NET POSITION

As of December 31, 2022

Authority for California Cities Excess Liability Balance Sheet

As of December 31, 2022

Preliminary & Unaudited

ASSETS

Current Assets

Bank Accounts

1002 Investments 45,152,640.34

1005 Union Bank Administration 237,984.84

1006 LAIF 32,417,563.56

Total Bank Accounts \$77,808,188.74

Accounts Receivable

1100 Accounts Receivable 2,000,000.00

Total Accounts Receivable \$ 2,000,000.00

Other Current Assets

1200 Interest Receivable 445,566.13

1540 Prepaid Excess Liability Prem 9,227,429.64

1541 Prepaid Worker's Comp Premiums 3,198,551.00

1550 Prepaid Program Admin 164,250.00

Total Other Current Assets \$13,035,796.77

Total Current Assets \$92,843,985.51

TOTAL ASSETS

\$92,843,985.51

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2001 Accounts Payable 90.00

Total Accounts Payable \$ 90.00

Other Current Liabilities

2210 Deferred Revenue 25,791,320.28

2300 Estimated Loss Reserve 62,531,000.00

Total Other Current Liabilities \$88,322,320.28

Total Current Liabilities \$88,322,410.28

Total Liabilities \$88,322,410.28

Equity

3900 Retained Earnings (1,336,795.53)

Net Income 5,858,370.76

Total Equity \$ 4,521,575.23

TOTAL LIABILITIES AND EQUITY \$92,843,985.51



**PROFIT AND LOSS REPORT
&
BUDGET vs. ACTUAL**

As of December 31, 2022

Authority for California Cities Excess Liability
Profit & Loss v. Budget
July 2022- December 2022
Preliminary/Unaudited

	Budget	Actual	Over/ (Under)	% of Budget
Income:				
4100 Administrative Fees		329,267		
4220 Members Insurance Premium		22,263,503		
4221 WC Member Premium		3,198,551		
4240 Retro Rate Charges - Received		0		
4620 Interest Income		822,335		
4622 Interest Income - Admin		26,245		
4624 Unrealized Gain/Loss Adjustment		(821,562)		
Total Income		25,818,339		
Expenses:				
4352 Retro Rated Refund Adjustment		0		
4354 Retro Rated Refunds Paid		0		
5201 Claimant Payments				
5201.37 Anaheim v. Valenzuela		2,000,000		
5201.52 Ontario v Donastorg		798,632		
5201.53 Santa Monica v Mountford		1,329,919		
5201.54 Burbank v. Flores		3,102,194		
Total 5201 Claimant Payments		7,230,746		
5205 Unpaid Claims Liability Adjustment		0		
6326 Insurance - Liab Excess Premium		9,207,445		
6327 Insurance - WC Excess Premium		3,198,551		
6328 Insurance - E&O/Crime Premium	20,000	19,985	(15)	100%
Administrative Expenses Sub-category				
6330 Program Administration Fee	328,500	164,250	(164,250)	50%
6500 Claims Administration	124,448	54,224	(70,224)	44%
6510 Claims Audit	57,985	17,387	(40,598)	30%
8948 Bank Service Charges	4,000	3,230	(770)	81%
6516 Legal Counsel	150,000	23,085	(126,915)	15%
7800 Financial Audit	28,000	34,250	6,250	122%
7804 Accounting Consulting	500	0	(500)	0%
6650 Meeting Expenses	6,000	2,550	(3,450)	43%
8945 Technology Services	1,000	0	(1,000)	0%
6506 LIAB - Actuarial	13,100	0	(13,100)	0%
6508 WC - Actuarial	0	0	0	
8946 Memberships	7,000	2,000	(5,000)	29%
6660 Consulting Services	500	0	(500)	0%
6522 Safety Services	500	0	(500)	0%
8990 Miscellaneous	500	(7,500)	(8,000)	-1500%
6653 Conferences	1,500	300	(1,200)	20%
6658 Contingency	4,000	0	(4,000)	0%
6651 Membership Travel	13,000	6,124	(6,876)	47%
6652 Member Training	13,000	3,341	(9,659)	26%
Administrative Expense Subtotal	753,533	303,242	(450,291)	
Total Expenses		19,959,968		
Net Income		5,858,371		
6651 Membership Travel				
6651.61 Palo Alto		0		
6651.62 Anaheim		1,824		
6651.63 Ontario		1,374		
6651.64 Mountain View		294		
6651.65 Modesto		0		
6651.66 Bakersfield		861		
6651.67 Santa Cruz		0		
6651.68 Monterey		0		
6651.69 Burbank		0		
6651.70 Santa Monica		746		
6651.71 Visalia		0		
6651.72 Santa Barbara		0		
6651.73 Salinas		1,024		
Total 6651 Membership Travel	13,000	6,124	(6,876)	
6652 Membership Training				
6652.61 Palo Alto		0		
6652.62 Anaheim		1,121		
6652.63 Ontario		0		
6652.64 Mountain View		1,407		
6652.65 Modesto		0		
6652.66 Bakersfield		0		
6652.67 Santa Cruz		0		
6652.68 Monterey		0		
6652.69 Burbank		0		
6652.70 Santa Monica		814		
6652.71 Visalia		0		
6652.72 Santa Barbara		0		
6652.73 Salinas		0		
Total 6652 Membership Training	13,000	3,341	(9,659)	



Item No. D.6.d
Board of Directors
March 30 & 31, 2023

MEMBER ACCOUNT SUMMARY AS OF DECEMBER 31, 2022

ISSUE: The December 31, 2022 Member Account Summary (MAS) has been completed. Several adjustments have been made including changes to investment earnings through December 31, 2022, claims payments, retro payments/assessments and current year deposits.

RECOMMENDATION: Review the attached report and take action to file and accept and/or give other direction as needed.

Additional Consideration

In favor: The Program Administrators and the Treasurer meet prior to each Board Meeting to review the Financial Items which include the MAS. After review, there were no material findings.

Against: Upon Board review, if any further questions, edits or comments may change the results of findings of the MAS, the Board may vote to instruct the Administrators to take further action prior to Board acceptance.

FISCAL IMPACT: There is no direct financial impact expected from today's recommended action. The MAS report outlines the finances of each program year, allocating premium, claims, interest and other factors from each program year.

BACKGROUND: The December 30, 2022 report is the second report that contains the 2022/23 Program Year. As you will see on the final page of the report, the 2022/23 program year deposit is in the "current year" section. The 2021/22 program year has been changed from "current year" funding to "prior year" funding.

The following is a summary of significant events of the second quarter:

1. Member Retro Payable – None
2. 2020/21 Retro Assessments Received: None
3. 2021/22 Retro Assessments Received: None
4. 2022/23 Retro Assessments Received: None
5. Claims Payments:
 - a. Mountford v. Santa Monica – \$1,329,919.41 – 2019/20
 - b. Flores v. Burbank - \$3,102,194.38 – 2018/19
 - c. Valenzuela v. Anaheim - \$4,000,000 – 2016/17
6. Second Quarter Investment Income - \$556,120

ATTACHMENT: MAS report as on December 31, 2022

ACCEL Member Account Summary
 Summary - All Program Years
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Prior Years:														
Aud Dep	\$ 14,053,008	\$ 6,539,628	\$ 29,406,166	\$ 14,833,100	\$ 18,818,530	\$ 17,704,399	\$ 14,972,030	\$ 36,591,223	\$ 16,429,272	\$ 5,648,632	\$ 9,226,272	\$ 2,186,614	\$ 6,957,392	\$ 194,798,424
Interest	\$ 3,341,412	\$ 1,596,543	\$ 6,298,046	\$ 3,510,691	\$ 3,178,548	\$ 3,658,825	\$ 3,827,038	\$ 7,401,733	\$ 3,164,422	\$ 1,399,187	\$ 1,908,730	\$ 136,992	\$ 1,224,667	\$ 41,136,492
Fnd Transfer	\$ 84,555	\$ 27,659	\$ -	\$ 110,925	\$ -	\$ (0)	\$ (270,852)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (49,842)
Clim Adj	\$ (8,212,788)	\$ (4,634,703)	\$ (19,512,082)	\$ (5,583,744)	\$ (11,457,984)	\$ (8,280,905)	\$ (11,329,755)	\$ (22,385,926)	\$ (9,607,502)	\$ (3,122,847)	\$ (4,619,698)	\$ (282,285)	\$ (3,549,651)	\$ (112,818,042)
Retros	\$ (5,102,056)	\$ (1,152,657)	\$ (7,504,788)	\$ (7,131,526)	\$ (5,435,094)	\$ (7,720,257)	\$ (3,390,150)	\$ (11,916,508)	\$ (5,345,568)	\$ (2,329,570)	\$ (2,243,581)	\$ -	\$ (500,000)	\$ (60,965,714)
Balance Fwd.	\$ 4,164,131	\$ 2,376,470	\$ 8,687,341	\$ 5,739,445	\$ 5,104,000	\$ 5,362,062	\$ 3,908,310	\$ 9,690,522	\$ 4,640,624	\$ 1,595,402	\$ 4,271,723	\$ 2,041,322	\$ 4,132,408	\$ 62,101,317
Current Year:														
Dep Adjs	\$ 1,708,340	\$ 1,144,602	\$ 3,542,281	\$ 1,804,616	\$ 2,468,523	\$ 2,163,316	\$ 2,543,428	\$ 4,622,016	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 27,096,546
Interest (1st QT)	\$ 17,408	\$ 10,532	\$ 36,576	\$ 22,543	\$ 22,671	\$ 22,521	\$ 19,092	\$ 42,467	\$ 20,627	\$ 6,794	\$ 17,309	\$ 9,670	\$ 16,168	\$ 266,215
Interest (2st QT)	\$ 36,238	\$ 22,118	\$ 75,109	\$ 47,692	\$ 47,762	\$ 47,361	\$ 39,700	\$ 87,490	\$ 42,462	\$ 13,882	\$ 36,670	\$ 21,398	\$ 34,085	\$ 556,120
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (531,677)	\$ (261,616)	\$ (1,157,170)	\$ (518,115)	\$ (532,983)	\$ (544,655)	\$ (598,861)	\$ (1,413,561)	\$ (636,046)	\$ (233,394)	\$ (373,606)	\$ (55,758)	\$ (373,302)	\$ (7,230,745)
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 1,230,309	\$ 915,635	\$ 2,496,796	\$ 1,356,735	\$ 2,005,973	\$ 1,688,543	\$ 2,003,359	\$ 3,338,412	\$ 1,682,204	\$ 471,856	\$ 1,185,567	\$ 1,145,039	\$ 938,784	\$ 20,688,137
TTL: 9 xs 1	\$ 5,394,440	\$ 3,292,105	\$ 11,184,137	\$ 7,096,180	\$ 7,109,973	\$ 7,050,605	\$ 5,911,669	\$ 13,028,933	\$ 6,322,828	\$ 2,067,257	\$ 5,457,289	\$ 3,186,360	\$ 5,071,192	\$ 82,789,454
Excess of \$500,000 Layer														
Prior Years:														
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.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year:														
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)	\$ (3,116,614)	\$ (1,717,964)	\$ (7,476,490)	\$ (3,357,734)	\$ (3,745,232)	\$ (3,862,517)	\$ (3,613,299)	\$ (8,744,148)	\$ (3,951,191)	\$ (1,415,482)	\$ (2,643,193)	\$ (1,236,299)	\$ (2,319,837)	\$ (47,200,000)
IBNR (2)	\$ (2,347,746)	\$ (1,339,830)	\$ (5,275,063)	\$ (2,523,663)	\$ (3,058,750)	\$ (3,065,705)	\$ (2,855,763)	\$ (6,376,484)	\$ (3,037,296)	\$ (990,606)	\$ (2,115,434)	\$ (1,530,396)	\$ (1,747,094)	\$ (36,263,830)
Total Net Reserves and IBNR:	\$ (69,919)	\$ 234,311	\$ (1,567,416)	\$ 1,214,783	\$ 305,992	\$ 122,384	\$ (557,393)	\$ (2,091,699)	\$ (665,659)	\$ (338,831)	\$ 698,662	\$ 419,665	\$ 1,004,261	\$ (674,376)

ACCEL Member Account Summary
Program Year 6 (FY 91/92)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	TOTAL
Excess of \$1,000,000 Layer											
Retros All %	5%	3%	24%	3%	8%	5%	14%	27%	7%	3%	100%
Prior Years:											
Aud Dep	\$ 386,004	\$ 155,190	\$ 620,491	\$ 358,552	\$ 392,364	\$ 409,606	\$ 375,765	\$ 845,011	\$ 467,142	\$ 145,258	\$ 4,305,623
Interest	\$ 79,994	\$ 29,528	\$ (118,800)	\$ 89,417	\$ 13,774	\$ 46,821	\$ (41,017)	\$ (136,874)	\$ 31,446	\$ 30,319	\$ 58,033
Fnd Transfer	\$ (1,086)	\$ (86,536)	\$ 6,165	\$ 28,802	\$ 5,844	\$ 1,991	\$ 3,625	\$ 17,724	\$ (6,402)	\$ 95	\$ (29,648)
Clim Adj	\$ (661,435)	\$ (449,317)	\$ (3,231,207)	\$ (452,259)	\$ (1,043,682)	\$ (726,504)	\$ (1,884,552)	\$ (3,613,626)	\$ (948,051)	\$ (348,613)	\$ (13,537,496)
Retros	\$ (416,493)	\$ (65,290)	\$ (271,321)	\$ (443,664)	\$ (335,581)	\$ (405,235)	\$ (200,417)	\$ (461,331)	\$ (422,785)	\$ (150,152)	\$ (3,343,014)
Balance Fwd.	\$ (613,015)	\$ (416,425)	\$ (2,994,672)	\$ (419,152)	\$ (967,281)	\$ (673,321)	\$ (1,746,596)	\$ (3,349,095)	\$ (878,650)	\$ (323,093)	\$ (12,546,502)
Current Year:											
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,846)	\$ (1,254)	\$ (9,018)	\$ (1,262)	\$ (2,913)	\$ (2,028)	\$ (5,260)	\$ (10,086)	\$ (2,646)	\$ (973)	\$ (37,784)
Interest (2st QT)	\$ (4,170)	\$ (2,833)	\$ (20,370)	\$ (2,851)	\$ (6,579)	\$ (4,580)	\$ (11,880)	\$ (22,780)	\$ (5,977)	\$ (2,198)	\$ (85,341)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ (6,016)	\$ (4,087)	\$ (29,388)	\$ (4,113)	\$ (9,492)	\$ (6,608)	\$ (17,140)	\$ (32,866)	\$ (8,623)	\$ (3,171)	\$ (123,125)
TTL. 9 xs 1	\$ (619,031)	\$ (420,512)	\$ (3,024,060)	\$ (423,265)	\$ (976,773)	\$ (679,928)	\$ (1,763,736)	\$ (3,381,962)	\$ (887,273)	\$ (326,264)	\$ (12,669,628)

TOTAL	\$ (619,031)	\$ (420,512)	\$ (3,024,060)	\$ (423,265)	\$ (976,773)	\$ (679,928)	\$ (1,763,736)	\$ (3,381,962)	\$ (887,273)	\$ (326,264)	\$ (12,669,628)
--------------	---------------------	---------------------	-----------------------	---------------------	---------------------	---------------------	-----------------------	-----------------------	---------------------	---------------------	------------------------

ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (619,031)	\$ (420,512)	\$ (3,024,060)	\$ (423,265)	\$ (976,773)	\$ (679,928)	\$ (1,763,736)	\$ (3,381,962)	\$ (887,273)	\$ (326,264)	\$ (12,669,628)

ACCEL Member Account Summary
 Program Year 7 (FY 92/93)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	11%	2%	16%	3%	9%	5%	12%	25%	6%	2%	8%	100%
Prior Years:												
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	\$ 141,674	\$ 152,570	\$ 148,310	\$ 176,258	\$ 285,965	\$ 164,437	\$ 54,683	\$ 94,865	\$ 1,550,881
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
Clm Adj	\$ (1,129,352)	\$ (259,808)	\$ (1,731,132)	\$ (330,845)	\$ (968,696)	\$ (533,131)	\$ (1,258,893)	\$ (2,623,768)	\$ (665,908)	\$ (198,026)	\$ (838,999)	\$ (10,538,558)
Retros	\$ 608,122	\$ (49,561)	\$ 988,754	\$ (289,509)	\$ 267,259	\$ (69,088)	\$ 721,189	\$ 1,328,733	\$ 25,034	\$ (13,181)	\$ 353,391	\$ 3,871,143
Balance Fwd.	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
Interest (2st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0
TTL. 9 xs 1	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0

0%

TOTAL	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ 1	\$ (3)	\$ 3	\$ 3	\$ 0	\$ (0)	\$ 2	\$ (0)	\$ (0)	\$ (5)	\$ 0

ACCEL Member Account Summary
 Program Year 8 (FY 93/94)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	14%	3%	15%	3%	7%	7%	14%	24%	3%	2%	7%	100%
Prior Years:												
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	\$ 193,894	\$ 221,495	\$ 126,208	\$ 67,823	\$ 102,971	\$ 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)	\$ (61,318)	\$ (877,168)
Retros	\$ (282,303)	\$ 24,032	\$ (528,328)	\$ (377,639)	\$ (222,027)	\$ (386,432)	\$ (349,420)	\$ (629,173)	\$ (427,265)	\$ (157,777)	\$ (204,952)	\$ (3,541,284)
Balance Fwd.	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

0%

TOTAL	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (0)

ACCEL Member Account Summary
 Program Year 9 (FY 94/95)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All %	16%	4%	13%	3%	6%	8%	15%	25%	3%	2%	4%	100%
Prior Years:												
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	\$ 187,941	\$ 147,501	\$ 158,664	\$ 138,587	\$ 258,350	\$ 265,717	\$ 148,203	\$ 71,416	\$ 105,177	\$ 1,681,350
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	\$ (444,983)	\$ -	\$ (671,206)	\$ (419,519)	\$ (463,296)	\$ (480,885)	\$ (342,871)	\$ (890,857)	\$ (438,954)	\$ (146,593)	\$ (222,896)	\$ (4,522,060)
Balance Fwd.	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)

0%

TOTAL	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 1	\$ 1	\$ (3)	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ (0)	\$ (1)	\$ (1)

ACCEL Member Account Summary
 Program Year 10 (FY 95/96)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	TOTAL
Excess of \$1,000,000 Layer												
Retros All % (1)	15%	3%	14%	2%	8%	13%	14%	20%	5%	3%	3%	100%
Prior Years:												
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	\$ 166,683	\$ 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)
Clm Adj	\$ (136,351)	\$ (31,468)	\$ (131,242)	\$ (18,226)	\$ (71,094)	\$ (120,634)	\$ (127,997)	\$ (183,302)	\$ (42,928)	\$ (25,529)	\$ (23,371)	\$ (912,141)
Retros (4)	\$ (232,829)	\$ -	\$ (413,992)	\$ (316,811)	\$ (325,334)	\$ (290,409)	\$ (292,370)	\$ (614,197)	\$ (365,806)	\$ (128,742)	\$ (257,353)	\$ (3,237,843)
Balance Fwd.	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)
Current Year:												
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clm Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
CY Adjs	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)

EXCESS INSURANCE \$ (35,613) \$ (14,000) \$ (61,534) \$ (37,572) \$ (38,030) \$ (45,948) \$ (43,604) \$ (81,636) \$ (49,507) \$ (14,344) \$ (26,445) \$ (448,233)
 -2644500%

(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.

TOTAL	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 1	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (1)	\$ (1)

ACCEL Member Account Summary
 Program Year 11 (FY 96/97)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	18%	4%	7%	11%	13%	16%	6%	3%	2%	8%	100%
Prior Years:													
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	\$ 106,711	\$ 243,026	\$ 239,076	\$ 121,662	\$ 96,789	\$ 157,716	\$ 43,732	\$ 1,622,470
Fnd Transfer (3)	\$ 228,894	\$ (128,240)	\$ 185,822	\$ 104,170	\$ 174,722	\$ 278,410	\$ 30,505	\$ 350,452	\$ 140,425	\$ (23,355)	\$ (9,972)	\$ 195,498	\$ 1,527,331
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)	\$ (2,388,970)
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)
Balance Fwd.	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
Interest (2nd QT)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 0
TTL. 9 xs 1	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1

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)
											\$ -1999400%		

- (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.

TOTAL	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 1	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ (0)	\$ 1

ACCEL Member Account Summary
 Program Year 12 (FY 97/98)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	7%	4%	22%	4%	12%	10%	11%	11%	9%	3%	2%	6%	100%
Prior Years:													
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	\$ 1,402,092
Fnd Transfer (3)	\$ (5,794)	\$ (61,580)	\$ 97,818	\$ 87,653	\$ 298,802	\$ 208,873	\$ (684)	\$ (347,830)	\$ 23,389	\$ (108,401)	\$ (5,529)	\$ (3,483)	\$ 183,234
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)
Balance Fwd.	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
Interest (2st QT)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
CY Adjs	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0
TTL. 9 xs 1	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1

EXCESS INSURANCE \$ (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.

TOTAL	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 0	\$ (0)	\$ (1)	\$ (1)	\$ 0	\$ 0	\$ 0	\$ 1

ACCEL Member Account Summary
 Program Year 13 (FY 98/99)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	26%	6%	15%	10%	12%	9%	0%	3%	2%	5%	100%
Prior Years:													
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	\$ 59,882	\$ 36,532	\$ 211,762	\$ 79,756	\$ 76,277	\$ 83,000	\$ 109,144	\$ 190,517	\$ -	\$ 28,961	\$ 44,297	\$ 44,872	\$ 965,003
Fnd Transfer (3)	\$ (181,009)	\$ (81,390)	\$ (780)	\$ 3,822	\$ (221,151)	\$ (232,683)	\$ (354)	\$ 6	\$ -	\$ (34,896)	\$ (1,214)	\$ 24	\$ (749,625)
Clim Adj	\$ (205)	\$ (78)	\$ (604)	\$ (136)	\$ (347)	\$ (224)	\$ (269)	\$ (220)	\$ -	\$ (74)	\$ (56)	\$ (125)	\$ (2,338)
Retros (4)	\$ (50,000)	\$ -	\$ (570,000)	\$ (299,908)	\$ (94,683)	\$ (111,997)	\$ (255,000)	\$ (615,795)	\$ -	\$ (50,000)	\$ (150,000)	\$ (119,658)	\$ (2,317,041)
Balance Fwd.	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)

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)
											\$ (116,201)		

- (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.

TOTAL	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 1	\$ (0)	\$ (1)

ACCEL Member Account Summary
 Program Year 14 (FY 99/00)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	29%	7%	13%	6%	13%	9%	0%	3%	3%	5%	100%
Prior Years:													
Aud Dep (2)	\$ 188,001	\$ 56,908	\$ 385,285	\$ 213,117	\$ 197,285	\$ 220,974	\$ 160,383	\$ 505,156	\$ -	\$ 66,805	\$ 109,703	\$ 98,149	\$ 2,201,766
Interest	\$ 73,257	\$ 39,222	\$ 255,066	\$ 62,569	\$ 63,638	\$ 99,666	\$ 107,236	\$ 199,820	\$ -	\$ 45,450	\$ 37,874	\$ 47,914	\$ 1,031,712
Fnd Transfer (3)	\$ (201)	\$ (96,110)	\$ (10,164)	\$ 10,924	\$ (43,569)	\$ (41,684)	\$ (95,532)	\$ 19	\$ -	\$ (112,235)	\$ (2,559)	\$ 7	\$ (391,104)
Clim Adj	\$ (57)	\$ (19)	\$ (188)	\$ (46)	\$ (87)	\$ (40)	\$ (87)	\$ (62)	\$ -	\$ (20)	\$ (19)	\$ (32)	\$ (657)
Retros (4)	\$ (261,000)	\$ -	\$ (630,000)	\$ (286,564)	\$ (217,267)	\$ (278,917)	\$ (172,000)	\$ (704,932)	\$ -	\$ -	\$ (145,000)	\$ (146,038)	\$ (2,841,718)
Balance Fwd.	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2nd QT)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)

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)
										\$ (112,853)			

- (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.

\$ -

TOTAL	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ 1	\$ (1)	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ (1)

ACCEL Member Account Summary
Program Year 15 (FY 00/01)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	11%	3%	27%	6%	13%	8%	13%	9%	0%	2%	3%	4%	100%
Prior Years:													
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)	\$ (254)	\$ (2,294)	\$ (537)	\$ (1,060)	\$ (689)	\$ (1,116)	\$ (731)	\$ -	\$ (201)	\$ (257)	\$ (319)	\$ (8,363)
Retros (4)	\$ (247,000)	\$ -	\$ -	\$ (256,013)	\$ (5,659)	\$ (249,636)	\$ -	\$ (665,204)	\$ -	\$ -	\$ (15,000)	\$ (4,749)	\$ (1,443,261)
Balance Fwd.	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
Interest (2st QT)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ 0
TTL. 9 xs 1	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1

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)
										\$ (127,600)			

- (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.

TOTAL	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ 0	\$ 0	\$ -	\$ (1)	\$ (0)	\$ 1	\$ 1

ACCEL Member Account Summary
Program Year 16 (FY 01/02)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	3%	28%	7%	8%	8%	13%	13%	0%	2%	3%	6%	100%
Prior Years:													
Aud Dep (2)	\$ 223,602	\$ 64,839	\$ 474,746	\$ 226,742	\$ 204,031	\$ 289,064	\$ 191,306	\$ 556,571	\$ -	\$ 90,198	\$ 133,278	\$ 111,583	\$ 2,565,960
Interest	\$ 79,142	\$ 23,269	\$ 210,251	\$ 58,477	\$ 50,090	\$ 119,776	\$ 77,072	\$ 238,320	\$ -	\$ 37,154	\$ 54,049	\$ 44,386	\$ 991,984
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)
Balance Fwd.	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ (0)	\$ 0
TTL. 9 xs 1	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0

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)
										\$ (80,202)	\$ (127,600)		

- (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.

TOTAL	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 1	\$ -	\$ 0	\$ 1	\$ (0)	\$ 0

ACCEL Member Account Summary
 Program Year 17 (FY 02/03)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD (5)	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW (5)	SANTA CRUZ (5)	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	8%	3%	24%	6%	11%	10%	13%	16%	0%	2%	3%	4%	100%
Prior Years:													
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	\$ 65,490	\$ 26,922	\$ 196,138	\$ 64,490	\$ 65,738	\$ 98,748	\$ 139,952	\$ 166,626	\$ -	\$ 31,377	\$ 30,935	\$ 23,010	\$ 909,425
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)
Balance Fwd.	\$ (5)	\$ (4)	\$ (22)	\$ 7	\$ (10)	\$ 0	\$ (21)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (60)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (1)
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ (0)	\$ 0	\$ (0)	\$ (1)
TTL. 9 xs 1	\$ (5)	\$ (4)	\$ (22)	\$ 7	\$ (10)	\$ 0	\$ (21)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (60)

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)
											\$ (127,600)		

- (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.
- (5) Member City deposit has been reduced by \$26,500 Administration fee

\$ 4,400,675
 \$ (3,367,379)
 \$ 9,940

TOTAL	\$ (5)	\$ (4)	\$ (22)	\$ 7	\$ (10)	\$ 0	\$ (21)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (60)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (5)	\$ (4)	\$ (22)	\$ 7	\$ (10)	\$ 0	\$ (21)	\$ (1)	\$ -	\$ (1)	\$ 3	\$ (5)	\$ (60)

ACCEL Member Account Summary
Program Year 18 (FY 03/04)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	9%	4%	21%	5%	12%	13%	13%	15%	0%	1%	3%	4%	100%
Prior Years:													
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	\$ (4,607)	\$ 22,109	\$ 16,104	\$ 16,173	\$ 1,027	\$ 35,529	\$ 10,779	\$ 54,677	\$ -	\$ 32,614	\$ 18,331	\$ (7,868)	\$ 194,869
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)	\$ (3,526,085)
Retros (4)	\$ -	\$ -	\$ -	\$ (49,000)	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ (400,000)	\$ -	\$ -	\$ (499,000)
Balance Fwd.	\$ 6	\$ (21)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ (0)	\$ 0	\$ (0)
TTL. 9 xs 1	\$ 6	\$ (21)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)
ACCEL Dep (.60 x pyrll)	\$ 403,818	\$ 152,129	\$ 637,721	\$ 414,394	\$ 441,360	\$ 457,349	\$ 384,894	\$ 936,000	\$ -	\$ 184,305	\$ 272,876	\$ 264,000	\$ 4,548,846
Less Excess Insurance	\$ (216,890)	\$ (81,709)	\$ (342,519)	\$ (222,571)	\$ (237,054)	\$ (245,642)	\$ (206,727)	\$ (502,725)	\$ -	\$ (98,990)	\$ (146,561)	\$ (141,795)	\$ (2,443,183)
Less ACCEL Admin Fee (5)	\$ (30,000)	\$ -	\$ -	\$ (30,000)	\$ (30,000)	\$ -	\$ (30,000)	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ (150,000)
Total Unaudited Deposit(2)	\$ 156,928	\$ 70,420	\$ 295,202	\$ 161,823	\$ 174,306	\$ 211,707	\$ 148,167	\$ 433,275	\$ -	\$ 85,315	\$ (146,561)	\$ 92,205	\$ 1,955,663

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

(2) Deposits are less "excess insurance" and Admin Fees (if applicable) noted above.

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

(4) Member's money returned to them.

(5) Member Cities have the option to pay their \$30,000 Admin Fees out of their deposit

\$ 1,375,375

\$ (123,782)

TOTAL	\$ 6	\$ (21)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 6	\$ (21)	\$ 1	\$ 2	\$ 2	\$ 6	\$ (3)	\$ 1	\$ -	\$ (8)	\$ (1)	\$ 0	\$ (16)

ACCEL Member Account Summary
Program Year 19 (FY 04/05)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All % (1)	7%	6%	18%	3%	11%	10%	14%	17%	7%	1%	3%	4%	100%
Prior Years:													
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	\$ (8,484)	\$ (17,021)	\$ (61,895)	\$ 3,729	\$ (46,723)	\$ (26,370)	\$ (53,751)	\$ (77,657)	\$ (26,353)	\$ 3,424	\$ (5,488)	\$ (10,730)	\$ (327,318)
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	\$ (629,773)	\$ (572,391)	\$ (1,718,771)	\$ (309,148)	\$ (1,111,676)	\$ (941,069)	\$ (1,367,782)	\$ (1,669,665)	\$ (652,596)	\$ (89,761)	\$ (271,419)	\$ (350,466)	\$ (9,684,517)
Retros (4)	\$ -	\$ -	\$ -	\$ (38,000)	\$ -	\$ (70,000)	\$ -	\$ -	\$ -	\$ -	\$ (24,000)	\$ -	\$ (132,000)
Balance Fwd.	\$ (156,913)	\$ (142,625)	\$ (428,233)	\$ (77,030)	\$ (276,974)	\$ (234,469)	\$ (340,786)	\$ (415,999)	\$ (162,595)	\$ (22,367)	\$ (67,627)	\$ (87,320)	\$ (2,412,937)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (473)	\$ (430)	\$ (1,290)	\$ (232)	\$ (834)	\$ (706)	\$ (1,026)	\$ (1,253)	\$ (490)	\$ (67)	\$ (204)	\$ (263)	\$ (7,267)
Interest (2nd QT)	\$ (1,067)	\$ (970)	\$ (2,913)	\$ (524)	\$ (1,884)	\$ (1,595)	\$ (2,318)	\$ (2,830)	\$ (1,106)	\$ (152)	\$ (460)	\$ (594)	\$ (16,413)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (1,540)	\$ (1,400)	\$ (4,202)	\$ (756)	\$ (2,718)	\$ (2,301)	\$ (3,344)	\$ (4,082)	\$ (1,596)	\$ (219)	\$ (664)	\$ (857)	\$ (23,679)
TTL. 9 xs 1	\$ (158,453)	\$ (144,024)	\$ (432,435)	\$ (77,786)	\$ (279,692)	\$ (236,770)	\$ (344,131)	\$ (420,082)	\$ (164,191)	\$ (22,586)	\$ (68,290)	\$ (88,177)	\$ (2,436,617)
ACCEL Deposit + **	\$ 385,933	\$ 163,200	\$ 833,207	\$ 394,614	\$ 421,915	\$ 527,271	\$ 424,658	\$ 1,178,579	\$ 553,544	\$ 192,986	\$ 285,432	\$ 223,178	\$ 5,584,517
Less Excess Insurance*	\$ (190,869)	\$ (80,713)	\$ (328,096)	\$ (195,162)	\$ (208,665)	\$ (250,559)	\$ (190,969)	\$ (515,519)	\$ (273,763)	\$ (85,234)	\$ (129,738)	\$ (110,376)	\$ (2,559,663)
Optional Arch/Axis **	\$ -	\$ -	\$ (169,805)	\$ -	\$ -	\$ (20,645)	\$ (38,521)	\$ (242,579)	\$ -	\$ (20,645)	\$ (23,104)	\$ -	\$ (515,299)
Total Deposit (2)	\$ 195,064	\$ 82,487	\$ 335,306	\$ 199,452	\$ 213,250	\$ 256,067	\$ 195,168	\$ 420,481	\$ 279,781	\$ 87,107	\$ 132,590	\$ 112,802	\$ 2,509,555

(1) These percentages change beginning on the September report and are from the retro plan approved the prior June
(2) Deposits are less "Excess Insurance" noted above.
(3) Member's money moved from another pool layer or program year.
(4) Member's money returned to them.
* C.V. Starr and Lexington Layers
** Optional Arch & Axis Layers

TOTAL	-158,453	-144,024	-432,435	-77,786	-279,692	-236,770	-344,131	-420,082	-164,191	-22,586	-68,290	-88,177	-2,436,617
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (158,453)	\$ (144,024)	\$ (432,435)	\$ (77,786)	\$ (279,692)	\$ (236,770)	\$ (344,131)	\$ (420,082)	\$ (164,191)	\$ (22,586)	\$ (68,290)	\$ (88,177)	\$ (2,436,617)

ACCEL Member Account Summary
Program Year 20 (FY 05/06)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	8%	5%	16%	3%	13%	10%	13%	18%	8%	1%	2%	2%	100%
Prior Years:													
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	\$ 9,058	\$ 85,620	\$ 42,288	\$ 20,728	\$ 25,420	\$ 29,071	\$ 98,211	\$ 33,661	\$ 14,355	\$ 23,040	\$ 18,184	\$ 425,163
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)	\$ (4,457,753)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (375,000)	\$ -	\$ (375,000)
Balance Fwd.	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ 0	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)
TTL. 9 xs 1	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)

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

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

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

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

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

(4) Member's money returned to them.

TOTAL	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 3	\$ (0)	\$ (12)	\$ (9)	\$ 11	\$ 5	\$ 0	\$ (1)	\$ 1	\$ (3)	\$ (3)	\$ (3)	\$ (11)

ACCEL Member Account Summary
 Program Year 21 (FY 06/07)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	10%	5%	15%	2%	9%	8%	13%	20%	13%	1%	2%	3%	100%
Prior Years:													
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	\$ 146,265	\$ 52,647	\$ 257,587	\$ 132,872	\$ 154,575	\$ 154,470	\$ 145,064	\$ 347,759	\$ 189,415	\$ 56,762	\$ 89,578	\$ 85,838	\$ 1,812,832
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)
Balance Fwd.	\$ (23)	\$ (8)	\$ (42)	\$ (14)	\$ (26)	\$ (15)	\$ (22)	\$ (57)	\$ (31)	\$ (9)	\$ (0)	\$ (15)	\$ (262)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (2)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (3)
TTL. 9 xs 1	\$ (23)	\$ (8)	\$ (43)	\$ (14)	\$ (26)	\$ (15)	\$ (22)	\$ (57)	\$ (31)	\$ (10)	\$ (0)	\$ (15)	\$ (265)

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

Deposit	\$ 615,450	\$ 242,541	\$ 1,148,951	\$ 644,825	\$ 667,371	\$ 705,798	\$ 637,561	\$ 1,609,864	\$ 744,720	\$ 252,609	\$ 407,797	\$ 341,252	\$ 8,018,739
Less Excess Insurance	\$ (191,163)	\$ (78,826)	\$ (412,309)	\$ (193,430)	\$ (215,677)	\$ (209,223)	\$ (210,046)	\$ (587,268)	\$ (220,493)	\$ (80,722)	\$ (132,034)	\$ (114,797)	\$ (2,645,988)
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

(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.

TOTAL	\$ (23)	\$ (8)	\$ (43)	\$ (14)	\$ (26)	\$ (15)	\$ (22)	\$ (57)	\$ (31)	\$ (10)	\$ (0)	\$ (15)	\$ (265)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (23)	\$ (8)	\$ (43)	\$ (14)	\$ (26)	\$ (15)	\$ (22)	\$ (57)	\$ (31)	\$ (10)	\$ (0)	\$ (15)	\$ (265)

ACCEL Member Account Summary
 Program Year 22 (FY 07/08)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	5%	3%	13%	5%	23%	6%	17%	12%	7%	3%	3%	3%	100%
Prior Years:													
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	\$ 93,106	\$ 32,217	\$ 152,587	\$ 88,330	\$ 98,373	\$ 106,225	\$ 58,705	\$ 219,790	\$ 103,514	\$ 33,186	\$ 63,813	\$ 56,897	\$ 1,106,743
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)
Balance Fwd.	\$ (11)	\$ (1)	\$ (11)	\$ (11)	\$ 23	\$ (13)	\$ 15	\$ (26)	\$ (11)	\$ (2)	\$ (2)	\$ (6)	\$ (57)
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (2st QT)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)
TTL. 9 xs 1	\$ (11)	\$ (1)	\$ (12)	\$ (11)	\$ 24	\$ (13)	\$ 15	\$ (27)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (58)

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

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

(1) 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.

TOTAL	\$ (11)	\$ (1)	\$ (12)	\$ (11)	\$ 24	\$ (13)	\$ 15	\$ (27)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (58)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ (11)	\$ (1)	\$ (12)	\$ (11)	\$ 24	\$ (13)	\$ 15	\$ (27)	\$ (11)	\$ (2)	\$ (2)	\$ (7)	\$ (58)

ACCEL Member Account Summary
 Program Year 23 (FY 08/09)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	6%	3%	10%	6%	14%	7%	6%	18%	19%	3%	4%	3%	100%
Prior Years:													
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	\$ 192,298	\$ 194,317	\$ 458,624	\$ 183,931	\$ (175,621)	\$ 84,053	\$ 100,660	\$ 353,156	\$ 40,053	\$ 52,548	\$ 58,770	\$ 167,030	\$ 1,709,819
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	\$ (379,557)	\$ (226,869)	\$ (698,284)	\$ (374,943)	\$ (942,636)	\$ (437,468)	\$ (375,256)	\$ (1,211,625)	\$ (1,298,813)	\$ (226,869)	\$ (262,826)	\$ (226,869)	\$ (6,662,016)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)	\$ (150,000)	\$ -	\$ (650,000)
Balance Fwd.	\$ 709,645	\$ 982,385	\$ 1,921,456	\$ 665,581	\$ (1,370,009)	\$ 9,776	\$ 176,305	\$ 1,184,361	\$ (83,335)	\$ 99,388	\$ 71,205	\$ 739,057	\$ 5,105,814
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 2,137	\$ 2,958	\$ 5,786	\$ 2,004	\$ (4,126)	\$ 29	\$ 531	\$ 3,567	\$ (251)	\$ 299	\$ 214	\$ 2,226	\$ 15,376
Interest (2nd QT)	\$ 4,827	\$ 6,682	\$ 13,070	\$ 4,527	\$ (9,319)	\$ 66	\$ 1,199	\$ 8,056	\$ (567)	\$ 676	\$ 484	\$ 5,027	\$ 34,730
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 6,964	\$ 9,641	\$ 18,856	\$ 6,532	\$ (13,445)	\$ 96	\$ 1,730	\$ 11,623	\$ (818)	\$ 975	\$ 699	\$ 7,253	\$ 50,106
TTL. 9 xs 1	\$ 716,609	\$ 992,026	\$ 1,940,313	\$ 672,112	\$ (1,383,454)	\$ 9,872	\$ 178,035	\$ 1,195,983	\$ (84,153)	\$ 100,363	\$ 71,904	\$ 746,309	\$ 5,155,920

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

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

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
 (2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2008 Financial Audit
 (3) Member's money moved from another pool layer or program year.
 (4) Member's money returned to them.

TOTAL	\$ 716,609	\$ 992,026	\$ 1,940,313	\$ 672,112	\$ (1,383,454)	\$ 9,872	\$ 178,035	\$ 1,195,983	\$ (84,153)	\$ 100,363	\$ 71,904	\$ 746,309	\$ 5,155,920
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 716,609	\$ 992,026	\$ 1,940,313	\$ 672,112	\$ (1,383,454)	\$ 9,872	\$ 178,035	\$ 1,195,983	\$ (84,153)	\$ 100,363	\$ 71,904	\$ 746,309	\$ 5,155,920

ACCEL Member Account Summary
Program Year 24 (FY 09/10)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	8%	5%	13%	8%	8%	9%	8%	15%	9%	5%	7%	6%	100%
Prior Years:													
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	\$ 148,264	\$ 62,950	\$ 302,566	\$ 161,113	\$ 167,159	\$ 87,657	\$ 155,973	\$ 387,689	\$ 200,260	\$ 65,991	\$ 114,627	\$ 97,962	\$ 1,952,211
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
Balance Fwd.	\$ 586,445	\$ 249,370	\$ 1,200,254	\$ 637,904	\$ 661,808	\$ 117,321	\$ 618,208	\$ 1,539,614	\$ 792,677	\$ 261,526	\$ 454,158	\$ 388,223	\$ 7,507,508
Current Year:													
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,766	\$ 751	\$ 3,615	\$ 1,921	\$ 1,993	\$ 353	\$ 1,862	\$ 4,637	\$ 2,387	\$ 788	\$ 1,368	\$ 1,169	\$ 22,609
Interest (2st QT)	\$ 3,989	\$ 1,696	\$ 8,164	\$ 4,339	\$ 4,502	\$ 798	\$ 4,205	\$ 10,472	\$ 5,392	\$ 1,779	\$ 3,089	\$ 2,641	\$ 51,066
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 5,755	\$ 2,447	\$ 11,779	\$ 6,260	\$ 6,495	\$ 1,151	\$ 6,067	\$ 15,109	\$ 7,779	\$ 2,566	\$ 4,457	\$ 3,810	\$ 73,675
TTL. 9 xs 1	\$ 592,200	\$ 251,817	\$ 1,212,033	\$ 644,164	\$ 668,303	\$ 118,472	\$ 624,275	\$ 1,554,723	\$ 800,455	\$ 264,092	\$ 458,614	\$ 392,032	\$ 7,581,182

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

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

- (1) These percentages change beginning on the September report and are from the retro plan approved the prior June
(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2010 Financial Audit
(3) Member's money moved from another pool layer or program year.
(4) Member's money returned to them.

TOTAL	\$ 592,200	\$ 251,817	\$ 1,212,033	\$ 644,164	\$ 668,303	\$ 118,472	\$ 624,275	\$ 1,554,723	\$ 800,455	\$ 264,092	\$ 458,614	\$ 392,032	\$ 7,581,182
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 592,200	\$ 251,817	\$ 1,212,033	\$ 644,164	\$ 668,303	\$ 118,472	\$ 624,275	\$ 1,554,723	\$ 800,455	\$ 264,092	\$ 458,614	\$ 392,032	\$ 7,581,182

ACCEL Member Account Summary
Program Year 25 (FY 10/11)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	39%	3%	10%	5%	5%	6%	5%	12%	6%	3%	4%	3%	100%
Prior Years:													
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	\$ 118,264	\$ 61,643	\$ 306,276	\$ 155,045	\$ 161,953	\$ 183,742	\$ 153,558	\$ 382,057	\$ 202,719	\$ 68,327	\$ 116,105	\$ 92,352	\$ 2,002,043
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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 458,136	\$ 257,928	\$ 1,287,988	\$ 652,012	\$ 681,062	\$ 772,695	\$ 645,760	\$ 1,606,671	\$ 852,498	\$ 286,424	\$ 488,260	\$ 389,933	\$ 8,379,367
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,380	\$ 777	\$ 3,879	\$ 1,964	\$ 2,051	\$ 2,327	\$ 1,945	\$ 4,839	\$ 2,567	\$ 863	\$ 1,470	\$ 1,174	\$ 25,235
Interest (2nd QT)	\$ 3,116	\$ 1,754	\$ 8,761	\$ 4,435	\$ 4,633	\$ 5,256	\$ 4,392	\$ 10,929	\$ 5,799	\$ 1,948	\$ 3,321	\$ 2,652	\$ 56,996
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 4,496	\$ 2,531	\$ 12,640	\$ 6,399	\$ 6,684	\$ 7,583	\$ 6,337	\$ 15,767	\$ 8,366	\$ 2,811	\$ 4,792	\$ 3,827	\$ 82,231
TTL. 9 xs 1	\$ 462,632	\$ 260,459	\$ 1,300,627	\$ 658,411	\$ 687,746	\$ 780,277	\$ 652,098	\$ 1,622,438	\$ 860,864	\$ 289,234	\$ 493,051	\$ 393,760	\$ 8,461,598

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.

TOTAL	\$ 462,632	\$ 260,459	\$ 1,300,627	\$ 658,411	\$ 687,746	\$ 780,277	\$ 652,098	\$ 1,622,438	\$ 860,864	\$ 289,234	\$ 493,051	\$ 393,760	\$ 8,461,598
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 462,632	\$ 260,459	\$ 1,300,627	\$ 658,411	\$ 687,746	\$ 780,277	\$ 652,098	\$ 1,622,438	\$ 860,864	\$ 289,234	\$ 493,051	\$ 393,760	\$ 8,461,598

ACCEL Member Account Summary
Program Year 26 (FY 11/12)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	4%	3%	10%	5%	5%	6%	5%	46%	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	\$ 121,798	\$ 55,778	\$ 281,396	\$ 135,956	\$ 144,821	\$ 162,961	\$ 134,826	\$ 336,349	\$ 200,120	\$ 61,061	\$ 103,420	\$ 83,129	\$ 1,821,615
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (97)	\$ (68)	\$ (224)	\$ (108)	\$ (115)	\$ (130)	\$ (107)	\$ (1,047)	\$ (159)	\$ (68)	\$ (82)	\$ (68)	\$ (2,274)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 549,796	\$ 251,598	\$ 1,270,277	\$ 613,707	\$ 653,721	\$ 735,604	\$ 608,604	\$ 1,518,014	\$ 903,343	\$ 275,626	\$ 466,839	\$ 375,243	\$ 8,222,373
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,656	\$ 758	\$ 3,825	\$ 1,848	\$ 1,969	\$ 2,215	\$ 1,833	\$ 4,572	\$ 2,720	\$ 830	\$ 1,406	\$ 1,130	\$ 24,762
Interest (2st QT)	\$ 3,740	\$ 1,711	\$ 8,640	\$ 4,174	\$ 4,447	\$ 5,004	\$ 4,140	\$ 10,326	\$ 6,145	\$ 1,875	\$ 3,175	\$ 2,552	\$ 55,928
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 5,395	\$ 2,469	\$ 12,466	\$ 6,023	\$ 6,415	\$ 7,219	\$ 5,973	\$ 14,897	\$ 8,865	\$ 2,705	\$ 4,581	\$ 3,682	\$ 80,690
TTL. 9 xs 1	\$ 555,192	\$ 254,068	\$ 1,282,743	\$ 619,730	\$ 660,136	\$ 742,823	\$ 614,576	\$ 1,532,911	\$ 912,208	\$ 278,331	\$ 471,420	\$ 378,925	\$ 8,303,063

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.

TOTAL	\$ 555,192	\$ 254,068	\$ 1,282,743	\$ 619,730	\$ 660,136	\$ 742,823	\$ 614,576	\$ 1,532,911	\$ 912,208	\$ 278,331	\$ 471,420	\$ 378,925	\$ 8,303,063
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 555,192	\$ 254,068	\$ 1,282,743	\$ 619,730	\$ 660,136	\$ 742,823	\$ 614,576	\$ 1,532,911	\$ 912,208	\$ 278,331	\$ 471,420	\$ 378,925	\$ 8,303,063

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ACCEL Member Account Summary
Program Year 27 (FY 12/13)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	4%	10%	12%	5%	5%	6%	5%	26%	16%	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	\$ 51,780	\$ (63,059)	\$ 122,324	\$ 58,472	\$ 64,797	\$ 73,865	\$ 59,375	\$ (28,104)	\$ (28,372)	\$ 15,274	\$ 43,888	\$ 35,977	\$ 406,217
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (263,818)	\$ (572,622)	\$ (717,665)	\$ (297,914)	\$ (330,143)	\$ (376,343)	\$ (302,518)	\$ (1,573,080)	\$ (979,713)	\$ (186,768)	\$ (223,607)	\$ (186,768)	\$ (6,010,959)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 204,831	\$ (438,860)	\$ 461,604	\$ 231,303	\$ 256,326	\$ 292,197	\$ 234,878	\$ (480,196)	\$ (382,311)	\$ 35,517	\$ 173,611	\$ 141,527	\$ 730,427
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 617	\$ (1,322)	\$ 1,390	\$ 697	\$ 772	\$ 880	\$ 707	\$ (1,446)	\$ (1,151)	\$ 107	\$ 523	\$ 426	\$ 2,200
Interest (2st QT)	\$ 1,393	\$ (2,985)	\$ 3,140	\$ 1,573	\$ 1,744	\$ 1,988	\$ 1,598	\$ (3,266)	\$ (2,600)	\$ 242	\$ 1,181	\$ 963	\$ 4,968
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 2,010	\$ (4,307)	\$ 4,530	\$ 2,270	\$ 2,515	\$ 2,867	\$ 2,305	\$ (4,712)	\$ (3,752)	\$ 349	\$ 1,704	\$ 1,389	\$ 7,168
TTL. 9 xs 1	\$ 206,842	\$ (443,167)	\$ 466,134	\$ 233,573	\$ 258,842	\$ 295,064	\$ 237,183	\$ (484,909)	\$ (386,063)	\$ 35,865	\$ 175,315	\$ 142,916	\$ 737,595

Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audi	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 206,842	\$ (443,167)	\$ 466,134	\$ 233,573	\$ 258,842	\$ 295,064	\$ 237,183	\$ (484,909)	\$ (386,063)	\$ 35,865	\$ 175,315	\$ 142,916	\$ 737,595
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Reserves and IBNR:	\$ 206,842	\$ (443,167)	\$ 466,134	\$ 233,573	\$ 258,842	\$ 295,064	\$ 237,183	\$ (484,909)	\$ (386,063)	\$ 35,865	\$ 175,315	\$ 142,916	\$ 737,595

= = = = = = = = = = = = = = = =

ACCEL Member Account Summary
Program Year 28 (FY 13/14)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer	6%	4%	17%	7%	10%	8%	6%	17%	9%	4%	7%	4%	100%
Retros All %													
Prior Years:													
Aud Dep	\$ 408,873	\$ 205,251	\$ 1,036,179	\$ 489,024	\$ 841,028	\$ 519,759	\$ 409,531	\$ 1,116,116	\$ 610,588	\$ 204,192	\$ 352,937	\$ 294,665	\$ 6,488,143
Interest	\$ (29,776)	\$ (39,094)	\$ (168,128)	\$ (35,613)	\$ (68,197)	\$ (37,852)	\$ (29,825)	\$ (133,220)	\$ (44,467)	\$ (39,365)	\$ (27,819)	\$ (21,459)	\$ (674,816)
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (778,448)	\$ (554,502)	\$ (2,256,439)	\$ (931,045)	\$ (1,338,113)	\$ (989,562)	\$ (779,701)	\$ (2,149,330)	\$ (1,162,491)	\$ (554,502)	\$ (907,926)	\$ (561,008)	\$ (12,963,065)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (399,351)	\$ (388,345)	\$ (1,388,388)	\$ (477,635)	\$ (565,282)	\$ (507,655)	\$ (399,994)	\$ (1,166,433)	\$ (596,370)	\$ (389,675)	\$ (582,807)	\$ (287,802)	\$ (7,149,737)
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,203)	\$ (1,170)	\$ (4,181)	\$ (1,438)	\$ (1,702)	\$ (1,529)	\$ (1,205)	\$ (3,513)	\$ (1,796)	\$ (1,174)	\$ (1,755)	\$ (867)	\$ (21,532)
Interest (2nd QT)	\$ (2,716)	\$ (2,642)	\$ (9,444)	\$ (3,249)	\$ (3,845)	\$ (3,453)	\$ (2,721)	\$ (7,934)	\$ (4,056)	\$ (2,651)	\$ (3,964)	\$ (1,958)	\$ (48,632)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (3,919)	\$ (3,811)	\$ (13,625)	\$ (4,687)	\$ (5,547)	\$ (4,982)	\$ (3,925)	\$ (11,447)	\$ (5,852)	\$ (3,824)	\$ (5,719)	\$ (2,824)	\$ (70,164)
TTL. 9 xs 1	\$ (403,270)	\$ (392,156)	\$ (1,402,013)	\$ (482,322)	\$ (570,829)	\$ (512,637)	\$ (403,920)	\$ (1,177,880)	\$ (602,222)	\$ (393,499)	\$ (588,527)	\$ (290,627)	\$ (7,219,901)

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 \$ (403,270) \$ (392,156) \$ (1,402,013) \$ (482,322) \$ (570,829) \$ (512,637) \$ (403,920) \$ (1,177,880) \$ (602,222) \$ (393,499) \$ (588,527) \$ (290,627) \$ (7,219,901)

ACCEL Reserves (1) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

IBNR (2) \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

Total Net Reserves and IBNR: \$ (403,270) \$ (392,156) \$ (1,402,013) \$ (482,322) \$ (570,829) \$ (512,637) \$ (403,920) \$ (1,177,880) \$ (602,222) \$ (393,499) \$ (588,527) \$ (290,627) \$ (7,219,901)

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ACCEL Member Account Summary
Program Year 29 (FY 14/15)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	7%	3%	21%	6%	13%	7%	5%	20%	7%	3%	4%		4%	100%
Prior Years:														
Aud Dep	\$ 371,666	\$ 342,709	\$ 953,035	\$ 454,148	\$ 1,923,164	\$ 513,450	\$ 413,808	\$ 1,192,665	\$ 545,289	\$ 186,494	\$ 326,062		\$ 280,583	\$ 7,784,899
Interest	\$ 3,789	\$ 7,260	\$ (58,262)	\$ 4,630	\$ 55,287	\$ 5,235	\$ 5,944	\$ (33,076)	\$ 5,559	\$ (2,658)	\$ 3,324		\$ 2,860	\$ 15,770
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Clim Adj	\$ (729,581)	\$ (340,610)	\$ (2,011,062)	\$ (572,231)	\$ (1,229,309)	\$ (646,952)	\$ (476,589)	\$ (1,952,679)	\$ (687,070)	\$ (340,610)	\$ (410,841)		\$ (353,537)	\$ (9,751,071)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Balance Fwd.	\$ (354,126)	\$ 9,359	\$ (1,116,289)	\$ (113,453)	\$ 749,142	\$ (128,267)	\$ (56,836)	\$ (793,090)	\$ (136,222)	\$ (156,773)	\$ (81,455)		\$ (70,094)	\$ (1,950,402)
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Interest (1st QT)	\$ (1,066)	\$ 28	\$ (3,362)	\$ (342)	\$ 2,256	\$ (386)	\$ (171)	\$ (2,388)	\$ (410)	\$ (472)	\$ (245)		\$ (211)	\$ (5,874)
Interest (2st QT)	\$ (2,409)	\$ 64	\$ (7,593)	\$ (772)	\$ 5,096	\$ (872)	\$ (387)	\$ (5,395)	\$ (927)	\$ (1,066)	\$ (554)		\$ (477)	\$ (13,267)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
CY Adjs	\$ (3,475)	\$ 92	\$ (10,955)	\$ (1,113)	\$ 7,352	\$ (1,259)	\$ (558)	\$ (7,783)	\$ (1,337)	\$ (1,538)	\$ (799)		\$ (688)	\$ (19,140)
TTL 9 xs 1	\$ (357,601)	\$ 9,451	\$ (1,127,243)	\$ (114,567)	\$ 756,493	\$ (129,526)	\$ (57,394)	\$ (800,873)	\$ (137,559)	\$ (158,312)	\$ (82,254)		\$ (70,782)	\$ (1,969,542)
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	\$ (357,601)	\$ 9,451	\$ (1,127,243)	\$ (114,567)	\$ 756,493	\$ (129,526)	\$ (57,394)	\$ (800,873)	\$ (137,559)	\$ (158,312)	\$ (82,254)		\$ (70,782)	\$ (1,969,542)
ACCEL Reserves (1)	(\$112,231)	(\$52,396)	(\$309,360)	(\$88,026)	(\$189,104)	(\$99,520)	(\$73,313)	(\$300,379)	(\$105,691)	(\$52,396)	(\$63,199)		(\$54,384)	(\$1,500,000)
IBNR (2)	(\$17,134)	(\$7,999)	(\$47,229)	(\$13,439)	(\$28,870)	(\$15,193)	(\$11,193)	(\$45,858)	(\$16,136)	(\$7,999)	(\$9,648)		(\$8,303)	(\$229,000)
Total Net Reserves and IBNR:	\$ (486,966)	\$ (50,944)	\$ (1,483,833)	\$ (216,031)	\$ 538,520	\$ (244,240)	\$ (141,900)	\$ (1,147,110)	\$ (259,386)	\$ (218,707)	\$ (155,102)		\$ (133,469)	\$ (3,698,542)

ACCEL Member Account Summary
 Program Year 30 (FY 15/16)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	12%	3%	11%	7%	6%	6%	14%	26%	6%	3%	4%	3%	100%
Prior Years:													
Aud Dep	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 1,188,406	\$ 505,665	\$ 571,120	\$ 1,221,612	\$ 498,909	\$ 174,578	\$ 313,649	\$ 275,370	\$ 6,875,954
Interest	\$ 72,886	\$ 43,461	\$ 194,811	\$ 92,717	\$ 110,581	\$ 108,990	\$ 78,527	\$ 215,972	\$ 107,533	\$ 37,491	\$ 67,603	\$ 59,352	\$ 1,192,566
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (181,738)	\$ (47,294)	\$ (166,000)	\$ (115,417)	\$ (87,898)	\$ (92,871)	\$ (221,365)	\$ (416,764)	\$ (91,630)	\$ (47,294)	\$ (57,605)	\$ (50,575)	\$ (1,576,451)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 229,305	\$ 198,234	\$ 932,649	\$ 407,465	\$ 1,211,090	\$ 521,783	\$ 428,281	\$ 1,020,820	\$ 514,812	\$ 164,776	\$ 323,647	\$ 284,148	\$ 6,492,068
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 413	\$ 525	\$ 2,555	\$ 1,051	\$ 3,513	\$ 1,430	\$ 952	\$ 2,438	\$ 1,411	\$ 424	\$ 887	\$ 779	\$ 17,146
Interest (2st QT)	\$ 933	\$ 1,185	\$ 5,772	\$ 2,374	\$ 7,935	\$ 3,229	\$ 2,150	\$ 5,507	\$ 3,186	\$ 958	\$ 2,003	\$ 1,758	\$ 38,727
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (92,069)	\$ (23,959)	\$ (84,096)	\$ (58,470)	\$ (44,529)	\$ (47,049)	\$ (112,144)	\$ (211,133)	\$ (46,420)	\$ (23,959)	\$ (29,183)	\$ (25,621)	\$ (798,631)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (90,722)	\$ (22,249)	\$ (75,769)	\$ (55,045)	\$ (33,081)	\$ (42,390)	\$ (109,041)	\$ (203,187)	\$ (41,823)	\$ (22,577)	\$ (26,293)	\$ (23,084)	\$ (742,758)
TTL. 9 xs 1	\$ 138,583	\$ 175,985	\$ 856,881	\$ 352,420	\$ 1,178,009	\$ 479,394	\$ 319,240	\$ 817,633	\$ 472,988	\$ 142,199	\$ 297,354	\$ 261,063	\$ 5,749,310

Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ 156,403
Liability Payroll Audit													
Other Deposit Adjustments													
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ -	\$ -	\$ -	\$ -	\$ 156,403

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

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

(4) Member's money returned to them.

TOTAL	\$ 138,583	\$ 175,985	\$ 856,881	\$ 352,420	\$ 1,178,009	\$ 479,394	\$ 319,240	\$ 817,633	\$ 472,988	\$ 142,199	\$ 297,354	\$ 261,063	\$ 5,749,310
ACCEL Reserves (1)	(\$138,340)	(\$36,000)	(\$126,360)	(\$87,855)	(\$66,908)	(\$70,694)	(\$168,504)	(\$317,242)	(\$69,749)	(\$36,000)	(\$43,849)	(\$38,498)	(\$1,200,000)
IBNR (2)	(\$42,415)	(\$11,037)	(\$38,742)	(\$26,936)	(\$20,514)	(\$21,675)	(\$51,663)	(\$97,265)	(\$21,385)	(\$11,037)	(\$13,444)	(\$11,803)	(\$367,916)
Total Net Reserves and IBNR:	\$ (42,171)	\$ 128,948	\$ 691,779	\$ 237,628	\$ 1,090,587	\$ 387,025	\$ 99,073	\$ 403,126	\$ 381,854	\$ 95,161	\$ 240,060	\$ 210,763	\$ 4,181,394

ACCEL Member Account Summary
Program Year 31 (FY 16/17)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	8%	4%	17%	6%	7%	6%	9%	17%	11%	4%	5%	6%	100%
Prior Years:													
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	\$ (18,518)	\$ (11,064)	\$ (48,796)	\$ (22,593)	\$ (25,107)	\$ (23,861)	\$ (20,073)	\$ (55,157)	\$ (25,704)	\$ (9,096)	\$ (16,645)	\$ (14,759)	\$ (291,372)
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (763,236)	\$ (350,137)	\$ (1,633,300)	\$ (585,860)	\$ (643,425)	\$ (611,478)	\$ (812,353)	\$ (1,632,614)	\$ (1,019,272)	\$ (350,137)	\$ (426,565)	\$ (600,458)	\$ (9,428,835)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ (443,207)	\$ (158,926)	\$ (789,989)	\$ (195,406)	\$ (209,508)	\$ (199,106)	\$ (465,451)	\$ (679,378)	\$ (575,054)	\$ (192,939)	\$ (138,896)	\$ (345,388)	\$ (4,393,247)
Current Year:													
Dep Adjs	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Interest (1st QT)	\$ (1,335)	\$ (60)	\$ (2,379)	\$ (588)	\$ (629)	\$ (600)	\$ 175	\$ (1,690)	\$ (1,732)	\$ (581)	\$ (418)	\$ (1,040)	\$ (10,206)
Interest (2st QT)	\$ (4,113)	\$ (640)	\$ (7,723)	\$ (2,172)	\$ (2,347)	\$ (2,234)	\$ (772)	\$ (6,165)	\$ (5,378)	\$ (1,816)	\$ (1,558)	\$ (3,213)	\$ (36,614)
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (161,894)	\$ (74,269)	\$ (346,448)	\$ (124,270)	\$ (136,480)	\$ (129,704)	\$ (172,312)	\$ (346,302)	\$ (216,203)	\$ (74,269)	\$ (90,481)	\$ (127,366)	\$ (2,000,000)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (167,341)	\$ 63,917	\$ (356,550)	\$ (127,030)	\$ (138,891)	\$ (132,537)	\$ 350,816	\$ (235,853)	\$ (223,313)	\$ (76,666)	\$ (92,458)	\$ (131,620)	\$ (1,042,403)
TTL 9 xs 1	\$ (610,548)	\$ (95,008)	\$ (1,146,539)	\$ (322,436)	\$ (348,400)	\$ (331,644)	\$ (114,634)	\$ (915,231)	\$ (798,367)	\$ (269,605)	\$ (231,354)	\$ (477,007)	\$ (5,435,650)

Reinsurance was purchased this year for the \$2,000,000 excess \$3,000,000 layer

Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Liability Payroll Audit													
Other Deposit Adjustments													
Net Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416

(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	\$ (610,548)	\$ (95,008)	\$ (1,146,539)	\$ (322,436)	\$ (348,400)	\$ (331,644)	\$ (114,634)	\$ (915,231)	\$ (798,367)	\$ (269,605)	\$ (231,354)	\$ (477,007)	\$ (5,435,650)
ACCEL Reserves (1)	(\$323,788)	(\$148,539)	(\$692,896)	(\$248,540)	(\$272,961)	(\$259,408)	(\$344,625)	(\$692,605)	(\$432,406)	(\$148,539)	(\$180,962)	(\$254,733)	(\$4,000,000)
IBNR (2)	(\$49,729)	(\$22,813)	(\$106,418)	(\$38,172)	(\$41,922)	(\$39,841)	(\$52,929)	(\$106,373)	(\$66,411)	(\$22,813)	(\$27,793)	(\$39,123)	(\$614,337)
Total Net Reserves and IBNR:	\$ (984,064)	\$ (266,360)	\$ (1,945,852)	\$ (609,148)	\$ (663,283)	\$ (630,892)	\$ (512,188)	\$ (1,714,209)	\$ (1,297,184)	\$ (440,957)	\$ (440,109)	\$ (770,863)	\$ (10,049,987)

ACCEL Member Account Summary
 Program Year 32 (FY 17/18)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer													
Retros All %	6%	4%	17%	8%	8%	8%	7%	20%	9%	3%	6%	5%	100%
Prior Years:													
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	\$ 86,974	\$ 51,620	\$ 229,093	\$ 106,333	\$ 111,276	\$ 113,231	\$ 96,837	\$ 272,222	\$ 117,946	\$ 42,016	\$ 79,871	\$ 69,437	\$ 1,376,856
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (239,884)	\$ (142,376)	\$ (631,868)	\$ (293,280)	\$ (306,913)	\$ (312,305)	\$ (267,089)	\$ (750,823)	\$ (325,310)	\$ (115,886)	\$ (220,293)	\$ (191,516)	\$ (3,797,542)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 271,825	\$ 161,333	\$ 716,000	\$ 332,330	\$ 347,778	\$ 353,887	\$ 302,651	\$ 850,793	\$ 368,624	\$ 131,315	\$ 249,625	\$ 217,015	\$ 4,303,176
Current Year:													
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 819	\$ 486	\$ 2,156	\$ 1,001	\$ 1,047	\$ 1,066	\$ 911	\$ 2,562	\$ 1,110	\$ 395	\$ 752	\$ 654	\$ 12,959
Interest (2st QT)	\$ 520	\$ 309	\$ 1,370	\$ 636	\$ 665	\$ 677	\$ 579	\$ 1,628	\$ 705	\$ 251	\$ 478	\$ 415	\$ 8,232
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (195,960)	\$ (116,306)	\$ (516,170)	\$ (239,579)	\$ (250,716)	\$ (255,120)	\$ (218,184)	\$ (613,344)	\$ (265,744)	\$ (94,667)	\$ (179,956)	\$ (156,448)	\$ (3,102,194)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (194,621)	\$ (115,512)	\$ (512,644)	\$ (237,943)	\$ (249,003)	\$ (253,378)	\$ (216,693)	\$ (609,154)	\$ (263,929)	\$ (94,020)	\$ (178,727)	\$ (155,380)	\$ (3,081,003)
TTL. 9 xs 1	\$ 77,203	\$ 45,821	\$ 203,356	\$ 94,387	\$ 98,775	\$ 100,509	\$ 85,958	\$ 241,640	\$ 104,695	\$ 37,295	\$ 70,898	\$ 61,636	\$ 1,222,173

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 Jur

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

(4) Member's money returned to them.

TOTAL	\$ 77,203	\$ 45,821	\$ 203,356	\$ 94,387	\$ 98,775	\$ 100,509	\$ 85,958	\$ 241,640	\$ 104,695	\$ 37,295	\$ 70,898	\$ 61,636	\$ 1,222,173
ACCEL Reserves (1)	(\$821,187)	(\$487,391)	(\$2,163,053)	(\$1,003,977)	(\$1,050,646)	(\$1,069,103)	(\$914,316)	(\$2,570,266)	(\$1,113,623)	(\$396,708)	(\$754,121)	(\$655,609)	(\$13,000,000)
IBNR (2)	(\$80,379)	(\$47,706)	(\$211,723)	(\$98,271)	(\$102,839)	(\$104,645)	(\$89,495)	(\$251,581)	(\$109,003)	(\$38,830)	(\$73,814)	(\$64,172)	(\$1,272,458)
Total Net Reserves and IBNR:	\$ (824,363)	\$ (489,276)	\$ (2,171,420)	\$ (1,007,861)	\$ (1,054,710)	\$ (1,073,238)	\$ (917,852)	\$ (2,580,208)	\$ (1,117,931)	\$ (398,243)	\$ (757,038)	\$ (658,146)	\$ (13,050,285)

ACCEL Member Account Summary
 Program Year 33 (FY 18/19)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	16%	7%	8%	8%	7%	18%	8%	3%	6%	4%	5%	100%
Prior Years:														
Aud Dep	\$ 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	\$ 75,625	\$ 43,552	\$ 194,678	\$ 88,614	\$ 93,666	\$ 104,327	\$ 89,008	\$ 224,581	\$ 99,606	\$ 37,463	\$ 68,439	\$ 17,289	\$ 59,078	\$ 1,195,927
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (316,761)	\$ (182,422)	\$ (815,428)	\$ (371,168)	\$ (392,329)	\$ (436,983)	\$ (372,817)	\$ (940,678)	\$ (417,208)	\$ (156,917)	\$ (286,663)	\$ (216,039)	\$ (247,453)	\$ (5,152,866)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 257,727	\$ 148,425	\$ 663,459	\$ 301,994	\$ 319,212	\$ 355,544	\$ 303,336	\$ 765,366	\$ 339,454	\$ 127,674	\$ 233,239	\$ (28,631)	\$ 201,336	\$ 3,988,137
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 776	\$ 447	\$ 1,998	\$ 909	\$ 961	\$ 1,071	\$ 914	\$ 2,305	\$ 1,022	\$ 384	\$ 702	\$ (86)	\$ 606	\$ 12,010
Interest (2st QT)	\$ 1,193	\$ 687	\$ 3,072	\$ 1,398	\$ 1,478	\$ 1,646	\$ 1,405	\$ 3,544	\$ 1,572	\$ 591	\$ 1,080	\$ (572)	\$ 932	\$ 18,027
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (81,754)	\$ (47,082)	\$ (210,456)	\$ (95,796)	\$ (101,257)	\$ (112,782)	\$ (96,222)	\$ (242,782)	\$ (107,678)	\$ (40,499)	\$ (73,986)	\$ (55,758)	\$ (63,866)	\$ (1,329,919)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (79,784)	\$ (45,948)	\$ (205,386)	\$ (93,488)	\$ (98,818)	\$ (110,065)	\$ (93,904)	\$ (236,934)	\$ (105,084)	\$ (39,524)	\$ (72,203)	\$ (56,417)	\$ (62,327)	\$ (1,299,882)
TTL 9 xs 1	\$ 177,943	\$ 102,477	\$ 458,073	\$ 208,506	\$ 220,394	\$ 245,479	\$ 209,433	\$ 528,433	\$ 234,370	\$ 88,150	\$ 161,036	\$ (85,047)	\$ 139,008	\$ 2,688,254

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.

TOTAL	\$ 177,943	\$ 102,477	\$ 458,073	\$ 208,506	\$ 220,394	\$ 245,479	\$ 209,433	\$ 528,433	\$ 234,370	\$ 88,150	\$ 161,036	\$ (85,047)	\$ 139,008	\$ 2,688,254
ACCEL Reserves (1)	(\$353,468)	(\$203,562)	(\$909,923)	(\$414,180)	(\$437,794)	(\$487,622)	(\$416,021)	(\$1,049,687)	(\$465,555)	(\$175,102)	(\$319,883)	(\$241,074)	(\$276,129)	(\$5,750,000)
IBNR (2)	(\$94,849)	(\$54,623)	(\$244,167)	(\$111,140)	(\$117,477)	(\$130,848)	(\$111,634)	(\$281,671)	(\$124,926)	(\$46,986)	(\$85,837)	(\$64,689)	(\$74,096)	(\$1,542,943)
Total Net Reserves and IBNR:	\$ (270,374)	\$ (155,708)	\$ (696,017)	\$ (316,814)	\$ (334,877)	\$ (372,991)	\$ (318,222)	\$ (802,925)	\$ (356,111)	\$ (133,938)	\$ (244,684)	\$ (390,811)	\$ (211,217)	\$ (4,604,689)

ACCEL Member Account Summary
Program Year 34 (FY 19/20)
Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	16%	7%	7%	9%	8%	18%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 587,974	\$ 342,334	\$ 1,528,673	\$ 670,556	\$ 710,077	\$ 821,104	\$ 716,333	\$ 1,707,796	\$ 739,000	\$ 287,048	\$ 546,257	\$ 437,990	\$ 454,186	\$ 9,549,328
Interest	\$ 93,762	\$ 54,591	\$ 243,773	\$ 106,931	\$ 113,234	\$ 130,939	\$ 114,231	\$ 272,337	\$ 117,846	\$ 45,775	\$ 87,110	\$ 69,845	\$ 72,428	\$ 1,522,801
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (88,931)	\$ (51,778)	\$ (231,211)	\$ (101,421)	\$ (107,399)	\$ (124,192)	\$ (108,345)	\$ (258,303)	\$ (111,773)	\$ (43,416)	\$ (82,621)	\$ (66,246)	\$ (68,695)	\$ (1,444,331)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 592,806	\$ 345,147	\$ 1,541,235	\$ 676,066	\$ 715,912	\$ 827,851	\$ 722,219	\$ 1,721,830	\$ 745,073	\$ 289,407	\$ 550,746	\$ 441,589	\$ 457,918	\$ 9,627,798
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,785	\$ 1,039	\$ 4,641	\$ 2,036	\$ 2,156	\$ 2,493	\$ 2,175	\$ 5,185	\$ 2,244	\$ 872	\$ 1,659	\$ 1,330	\$ 1,379	\$ 28,994
Interest (2nd QT)	\$ 4,020	\$ 2,341	\$ 10,452	\$ 4,585	\$ 4,855	\$ 5,614	\$ 4,898	\$ 11,677	\$ 5,053	\$ 1,963	\$ 3,735	\$ 2,995	\$ 3,105	\$ 65,292
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 5,805	\$ 3,380	\$ 15,093	\$ 6,621	\$ 7,011	\$ 8,107	\$ 7,073	\$ 16,862	\$ 7,297	\$ 2,834	\$ 5,393	\$ 4,325	\$ 4,484	\$ 94,286
TTL. 9 xs 1	\$ 598,611	\$ 348,527	\$ 1,556,328	\$ 682,687	\$ 722,923	\$ 835,959	\$ 729,292	\$ 1,738,692	\$ 752,369	\$ 292,241	\$ 556,139	\$ 445,914	\$ 462,403	\$ 9,722,084

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.

TOTAL	\$ 598,611	\$ 348,527	\$ 1,556,328	\$ 682,687	\$ 722,923	\$ 835,959	\$ 729,292	\$ 1,738,692	\$ 752,369	\$ 292,241	\$ 556,139	\$ 445,914	\$ 462,403	\$ 9,722,084
ACCEL Reserves (1)	(\$507,971)	(\$295,754)	(\$1,320,675)	(\$579,317)	(\$613,461)	(\$709,380)	(\$618,865)	(\$1,475,425)	(\$638,448)	(\$247,991)	(\$471,930)	(\$378,395)	(\$392,387)	(\$8,250,000)
IBNR (2)	(\$164,198)	(\$95,600)	(\$426,898)	(\$187,260)	(\$198,296)	(\$229,302)	(\$200,043)	(\$476,920)	(\$206,374)	(\$80,161)	(\$152,548)	(\$122,313)	(\$126,836)	(\$2,666,750)
Total Net Reserves and IBNR:	\$ (73,558)	\$ (42,827)	\$ (191,245)	\$ (83,890)	\$ (88,834)	\$ (102,724)	\$ (89,616)	\$ (213,653)	\$ (92,453)	\$ (35,911)	\$ (68,339)	\$ (54,795)	\$ (56,821)	\$ (1,194,666)

ACCEL Member Account Summary
 Program Year 35 (FY 20/21)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	14%	7%	8%	9%	8%	17%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 830,960	\$ 489,047	\$ 2,122,569	\$ 934,875	\$ 1,032,087	\$ 1,162,364	\$ 1,071,410	\$ 2,439,523	\$ 1,056,044	\$ 404,152	\$ 776,621	\$ 595,633	\$ 642,458	\$ 13,557,743
Interest	\$ 55,212	\$ 32,952	\$ 141,031	\$ 62,116	\$ 70,689	\$ 77,231	\$ 71,223	\$ 162,526	\$ 70,167	\$ 26,853	\$ 51,601	\$ 39,576	\$ 42,687	\$ 903,866
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 886,172	\$ 522,000	\$ 2,263,599	\$ 996,991	\$ 1,102,776	\$ 1,239,596	\$ 1,142,633	\$ 2,602,049	\$ 1,126,211	\$ 431,005	\$ 828,223	\$ 635,209	\$ 685,145	\$ 14,461,609
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 2,669	\$ 1,572	\$ 6,817	\$ 3,002	\$ 3,321	\$ 3,733	\$ 3,441	\$ 7,836	\$ 3,392	\$ 1,298	\$ 2,494	\$ 1,913	\$ 2,063	\$ 43,551
Interest (2nd QT)	\$ 6,010	\$ 3,540	\$ 15,351	\$ 6,761	\$ 7,479	\$ 8,406	\$ 7,749	\$ 17,646	\$ 7,637	\$ 2,923	\$ 5,617	\$ 4,308	\$ 4,646	\$ 98,072
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 8,678	\$ 5,112	\$ 22,168	\$ 9,764	\$ 10,800	\$ 12,139	\$ 11,190	\$ 25,482	\$ 11,029	\$ 4,221	\$ 8,111	\$ 6,221	\$ 6,710	\$ 141,624
TTL. 9 xs 1	\$ 894,850	\$ 527,112	\$ 2,285,767	\$ 1,006,755	\$ 1,113,576	\$ 1,251,735	\$ 1,153,823	\$ 2,627,531	\$ 1,137,240	\$ 435,226	\$ 836,334	\$ 641,430	\$ 691,855	\$ 14,603,232

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

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

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

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

(3) Member's money returned to them.

(NOTES) Initial deposit includes funded excess corridor deductible

(NOTES) Initial deposit includes terrorism commission rebate

TOTAL	\$ 894,850	\$ 527,112	\$ 2,285,767	\$ 1,006,755	\$ 1,113,576	\$ 1,251,735	\$ 1,153,823	\$ 2,627,531	\$ 1,137,240	\$ 435,226	\$ 836,334	\$ 641,430	\$ 691,855	\$ 14,603,232
ACCEL Reserves (1)	(\$31,838)	(\$18,308)	(\$72,379)	(\$34,661)	(\$41,273)	(\$43,214)	(\$39,913)	(\$86,613)	(\$41,693)	(\$13,287)	(\$29,972)	(\$22,846)	(\$24,004)	(\$500,000)
IBNR (2)	(\$600,367)	(\$345,236)	(\$1,364,833)	(\$653,592)	(\$778,271)	(\$814,888)	(\$752,636)	(\$1,633,243)	(\$786,203)	(\$250,550)	(\$565,180)	(\$430,795)	(\$452,632)	(\$9,428,426)
Total Net Reserves and IBNR:	\$ 262,646	\$ 163,568	\$ 848,555	\$ 318,502	\$ 294,032	\$ 393,632	\$ 361,274	\$ 907,675	\$ 309,343	\$ 171,390	\$ 241,181	\$ 187,789	\$ 215,219	\$ 4,674,806

ACCEL Member Account Summary
 Program Year 36 (FY 21/22)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	6%	4%	14%	7%	8%	9%	8%	17%	8%	3%	6%	5%	5%	100%
Prior Years:														
Aud Dep	\$ 1,369,754	\$ 787,666	\$ 3,113,909	\$ 1,491,189	\$ 1,775,648	\$ 1,859,192	\$ 1,717,162	\$ 3,726,294	\$ 1,793,747	\$ 571,636	\$ 1,289,476	\$ 982,872	\$ 1,032,694	\$ 21,511,239
Interest	\$ 14,329	\$ 8,240	\$ 32,576	\$ 15,600	\$ 18,576	\$ 19,450	\$ 17,964	\$ 38,982	\$ 18,765	\$ 5,980	\$ 13,490	\$ 10,282	\$ 10,803	\$ 225,037
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ 1,384,083	\$ 795,906	\$ 3,146,485	\$ 1,506,789	\$ 1,794,224	\$ 1,878,642	\$ 1,735,126	\$ 3,765,276	\$ 1,812,512	\$ 577,616	\$ 1,302,966	\$ 993,154	\$ 1,043,497	\$ 21,736,276
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 4,168	\$ 2,397	\$ 9,476	\$ 4,538	\$ 5,403	\$ 5,658	\$ 5,225	\$ 11,339	\$ 5,458	\$ 1,739	\$ 3,924	\$ 2,991	\$ 3,143	\$ 65,459
Interest (2nd QT)	\$ 9,386	\$ 5,397	\$ 21,338	\$ 10,218	\$ 12,168	\$ 12,740	\$ 11,767	\$ 25,534	\$ 12,292	\$ 3,917	\$ 8,836	\$ 6,735	\$ 7,077	\$ 147,406
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 13,554	\$ 7,794	\$ 30,814	\$ 14,756	\$ 17,571	\$ 18,398	\$ 16,992	\$ 36,874	\$ 17,750	\$ 5,657	\$ 12,760	\$ 9,726	\$ 10,219	\$ 212,865
TTL 9 xs 1	\$ 1,397,638	\$ 803,700	\$ 3,177,298	\$ 1,521,545	\$ 1,811,795	\$ 1,897,039	\$ 1,752,118	\$ 3,802,150	\$ 1,830,262	\$ 583,273	\$ 1,315,726	\$ 1,002,880	\$ 1,053,716	\$ 21,949,141

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

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

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

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

(3) Member's money returned to them.

TOTAL	\$ 1,397,638	\$ 803,700	\$ 3,177,298	\$ 1,521,545	\$ 1,811,795	\$ 1,897,039	\$ 1,752,118	\$ 3,802,150	\$ 1,830,262	\$ 583,273	\$ 1,315,726	\$ 1,002,880	\$ 1,053,716	\$ 21,949,141
ACCEL Reserves (1)	(\$827,791)	(\$476,014)	(\$1,881,845)	(\$901,178)	(\$1,073,087)	(\$1,123,575)	(\$1,037,741)	(\$2,251,931)	(\$1,084,024)	(\$345,460)	(\$779,276)	(\$593,984)	(\$624,093)	(\$13,000,000)
IBNR (2)	(\$711,773)	(\$409,299)	(\$1,618,097)	(\$774,874)	(\$922,689)	(\$966,102)	(\$892,298)	(\$1,936,314)	(\$932,094)	(\$297,043)	(\$670,057)	(\$510,735)	(\$536,624)	(\$11,178,000)
Total Net Reserves and IBNR:	\$ (141,926)	\$ (81,613)	\$ (322,643)	\$ (154,508)	\$ (183,981)	\$ (192,638)	\$ (177,921)	\$ (386,095)	\$ (185,856)	\$ (59,230)	\$ (133,608)	\$ (101,839)	\$ (107,001)	\$ (2,228,859)

ACCEL Member Account Summary
 Program Year 37 (FY 22/23)
 Calculated At:

12/31/2022

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Retros All %	7%	4%	14%	7%	9%	8%	8%	17%	9%	3%	6%	4%	5%	100%
Prior Years:														
Aud Dep	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance Fwd.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year:														
Dep Adjs	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Interest (1st QT)	\$ 5,145	\$ 3,029	\$ 10,668	\$ 5,435	\$ 7,432	\$ 6,515	\$ 6,082	\$ 13,563	\$ 6,791	\$ 2,062	\$ 4,533	\$ 3,523	\$ 3,800	\$ 78,577
Interest (2st QT)	\$ 11,585	\$ 6,820	\$ 24,022	\$ 12,238	\$ 16,737	\$ 14,671	\$ 13,697	\$ 30,542	\$ 15,294	\$ 4,642	\$ 10,208	\$ 7,933	\$ 8,557	\$ 176,945
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 1,725,070	\$ 1,015,564	\$ 3,576,971	\$ 1,822,289	\$ 2,492,127	\$ 2,184,502	\$ 2,039,482	\$ 4,547,817	\$ 2,277,245	\$ 691,278	\$ 1,519,933	\$ 1,181,184	\$ 1,274,190	\$ 26,347,652
TTL 9 xs 1	\$ 1,725,070	\$ 1,015,564	\$ 3,576,971	\$ 1,822,289	\$ 2,492,127	\$ 2,184,502	\$ 2,039,482	\$ 4,547,817	\$ 2,277,245	\$ 691,278	\$ 1,519,933	\$ 1,181,184	\$ 1,274,190	\$ 26,347,652

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

Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Liability Payroll Audi														
Other Deposit Adjustments														
Net Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130

(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	\$ 1,725,070	\$ 1,015,564	\$ 3,576,971	\$ 1,822,289	\$ 2,492,127	\$ 2,184,502	\$ 2,039,482	\$ 4,547,817	\$ 2,277,245	\$ 691,278	\$ 1,519,933	\$ 1,181,184	\$ 1,274,190	\$ 26,347,652
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$586,903)	(\$345,515)	(\$1,216,957)	(\$619,979)	(\$847,872)	(\$743,211)	(\$693,873)	(\$1,547,259)	(\$774,765)	(\$235,186)	(\$517,112)	(\$401,863)	(\$433,505)	(\$8,964,000)
Total Net Reserves and IBNR:	\$ 1,138,167	\$ 670,049	\$ 2,360,014	\$ 1,202,309	\$ 1,644,255	\$ 1,441,290	\$ 1,345,609	\$ 3,000,559	\$ 1,502,480	\$ 456,092	\$ 1,002,822	\$ 779,322	\$ 840,685	\$ 17,383,652



Item No. D.6.e
Board of Directors
March 30 & 31, 2023

ACCEL PROJECTED CASH FLOW OBLIGATIONS AS OF DECEMBER 31, 2022

ISSUE: The Program Administrator, George Hills (GH), and Chandler Asset Management have discussed cash flow needs for expected claim payments and available retrospective refunds for the next 3 and 12 months following. Also, these quarterly reports include the addition of Retro Assessments and estimated reinsurance recovery payments. The individual claims details of the GH estimated loss payments have been reviewed by the Claims Committee in closed session prior to today's Board Meeting.

As a result of these reviews, ACCEL transferred a total of \$15,000,000 from the short-term portfolio with LAIF to the long-term portfolio with Chandler in 3 different batches between January 2022 and September 2022. The long-term account yield is higher than LAIF for new investments and ACCEL did not require those funds in the near term.

At the October 2022 Board Meeting, the Board reviewed the June 30, 2022 Projected Cash Flow Report, and decided not to transfer any additional funds from short to long term and review at the fiscal year end.

RECOMMENDATION: The Board will review the attached cash flow report and may take action to transfer money to long- or short-term investments, or take further action, or provide direction as needed.

Additional Consideration

In favor: If money is shifted long term, we would expect to earn higher rates of return allowing for increases in the discount rate for outstanding liabilities and annual funding. Carlos Oblites from Chandler Asset Management will be at the meeting and prepared to discuss anticipated gains by moving money to long term.

Against: If we shift too much money long term, and ACCEL might need to pay short-term obligations in excess of short-term investments, meaning that ACCEL would need to sell investments prior to their maturity, reducing overall investment income.

FISCAL IMPACT: No financial impact is expected from today's action.

BACKGROUND: The attached spreadsheet shows an estimate of ACCEL's anticipated cash flow needs during the next two years. It is important to remember that these numbers are based



Authority for California Cities Excess Liability

c/o Alliant Insurance Services
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



on various assumptions and estimates that may or may not stay accurate, and therefore it is intended only be used as a guideline.

Quarterly the Program Administrators and ACCEL's Treasurer have a call with Chandler Asset Management to discuss the cash flow needs of ACCEL.

ACCEL's overall investment goal is to maintain as much of its investments in the long-term accounts while being sure to have liquidity for the potential demands in the foreseeable future. As you will see on the attached report, ACCEL currently has 58% of its investments in long term investment instruments, a year ago this was 53%.

In 2018, ACCEL directed the administrators to move \$2,000,000 from LAIF to Chandler's long-term portfolio. That transfer occurred after 12/31/18. The Board wished to continue monitoring cash flow to see if any additional funds could be transferred long term. At the January 2020 Board Meeting, ACCEL directed the administrators to move \$8,000,000 from Chandler's long-term portfolio to LAIF. The Board wished to continue monitoring cash flow to see if any additional funds could be transferred short term. Subsequently, COVID-19 took its effect on the court system, and short-term claims payments stalled, while ACCEL continued its operations and collected revenues (member deposits). As a result, ACCEL has built up a substantial LAIF balance, and may not be able to move funds long term.

Prior to the January 2022 Board Meeting, Alliant reached out to Carlos at Chandler who advised that market conditions are more favorable for the Long-Term Chandler account compared to LAIF earnings, and if the Board has surplus funds it would be a beneficial time to transfer. Based on the Cash Flow Report as of September 31, 2021, ACCEL's minimum available funds in LAIF are \$23,800,000. If ACCEL were to be 'surprised' by a claim payment, it is likely the payment would be no more than \$4,000,000. As a result, we believe that ACCEL could consider transferring up to \$19,000,000 to the Long-Term account. ACCEL may want to transfer an amount less than this and schedule a follow up discussion to consider additional transfers.

At the January 2022 Board Meeting, the Board took action to transfer \$5,000,000 from short-term with LAIF to long-term with Chandler. The Board decided to reconvene at the March 2022 Board Meeting to discuss if more money should be transferred. Then, at the March 2022 Board Meeting, the Board took action to transfer an additional \$5,000,000 from LAIF to Chandler. Also, the Board decided to talk about this again at the June 2022 Board Meeting. At the June 2022 Board Meeting, the Board did want to transfer additional money and directed Chandler and the Program Administrators to monitor the market between that Board Meeting and the October 12, 13, and 14, 2022 Strategic Planning/Board Meeting. If something changes in the market, direction was to schedule a Special Board Meeting. The Special Board Meeting was held on September 21, 2022 and it took action to transfer another \$5,000,000. As of today, the Board has transferred a total of \$15,000,000 from short term to long term.

ATTACHMENT: ACCEL's Projected Cash Flow Obligations as of December 31, 2022

ACCEL's Projected Cash Flow Obligations

As of: 12/31/22

	Funds
LAIF Funds and UBC Checking at 12/31/22	\$ 32,655,548
GH Estimated Loss Payments 12/31/22 - 6/30/23	\$ (6,350,000)
Estimated Reinsurance Recovery for Prior Payments	\$ 2,000,000
Retro Payable by 12/31/22	\$ -
Estimated Future Period Balance as of 6/30/23	\$ 28,305,548

ACCEL Net Contributions at 8/1/23	\$ 31,000,000
Retro Assessment Receivable by 6/30/23	\$ 6,482,000
Retro Payable by 12/31/23	\$ -
GH Estimated Loss Payments 6/30/23 - 12/31/23	\$ (32,500,000)
Estimated Reinsurance Recovery for Prior Payments	\$ 2,000,000
Estimated Future Period Adjustments as of 12/31/23	\$ 6,982,000
Estimated Future Period Balance as of 12/31/23	\$ 35,287,548

GH Estimated Loss Payments 1/1/24 - 6/30/24	\$ (12,250,000)
Estimated Reinsurance Recovery for Prior Payments	\$ -
Estimated Future Period Adjustments as of 6/30/24	\$ (12,250,000)
Estimated Future Period Balance as of 6/30/24	\$ 23,037,548

ACCEL Net Contributions at 8/1/24	\$ 34,100,000
Retro Assessment Receivable by 6/30/24	\$ 5,000,000
Estimated Retro Payable by 12/31/24	\$ -
GH Estimated Loss Payments 6/30/24 - 12/31/24	\$ (9,000,000)
Estimated Reinsurance Recovery for Above Payments	\$ -
Estimated Future Period Adjustments as of 12/31/24	\$ 30,100,000
Estimated Future Period Balance as of 12/31/24	\$ 53,137,548

Current Report Portfolio Allocation

As of: 12/31/22

Information Item:		Percent of Total Investments
Long Term Investments at 12/31/22	\$ 45,152,640	58%
Short Term Investments at 12/31/22	\$ 32,655,548	42%
Total Investments	\$ 77,808,189	

Prior Report Portfolio Allocation

As of: 09/30/22

Information Item:		Percent of Total Investments
Long Term Investments at 09/30/22	\$ 44,760,435	52%
Short Term Investments at 09/30/22	\$ 41,031,557	48%
Total Investments	\$ 85,791,992	



Item No. D.7.a
Board of Directors
March 30 & 31, 2023

DRAFT FY 23/24 ADMINISTRATIVE BUDGET

ISSUE: The Board amended the ACCEL Bylaws at its January 2022 Board Meeting which expanded the Finance Committee's Duties:

9. Review and recommend Administrative Budget to the Board.

The Draft FY 23/24 Administrative Budget was presented to the FC at its March 13, 2023 Meeting for the first time. The FC reviewed the Administrative Budget and is recommending that the Board increase the Training Budget from \$25,000 to \$35,000.

The budget is being presented at today's Board Meeting as a draft and is annually adopted at the June Board Meeting.

RECOMMENDATION: Review the draft Administrative Budget and take action to accept the Finance Committee's recommendation or give direction. The Final Administrative Budget will be presented at the June Board Meeting for adoption.

Additional Consideration

In favor: The budget reflects the best estimate of anticipated expenses in the next fiscal year. Approval of the budget presented includes an increased travel and training, meeting expenses, Crime and E&O Board premiums, and the new contract with George Hills for Claims Administration. We view this presentation as a conservative budget, and is in line with current inflationary trends. Unspent administrative budget funds are applied as a credit to next year's admin expenses.

Against: If the Committee would like to amend the budget, we could approach the figures more conservatively by increasing or decreasing the training budget. The budget estimates are based on contracted amounts, estimated travel expenses and small (less than \$5,000) budget line items. More detail on the legal budget is included on the following page.

FISCAL IMPACT: The Administrative Budget is currently drafted to an increase from \$773,533 to \$793,760, a **2.61% increase**. This increase is due to the Claims Administrator Contract Fee, Member Travel and Training, Meeting Expenses, insurance expenses.

ACCEL has entered into a new contract with George Hills, ACCEL's Claims Administrator effective January 2023 with a much higher fee. The Board took action at the October 2022 Board

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Meeting to increase the meal per diems and the Training Budget per member from \$2,000 to \$5,000 annually in the ACCEL Travel Policy, and include catered lunch for the Thursday Noon Board Meetings.

BACKGROUND: Each year the Program Administrators review the compensation section of each consultant's contract with ACCEL, review the budget to date documents and update the Budget to reflect any changes. In addition, the Program Administrators also evaluate any changes in ACCEL's operations that may affect the Budget. Any unused funds are rolled over from one program year to the next.

The adjustments include:

1. Adjust the Professional Services line items to match the current term of each contract.
2. CAJPA Accreditation budgeted amount (charged every three years).
3. Travel and Training Budget.
4. Meeting Expense Budget.
5. Legal Counsel Budget.
 - a. The Board took action at its October 2021 Board Meeting to authorize a \$500,000 budget for the Brower Law Group (BLG) because ACCEL was involved in litigation with an excess carrier. As of March 2022, \$240,000 has been paid to BLG, over two years. Therefore, the prior year FY 22-23, Legal Counsel budget was set at \$150K.

To date, \$291,000 has been paid to BLG, over three years. The claim is now settled and recently bills have decreased, in the current year we are at \$31K through February, so a sizable return may occur.

ATTACHMENT: Draft FY 23/24 Administrative Budget

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DRAFT Budget for 2023-24

Administrative Expenses

DESCRIPTION	2022-23 Administrative Budget	2023-24 Administrative Budget	% Change
PROGRAM ADMINISTRATION	\$ 328,500	\$ 336,725	3%
CLAIMS ADMINISTRATION - ANNUAL	\$ 124,448	\$ 195,000	57%
CLAIMS AUDIT	\$ 57,985	\$ 57,985	0%
INVESTMENT SERVICES	\$ -	\$ -	0%
CUSTODIAL ACCOUNT/BANKING FEE	\$ 4,000	\$ 4,000	0%
LEGAL (Coverage Counsel)	\$ 150,000	\$ 60,000	-60%
FINANCIAL AUDIT + SUPP SCHEDULES	\$ 28,000	\$ 28,000	0%
ACCOUNTING SERVICES	\$ 500	\$ 500	0%
INSURANCE AND BONDS	\$ 20,000	\$ 24,000	20%
MEETING EXPENSES (incl. Teleconferences)	\$ 6,000	\$ 9,000	50%
PRESIDENT'S CAJPA TRAVEL	\$ 1,500	\$ 1,500	0%
CAJPA ACCREDITATION ⁽¹⁾	\$ 5,000		-100%
TECHNOLOGY SERVICES	\$ 1,000	\$ 1,000	0%
ACTUARIAL (Bickmore)	\$ 13,100	\$ 13,550	3%
WC ACTUARIAL	\$ -	\$ -	0%
MEMBERSHIPS	\$ 2,000	\$ 2,000	0%
CONSULTING SERVICES	\$ 500	\$ 500	0%
SAFETY SERVICES	\$ 500	\$ 500	0%
MISC. EXPENSES	\$ 500	\$ 500	0%
CONTINGENCY	\$ 4,000	\$ 4,000	0%
CAJPA TORT LIABILITY PROJECT	\$ -	\$ -	0%
Membership Travel and Training:			
Board Member Travel	\$ 13,000	\$ 20,000	54%
Board Member Training	\$ 13,000	\$ 35,000	169%
<i>SUBTOTAL Member Travel</i>	<i>\$ 26,000</i>	<i>\$ 55,000</i>	<i>112%</i>
TOTAL ADMIN BUDGET	\$ 773,533	\$ 793,760	2.61%
Total Per Member:	\$ 59,502.54	\$ 61,058.46	2.61%

Notes:

⁽¹⁾ CAJPA Accreditation is only paid every three years, last paid in January 2022



Item No. D.7.b
Board of Directors
March 30 & 31, 2023

NEW PROPOSED: SERVICE PROVIDER EVALUATIONS POLICY AND PROCEDURE

ISSUE: At the October 2022 Board Meeting, the Board requested that we pause the surveys this year and develop new Service Provider Evaluations and it delegated authority to the Executive Committee (EC) to complete by June 2023.

The EC met in January 2023 and decided to continue Service Provider Evaluations every year for only the Program Administrators and Claims Administrators. If Members have issues with the other Service Providers, they are directed to bring it up with the Committee that governs each. In addition, the Program Administrators will create a fillable form on the ACCEL Website for Members who wish to provide immediate feedback on any reportable issues. This will be brought to the EC for discussion. If a Member is uncomfortable with the Program Administrators receiving the feedback, the Member could direct it to the Secretary.

The new Service Provider Evaluations will start on August 1, 2023 and the results will be reported at the October Board Meeting. After the original request has been sent, there will only be one reminder to the Board.

The EC has delegated authority to the Finance Committee to create a new Policy and Procedure (P&P) that provides Members with a Credit of \$1,000 or \$3,000 if they have completed the Service Provider Evaluation.

The FC reviewed and agreed that starting at \$500, a lower credit amount is better and are proposing three options to the Board:

Option 1: Adopt the P&P as presented in the agenda packet.

Option 2: Adopt the P&P, except delete item 4. "Each Member who completes the evaluations will receive an admin credit from the ACCEL Admin Budget of \$500. The credit will be given to Members who complete the evaluation within the deadline provided. The admin credit will be reflected on the Member's July 1 renewal invoice of the following program year."

Option 3: Allocate time on the January Board Meeting Agenda for 30 minutes, where Members can fill out a single page form drafted by the Program Administrators to guide the discussion. This will allow the Board to complete the evaluations at the same time. A P&P about this process would still be needed.

RECOMMENDATION: The Finance Committee has proposed options to the Board to consider. The Board is to review the options and may take action to accept one of the options or give additional direction.



Additional Consideration

In favor: Implementing an Admin Credit on the following year's renewal invoice of \$500 gives the Members an incentive to complete the Service Provider Evaluations in a timely fashion. In the past, one of the challenges was getting 100% participation from the membership on the annual surveys.

Against: If the Board does not want to propose adopting this P&P, it may instruct the Program Administrators to repeal it or revise language.

FISCAL IMPACT: Cannot be determined at this time.

BACKGROUND: At the October 2018 Board Meeting, the Board discussed creating surveys for all the ACCEL Service Providers:

- Actuary (*Finance Committee*)
- Claims Administrator (*Claims Committee*)
- Claims Auditor (*Claims Committee*)
- Financial Auditor (*Finance Committee*)
- Investment Manager (*Finance Committee*)
- Legal Counsel (*Underwriting Committee*)
- Program Administrators (*Executive Committee*)

The Board agreed to send all the surveys at once year every year on November 1st with a deadline of December 1st. The system that is used for the surveys is Survey Monkey. The results are presented at the January Board Meeting.

At the March 2019 Board Meeting, the Board agreed to that only one reminder will be sent to the Board to complete before the 30-day deadline.

The Program Administrators coordinated with each Committee Chair on what questions and responses should part of the survey for the Service Provider that fall under their Committee's purview. Since each Committee wanted to have a survey sent out for a Service Provider, it is best to send ALL the surveys once a year, even though it may not be the year the Committee conducts Performance Evaluations of a particular Service Provider.

In the past, these surveys were handled by Alliant staff, Mary Lendaris, who then provided the results to the ACCEL President to distribute to the Board because the intent was to keep the results private. At the March 2022 Board Meeting, the Board decided to allow the Program Administrators solely handle the surveys to streamline the process. Therefore, Board Members will see an email from Lorissa Huey on November 1st with the survey links.

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In October 2022, the Board requested that we hold off on the surveys this year and develop new Service Provider Evaluations. The Board delegated authority to the Executive Committee. The goal is to complete by June 2023.

ATTACHMENT: Service Provider Evaluation– Proposed P&P

ADMINISTRATIVE POLICY AND PROCEDURE

SUBJECT: SERVICE PROVIDER EVALUATIONS

DATE: March 30, 2023

AMENDED DATE:

REVIEWED DATE:

STATEMENT

The purpose of this policy is to ensure that all Service Providers used by the Authority for California Cities Excess Liability (ACCEL) are evaluated to ensure that they continue to meet the needs and expectations of the Authority. The evaluation process will be completed by all Members.

The following Service Providers fall under the purview of one of ACCEL's Committees: Executive, Claims, Finance, or Underwriting:

- i. Actuary (Finance Committee)
- ii. Claims Administrator (Claims Committee)
- iii. Claims Auditor (Claims Committee)
- iv. Financial Auditor (Finance Committee)
- v. Investment Manager (Finance Committee)
- vi. Legal Counsel (Underwriting Committee)
- vii. Program Administrators (Executive Committee)

Only the Claims Administrators and Program Administrators will have annual reviews. The remaining Service Providers will be reviewed as needed, Members can bring up any immediate feedback or reportable issues with the Committee Chair that governs them or the Program Administrators.

PROCEDURE:

1. Annual Service Provider evaluations for the Claims Administrators and Program Administrators will begin on August 1st. The evaluation will focus on the quality of services provided, their responsiveness to requests, their adherence to the terms of the contract, and their overall performance.
2. The Program Administrators will distribute the evaluation forms to all Members. Members will be given a deadline for completing the evaluation. There will only be one reminder sent to each Member after the original request.
3. The Program Administrators will collect all completed evaluation forms and compile the results into a report and include it as a handout to be presented at the October Board Meeting. The Board will discuss and may take action as a result of the surveys at the October Board Meeting, or a subsequent meeting of the Board's choice.

OPTION 1:

4. Each Member who completes the evaluations will receive an admin credit from the ACCEL Admin Budget of \$500. The credit will be given to Members who complete the evaluation within the deadline provided. The admin credit will be reflected on the Member's July 1 renewal invoice of the following program year.

OPTION 2:

- ~~4. Each Member who completes the evaluations will receive an admin credit from the ACCEL Admin Budget of \$500. The credit will be given to Members who complete the evaluation within the deadline provided. The admin credit will be reflected on the Member's July 1 renewal invoice of the following program year.~~

5. If a Member has any immediate issues with a Service Provider, they should reach out to the Committee Chair directly. The Committee will then work to address the issue and provide a resolution to the Member at its next Committee Meeting.

It is important to note that Members should only bring immediate issues to the Committee Chair if they cannot be resolved through normal channels, such as contacting the Service Provider directly. Members should not wait until the annual evaluation to bring up any issues they have with a Service Provider, as this may impact the overall evaluation of the provider.

The ACCEL website has a “feedback form” that goes directly to the Program Administrators for Members who wish to provide immediate feedback on any reportable issues. This will be brought to the Executive Committee for discussion. If a Member is uncomfortable with the Program Administrators receiving the feedback, the Member could direct it to the ACCEL Secretary.



Item No. D.7.c
Board of Directors
March 30 & 31, 2023

FREQUENCY OF AGREED UPON PROCEDURES: RETROSPECTIVE RATING CALCULATION (RPC) AUDIT

ISSUE: Every odd numbered calendar year the Finance Committee reviews the RPC in person prior to the Board Meeting in January because it is typically held at the San Francisco Alliant Office and we can share the RPC spreadsheet on the TV screen.

The Program Administrators reached out to the Finance Chair, Oles Gordeev and agreed this review was not necessary in January because we recently completed the Agreed Upon Procedures (AUP) RPC Audit.

Crowe presented the audit at the October 2022 Board Meeting. This is the first RPC Audit performed and ACCEL has not established a frequency of review with Crowe yet (the Board wanted to wait until the first one was completed to do so). At that October Board Meeting, the Board delegated authority back to the FC to determine the frequency.

At the March 13, 2023 FC Meeting, the Committee took action to recommend that the Board adopt a frequency of five years for the AUP RPC Audit.

RECOMMENDATION: It is recommended that the Board review and discuss the Finance Committee's recommendation to accept, amend, or provide further direction.

Additional Consideration

In favor: A 5 year frequency with Crowe is optimal because the AUP RPC audit was for the FY 20/21 Retro. Effective July 1, 2021, is when ACCEL took action to tweak the RPC to reduce the Minimum Member Contribution from 3% to 2%. The FY 21/22 will take 5 years to show up in the calculation.

Against: When the AUP RPC report was presented there were no material findings. The Board may not accept the Finance Committee's recommendation and decide there is no need to continue have another audit on frequency basis as this is better as a one-time project. While the financial auditor has offered to perform this task, a firm like Bickmore Actuarial may also be able to review the RPC calculation and make more actuarial based recommendations. The Financial Auditor looks for management's accuracy in executing the Board's Financial Plan. A vote against would indicate that the Committee may want to modify the Agreed Upon Procedures.



FISCAL IMPACT: Crowe provided a proposal to perform the RPC audit engagement for \$12,500, billed in two installments. Crowe also agreed to continue this audit assignment at a flat rate for two additional years.

BACKGROUND: ACCEL formerly used an Access database to run the Retro Calculation, and moved to the RPC calculation in 2008. Neither calculation has been audited, the Administrator has an internal review process in which we match the RPC to the MAS, QuickBooks, financial audit and actuarial study. Each year the calculation is run again, and modified from the prior year to match the current year financials.

At the August 2021 Finance Committee Meeting, Crowe presented to the Committee its timeline and processes for the Financial Audit. Members discussed the audit work and asked if Crowe could consider auditing the Retrospective Rating Plan Calculation (RPC). The Finance Committee requested that Crowe provide an RPC audit engagement letter. At the October 2021 Board Meeting, the Board accepted the Retrospective Rating Calculation (RPC) audit engagement letter from Crowe LLP as a one-time audit. The Board agreed that it will later decide the frequency of the audit. The RPC audit report will be delegated to the Finance Committee (FC) for review and brought back to the Board by the March 2022 Board Meeting.

Since the October 2021 Board Meeting, Adam Randolph from Crowe and the Program Administrators met to discuss the “Agreed Upon Procedures” (AUP) for the RPC Audit. The Program Administrators reviewed the AUP with Oles Gordeev, the Finance Chair.

At the March 31 and April 1, 2022 Board Meeting, the Board took action to delegate authority to the Finance Committee (FC) to oversee the Retrospective Rating Calculation (RPC) Audit until completion and then report back to the Board.

At the September 29, 2022 Finance Committee, Crowe presented the draft AUP RPC audit and the Committee took action to recommend to the Board to “receive and file”. At the October 2022 Board Meeting, the Board took action to accept the Committee’s recommendation.

Within the audit report, there are claim files noted that did not match between the ACCEL Loss Run as of 12/31/20 and the loss details provided in the RPC, these differences are explained below:

1. CBAI010722a: Claims are capped at \$4M in the RPC, paid closed.
2. 1897189: No member reimbursement requested (verified with Member & TPA), paid closed.
3. 14-0503-1: No member reimbursement requested (verified with Member & TPA), paid closed.
4. CBAI010990A: Per subsequent Board action, RPC value updated.
5. 15-0383-1 and 15-0544-1: Two claims, two SIRs, claims match, paid closed.
6. 0012800-000: Per subsequent Board action, RPC value updated.
7. 2011-0126: No member reimbursement requested (verified with Member & TPA), paid closed.

When reviewing this item as an action item, the following information was also included:

Additional Consideration

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In favor: The RPC calculation was developed by ACCEL, working with ACCEL's actuary and staff to develop a methodology that tracks ACCEL's income and expenses and allocates costs to Members primarily based on Payroll and Claims. The Program Administrators spend many hours calculating and presenting the findings, and the Board and Finance Committee review the results. Auditors would perform a test on payments, payroll and methodology compared to ACCEL's Financial Plan. This audit may alleviate Board concerns of any mistakes within the RPC formulas. A vote in favor of the Agreed Upon Procedures as presented would move this item forward without any modifications to the plan.

Against: Crowe's engagement would test the RPC calculation compared to the intent of the Financial Plan, and we hope the results would indicate little to no findings or misstatements. Our financial auditor has offered to perform this task, but a firm like Bickmore Actuarial may also be able to review our RPC calculation and make more actuarial based recommendations. Our Auditor would be testing for management's accuracy in executing the Board's Financial Plan. A vote against would indicate that the Committee may want to modify the Agreed Upon Procedures.

ATTACHMENT: None. Finance Committee Agendas, items, minutes and packets may be requested from the Administrator or available on the ACCEL website.



Item No. D.7.d
Board of Directors
March 30 & 31, 2023

REVIEW OF ACCEL'S TARGET EQUITY RATIOS

ISSUE: The Board of Directors adopted a Policy and Procedure at the October 2007 Board Meeting that would monitor ACCEL's Target Equity Ratio's annually. A review of this Policy and Procedure is a requirement of CAJPA to have Accreditation with Excellence. To provide overall insight on our funding, financial position, and changes in claims, CAJPA requires JPA's to provide a five-year summary annually to the Board.

The attached Five-Year Financial Comparisons is a summary of key financial criteria provides insight to ACCEL's funding, financial position, and changes in claims. The following summary provides:

1. Changes in revenues
2. Changes in claims
3. Funding confidence level
4. How stress test targets have changed.

Discussion: What we are facing going forward:

- a. Liability – increased claims activity that are putting more demands on our capital
- b. Our long-term plan to strengthen our Liability program capital.

The Board reviewed the Target Equity Ratios Presentation at the October 2022 Strategic Planning. As a result, the Board directed the Finance Committee (FC) to ensure that the current ratios are still appropriate.

The FC met on March 13, 2023, reviewed each ratios in depth and determined there was no need to change the ratios at this time.

RECOMMENDATION: There is no recommendation. This is an informational update to the Board from the Finance Committee.

FISCAL IMPACT: The Target Equity Ratios are *only a guideline*; therefore, no funding changes are required due to level of compliance. However, these guidelines can be used to assist in the funding of the pooled layer and retrospective refunds given, so if action is taken, future member contributions or refunds could be affected.

BACKGROUND: It is the goal of the ACCEL Board to fund its risk sharing program in a fiscally prudent manner. The purpose of the Policy and Procedures is to outline the basic financial factors and assumptions utilized to assure adequate funding and stability. The attached

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documents provide definitions of key terms and concepts to aid in discussions where an understanding of these concepts is required. The attachments also provide a look at ACCEL's financial standing though use of these equity ratios as an outline.

This discussion is designed to further aid the understanding of the equity ratios and amend the current policy if deemed appropriate.

When reviewing this item as an action item, the following information was also included:

Additional Consideration

In favor: The ratios indicate they do not work properly when ACCEL is in a negative net position. These ratios are performed annually and prompted ACCEL to implement a corrective funding plan that included collecting retro assessments, raising the confidence level from 80% to 90%, and adopting a negative net position charge of 10% of the prior year's negative position. These steps allow ACCEL towards a recovery.

Against: These ratios were set by CAJPA and is part of the CAJPA Accreditation with Excellence requirement. Changing the ratios could result in ACCEL losing its accreditation with excellence.

ATTACHMENT:

1. ACCEL's Target Equity Policy and Procedure
2. Target Equity Ratios Presentation from October 2022
3. CAJPA Five-Year Financial Comparison Spreadsheet

ADMINISTRATIVE POLICY AND PROCEDURE

SUBJECT: TARGET SURPLUS FUNDING

DATE: October 22, 2007

AMENDED DATE: January 17, 2019

REVIEWED DATE: August 24, 2022

I. PURPOSE

It is the policy of ACCEL to conservatively fund its programs to maintain sufficient assets to pay all losses and avoid substantial fluctuations to contributions. The ACCEL Board of Directors' acknowledge actuarial estimates are relied upon heavily when making financial decisions and that there is a high degree of uncertainty in such estimates due to the possibility of occasional catastrophic claims and inconsistent or inaccurate case reserving; therefore, the Board of Directors desires to fund the Pooled Layer program in a cautious and prudent manner and return equity to its members in an equally cautious and prudent manner.

In order to fund program years in a fiscally prudent manner, the ACCEL Board of Directors collects contributions at an actuarially determined confidence level as determined by the Board annually. The ACCEL Board of Directors strives to annually collect at the 90% confidence level or higher as determined by the actuary.

II. DEFINITIONS

- “Claims Paid to Date” is the amount actually paid on reported claims at the date of valuation. “Claims Paid to Date” includes those amounts paid for both defense and indemnity of claims.
- “Confidence Level” is a statistical term used to express the degree to which an actuarial projection (usually “Ultimate Net Loss” or “IBNR”) will be an accurate prediction of the dollar losses ultimately paid for a given program year or combination of years. The higher a “Confidence Level” the greater certainty the actuary has that losses will not exceed the dollar value used to attain that “Confidence Level”.
- “Equity” is the amount of funds remaining, after deducting all administrative and excess insurance costs, available to pay claims in excess of actuarial expected losses discounted for investment income at the actuarially determined “Expected” “Confidence Level”.
- “Expected” by industry standard translates roughly to the 50% to 56% “Confidence Level” as determined by the independent actuary.

- “Expected Liabilities” is the total of all “Outstanding Reserves” and “IBNR”, discounted, at the “expected” “confidence level”.
- “Incurred But Not Reported (IBNR)” is the estimate of the funds needed to pay for covered losses that have occurred but have not yet been reported to the member and/or ACCEL. “IBNR” includes (a) known and unknown loss events that are expected to be claims; and (b) expected future development on claims already reported.
- “Net Contribution” includes the total contributions from members less the excess insurance cost.
- “Net Present Value” is the discounting of future cash flows to current values by taking into account the time-value of money.
- “Self Insured Retention” is the maximum amount of pooled risk retained by ACCEL before any excess coverage.
- “Outstanding Reserves” are the sum total of unpaid case reserves in the Banking and Shared Risk Layers determined by the ACCEL Claims Administrator.
- “Ultimate Net Loss” is the sum of “Claims Paid to Date”, “Outstanding Reserves” and “IBNR”, all within ACCEL’s Banking and Shared Risk Layers. It is the estimate of the total value of all claims that will ultimately be made against members for which ACCEL is responsible.

III. IMPORTANT EQUITY RATIOS

The ACCEL Board of Directors will only consider returning “Equity” to the members after evaluating and concluding the following ratios remain appropriate for the group prior to and following any potential return of “Equity”:

☞ **“Net Contribution” to “Equity” ratio:** **Target \leq 2:1**

This ratio is a measure of how “Equity” is leveraged against possible pricing inaccuracies. A low ratio is desirable.

☞ **“Outstanding Reserves” to “Equity” ratio:** **Target \leq 3:1**

This ratio is a measure of how “Equity” is leveraged against possible reserve inaccuracies. A low ratio is desirable.

☞ **“Equity” to “Self Insured Retention” ratio:** **Target \geq 5:1**

This ratio is a measure of the maximum amount that “Equity” could decline due to a single loss. A high ratio is desirable.

☞ **Reserve Development:**

Target \leq 20%

This is a measure of the change in aggregate ultimate losses from one valuation period to the prior valuation(s). Generally, the one-year and two-year reserve development to “Equity” threshold should be less than 20%.

☞ **Change in Equity:**

Target \geq -10%

This ratio measures if a decline in equity in excess of 10% warrants an increase in annual contribution or an assessment.

IV. ANNUAL ACTUARIAL STUDY

ACCEL will conduct an annual actuarial analysis to assist the Board of Directors in making funding decisions on a prospective and retrospective basis.

V. RETROSPECTIVE RETURN OF EQUITY CRITERIA

After annual review of the “Equity” portion of the program, the ACCEL Board will review the Retrospective Refunds available and compare these findings to the “Equity” necessary to hold in the pool. If the Board desires to decrease “Equity”, by return “Equity” to the members, it will not return funds if the funding of the program as a whole will fall below the 90% “Confidence Level” and the Board of Directors will only consider returning

“Equity” to the members after evaluating and concluding the Equity Ratios remain appropriate for the group prior to and following any potential return of “Equity”. Return of “Equity” may be available from the “closing” of a program year in accordance with the Master Plan Documents (Bylaws).



Authority for California Cities Excess Liability

Target Equity Ratios

PRESENTED BY:

CONOR BOUGHEY, ALLIANT INSURANCE SERVICES

OCTOBER 2022

1

Target Equity Policy

Purpose:

- Provide guidance to the Board for development of annual funding, dividends and assessment decisions
- Develop set of benchmarks to measure the pools financial stability
- Assist in evaluation and implementation of prudent funding levels
- Expose deteriorating experience before it can have an adverse impact on the pool

2
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Definitions

- “Confidence Level” is a statistical term used to express the degree to which an actuarial projection will be an accurate prediction of the dollar losses ultimately paid for a given program year or combination of years. The higher a “Confidence Level” the greater certainty the actuary had that losses will not exceed the dollar value used to attain “Confidence Level”
- “Equity” is the amount of funds remaining, after deducting all administrative and excess insurance costs, available to pay claims in excess of actuarial expected losses discounted for investment income at the actuarially determined “Expected” “Confidence Level” ⁽¹⁾
- “Net Contribution” includes the total contributions from members less the excess insurance costs
- “Self Insured Retention” is the maximum amount of exposure to a single loss retained by ACCEL (e.g. \$4M or \$9M)

⁽¹⁾ See Discussion on Page 4

CAJPA “Equity” vs. “Net Position”

- CAJPA’s definition of “Equity” is:
 - The amount of funds remaining, after deducting all administrative and excess insurance costs and the amount available to pay claims in excess of the actuarial expected losses discounted for investment income at the actuarially determined “Expected” “Confidence Level”
- Net Position is defined as your Assets subtract all Liabilities
 - For ACCEL the Retrospective Refunds Available are a Liability to the POOL
- Under CAJPA’s definition, ACCEL has been evaluated as an Equity pool and we hope this continues

Assets - Liabilities = Net Position

- ACCEL is a Non-Equity pool
- However, under the CAJPA definition of Equity, we can evaluate the pool as an Equity pool
- “Restriction” does not effect this definition of Equity
- ACCEL’s Equity according to the CAJPA definition is \$(1,336,797)
- Last year this figure was \$4,737,452

5

Change in Equity Ratio

Target $\geq -10\%$

- This ratio measures for a decline in equity of more than 10%, which warrants an increase in annual contribution or potential assessments.
- Large fluctuations in equity indicate the program is experiencing change.

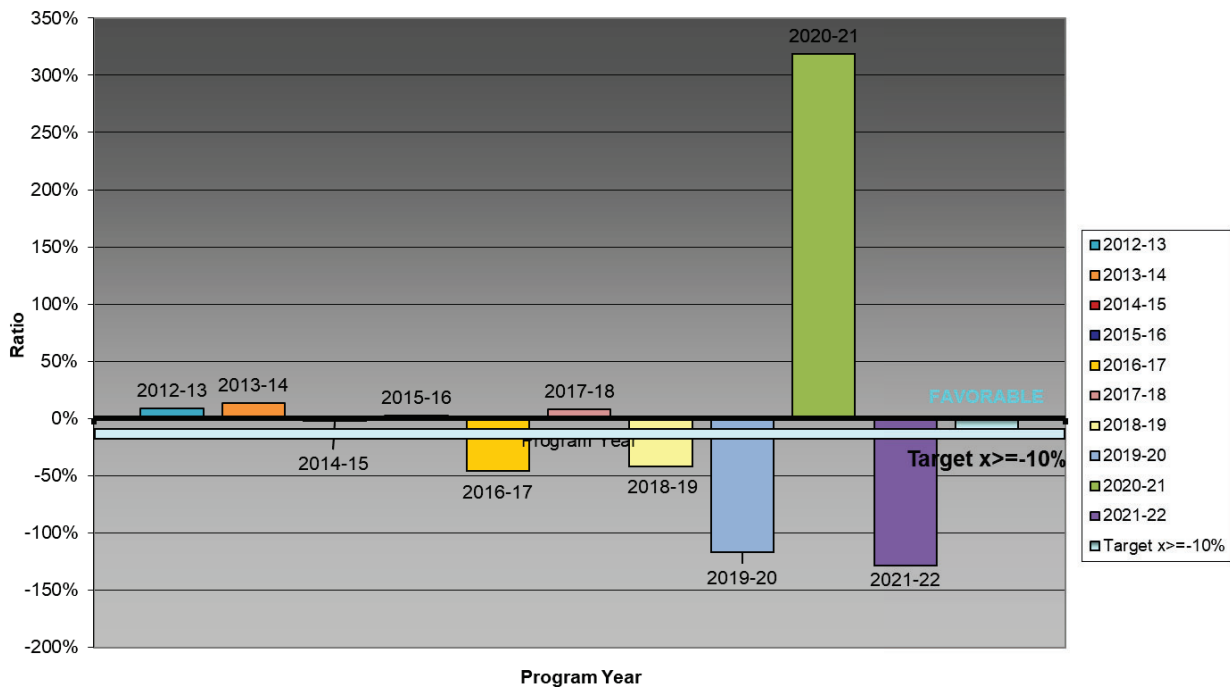
Takeaway: ACCEL’s equity dipped negative again after a positive recovery over the prior year. This year’s change in equity was due to rapid claims payments as the courts reopened after the COVID pandemic. While this occur, the ACCEL Board also increased its funding and continued suspending the retro funds.

Example: 2021-22 $\frac{(2021-22 \text{ Equity}) - (2020-21 \text{ Equity})}{2020-21 \text{ Equity}} \geq -10\%$

$$\frac{\$(1,336,797) - \$4,737,452}{\$4,737,452} = -128\%$$

6

**ACCEL
Target Equity Ratios
Change In Equity**



“Equity” to “Self Insured Retention” Ratio Target ≥ 5:1

- This ratio is a measure of the maximum amount that equity could decline due to a single loss.
- Assists in determining the feasibility of increasing the pool SIR (currently \$9,000,000).
- Protects against possibility of assessment.
- A high ratio is desirable.

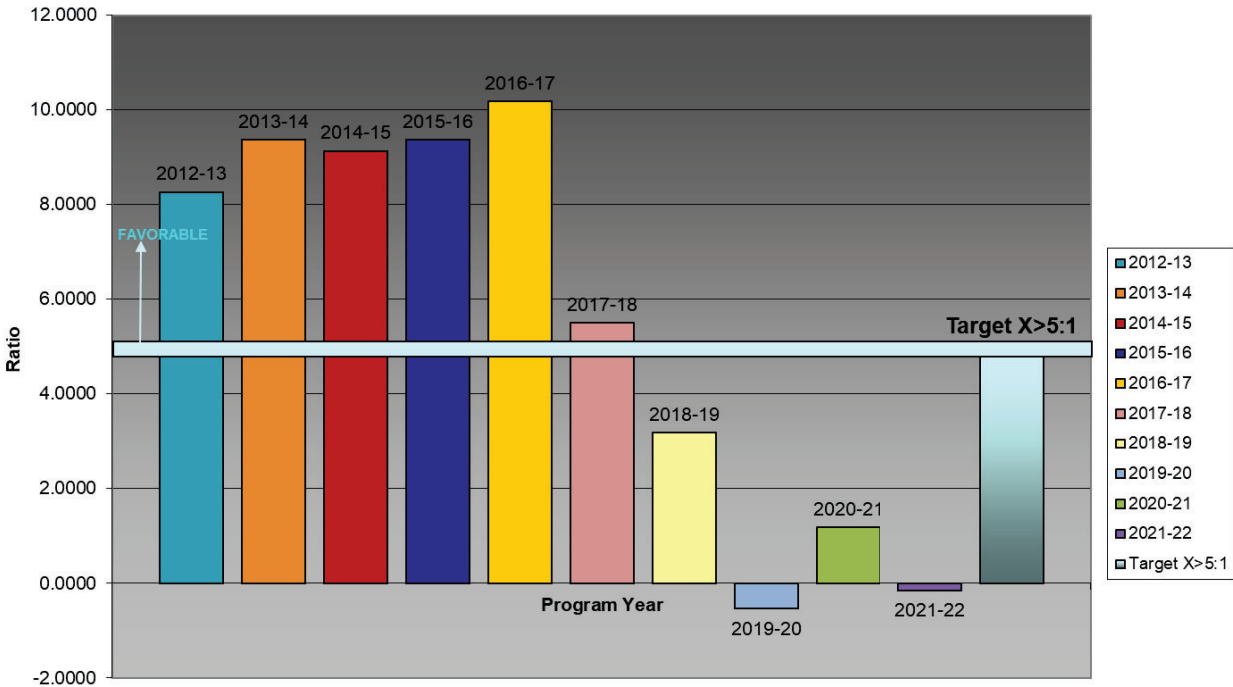
Takeaway: As claims activity rapidly increased in the past years, the Board took action to implement a corrective funding plan. ACCEL increased its SIR from \$4M to \$9M, and its confidence level to 90% on the \$4M excess \$1M layer and 75% on the \$5M excess \$5M layer to prudently fund that larger layer.

Example: 2021-22

$$\frac{\text{Equity}}{\text{Insured Retention}} \geq 5:1$$

$$\frac{\$(1,336,797)}{\$9,000,000} = -0.1485$$

**ACCEL
Target Equity Ratios
Equity to Self Insured Retention**



Ultimate Reserve Development Ratio

Target ≤ 20%

- This is a measure of the change in aggregate ultimate losses from one valuation period to the prior two valuation periods.
- Generally, the one year and two year reserve development to equity threshold should be less than 20%.

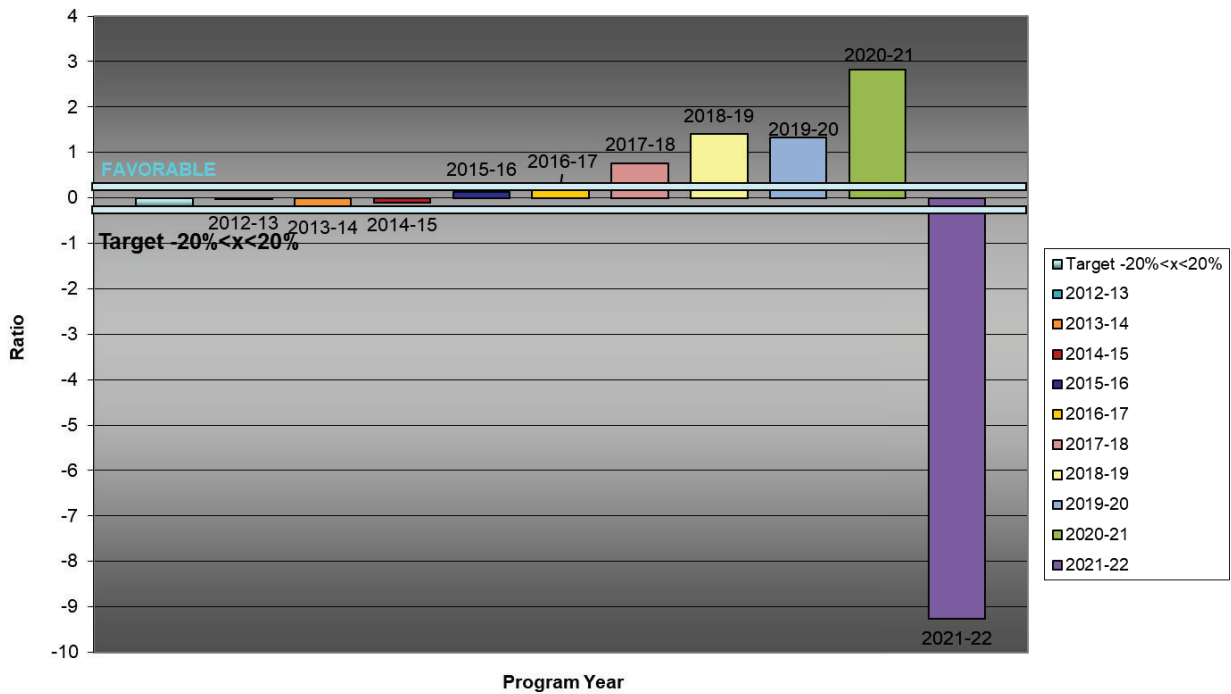
Takeaway: The ultimate incurred losses have increased outside the desirable range. This is an indication of claims activity increasing more than expected by the actuary.

Example: 2021-22

$$-20\% < \frac{(\text{Ultimate Liabilities for Years more that 2 years old}) - (\text{FY2019} - 20 \text{ Ultimate Liabilities})}{\text{FY2019} - 20 \text{ Equity}} < 20\%$$

$$\frac{\$155,159,545 - \$135,067,917}{\$(2,170,379)} = -926\%$$

**ACCEL
Target Equity Ratios
Reserve Development Ratio**



“Outstanding Reserves” to “Equity” Ratio

Target ≤ 3:1

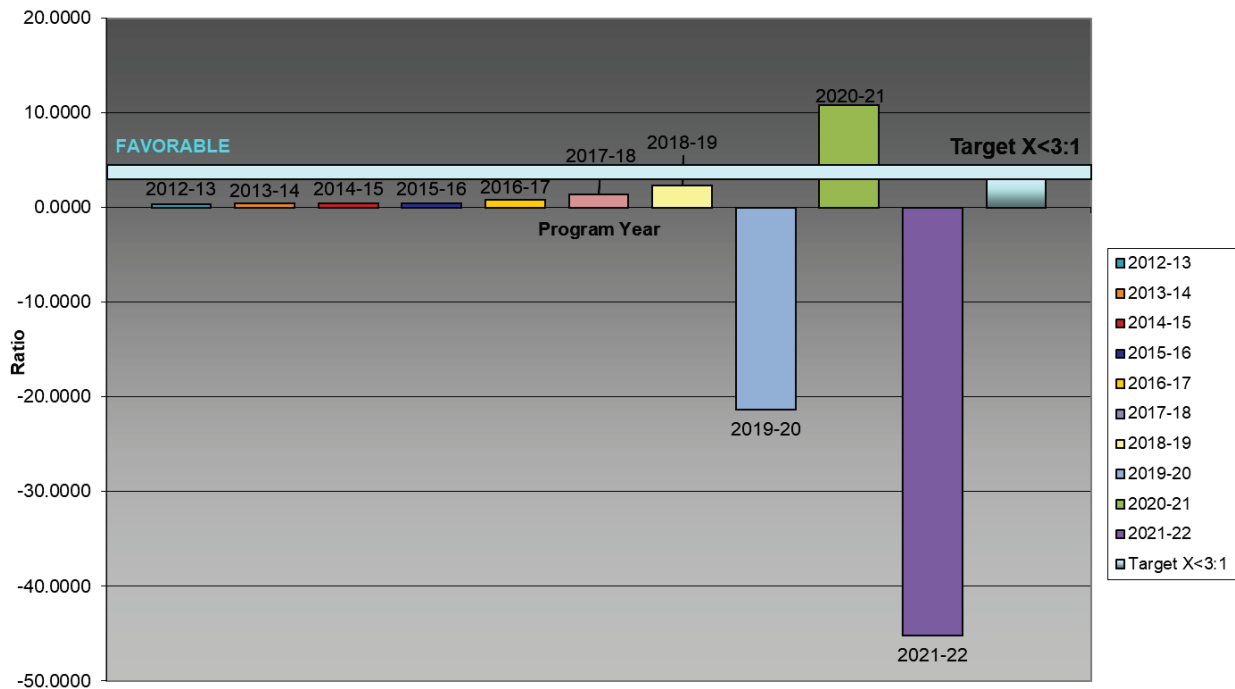
- Comparison of net equity to current potential losses, including IBNR.
- Over time this ratio could indicate changing loss exposures.
- A low ratio is desirable.

Takeaway: This ratio does not work properly if ACCEL is in a negative net position, similar to FY 19-20. The Outstanding Reserves are growing too fast, while there has been a significant amount of claims payments.

Example: 2021-22 $\frac{\text{Outstanding Reserve}}{\text{Equity}} \leq 3:1$

$$\frac{\$60,423,000}{\$(1,336,797)} = -45.20$$

**ACCEL
Target Equity Ratio
Outstanding Reserves to Equity**



“Net Contribution” to “Equity” Ratio

Target ≤ 2:1

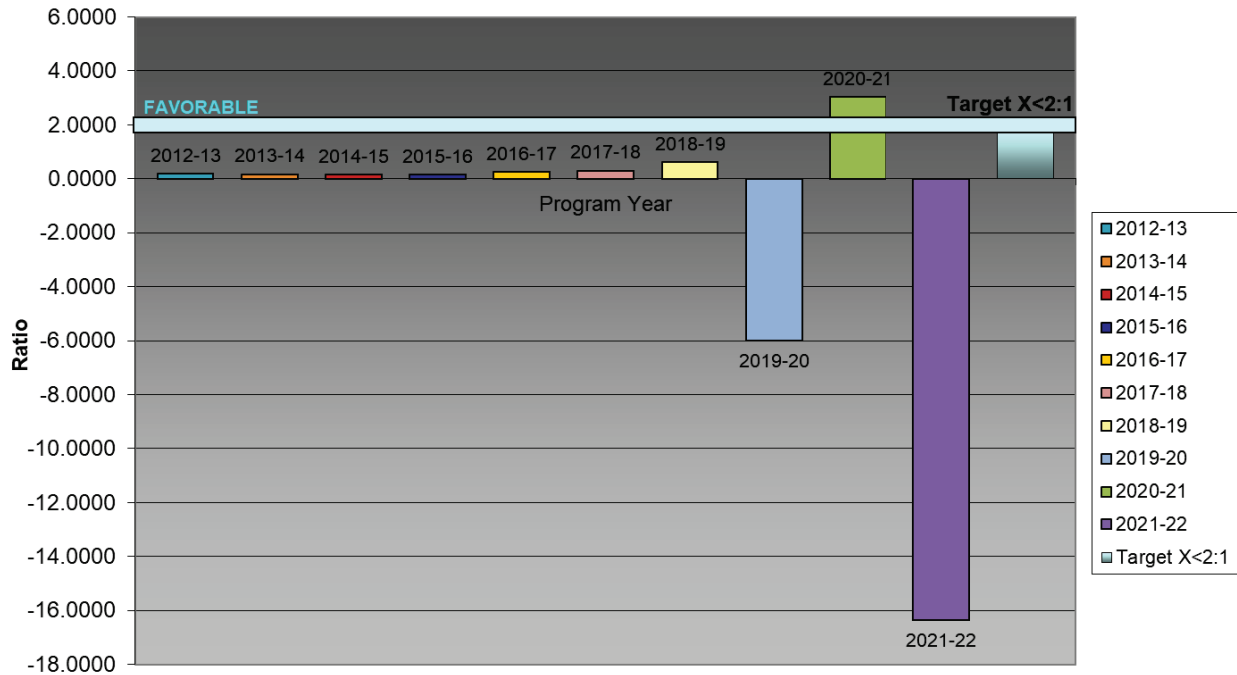
- This ratio is a measure of how equity is leveraged against possible pricing inaccuracies.
- Relationship between *annual deposits* and equity.
 - Note: Equity discussion on page 4.
- Illustrates exposure compared to current risk.
- The net contribution or annual deposit is the amount of funding members pays towards funding the pooled layer – this does not include investment income.
- A low ratio is desirable.

Takeaway: ACCEL has many years of prudent funding that lead to a strong overall financial position. Since then, claims values and payments skyrocketed depleting ACCEL’s assets. ACCEL reacted and increased its self insured layer and confidence level. This ratio does not work properly when net assets are negative.

Example: 2021-22 $\frac{\text{Net Contributions}}{\text{Equity}} \leq 2:1$

$$\frac{\$21,885,060}{\$(1,336,797)} = 16.37$$

**ACCEL Target Equity Ratio
Net Contribution to Equity**



2021-22 Program Year Trends

2019-20

- The results of this years report show a need to increase funding, and consider a reinvestment plan.
- ACCEL's current claims have erased the years of good performance and prudent saving.
- Based on this report, and the financial position of the pool, along with continued increases in reserves, Members will likely be assessed and the Board may want to consider implementing a substantial rate hike to start to collect funding.
- ACCEL continued to maintain enough Assets to meet short term obligations.

2020-21

- ACCEL returns to a positive net position, and ratios indicate the beginning of a recovery.
- ACCEL's claims development hasn't stopped, but it is more stable.
- ACCEL continued to maintain enough Assets to meet short term obligations.
- ACCEL has increased funding to 90%, processed assessments and is now retaining more risk – many implications for the next several years.

2021-22

- ACCEL took a step back this year into a negative net position. This dramatically effects some ratios.
- ACCEL is following its recovery plan by increasing funding, and collecting retro assessments.
- Rapid and large claim payments occurred because the courts opened back up after the COVID-19 pandemic.
- ACCEL continued to maintain assets through investment income to prudently meet short term obligations.

Any Questions?



Target Equity Stress Tests Input Sheet

Input Yellow Cells Only			Current completed year						
JPA Name	XYZ		CY	PY-1	PY-2	PY-3	PY-4	PY-5	
Program	2		2021	2020	2019	2018	2017	2016	
Coverage	Laibility								
IS	Gross Contribution	<i>don't include dividends</i>	\$ 25,226,379	\$ 18,660,480	\$ 12,540,980	\$ 10,043,486	\$ 9,229,749	\$ 8,498,061	
IS	Ceded Insurance		\$ 10,837,620	\$ 5,602,977	\$ 4,591,350	\$ 3,317,623	\$ 3,905,789	\$ 3,013,249	
BS	Net Assets		\$ 4,737,452	\$ (2,170,379)	\$ 12,693,460	\$ 22,006,565	\$ 20,366,791	\$ 38,155,015	
BS	Net Investment in Capital Assets		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Program	Self Insured Retention		\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 2,000,000	\$ 4,000,000	
BS	Claim Liabilities		\$ 48,263,000	\$ 42,583,000	\$ 34,224,000	\$ 28,000,000	\$ 28,436,000	\$ 17,060,000	
RSI I	Change in PY loss dev.	RSI I	\$ (3,242,837)	\$ 21,522,688	\$ 11,708,571	\$ (535,289)	\$ 18,302,199	\$ 12,637	
	Funding confidence level rate		90%	80%	80%	80%	80%	80%	
	Actuary est loss valued at								
	Expected		\$ 51,084,000	\$ 46,295,000	\$ 29,728,000	\$ 30,086,000	\$ 15,959,000	\$ 16,483,000	
Actuary Report	70% Confidence Level		\$ 58,440,000	\$ 52,915,000	\$ 34,366,000	\$ 34,719,000	\$ 18,767,000	\$ 19,367,000	
Actuary Report	80% Confidence Level		\$ 65,388,000	\$ 59,165,000	\$ 38,766,000	\$ 39,141,000	\$ 21,448,000	\$ 22,136,000	
Actuary Report	90% Confidence Level		\$ 76,217,000	\$ 68,841,000	\$ 45,573,000	\$ 45,971,000	\$ 25,629,000	\$ 26,442,000	
	Proxy factors								
	Calculated factor								
1.2	Calculated 70% Confidence Level		1.144	1.143	1.156	1.154	1.176	1.175	
1.44	Calculated 80% Confidence Level		1.280	1.278	1.304	1.301	1.344	1.343	
1.814	Calculated 90% Confidence Level		1.492	1.487	1.533	1.528	1.606	1.604	
	Calculated claim liability at factor								
	70% Confidence Level		\$ 55,212,781	\$ 48,672,199	\$ 39,563,441	\$ 32,311,773	\$ 33,439,339	\$ 20,044,957	
	80% Confidence Level		\$ 61,777,093	\$ 54,421,065	\$ 44,628,888	\$ 36,427,175	\$ 38,216,387	\$ 22,910,888	
	90% Confidence Level		\$ 72,008,086	\$ 63,321,229	\$ 52,465,364	\$ 42,783,620	\$ 45,666,160	\$ 27,367,622	
	Proxy factor								
	Liab	Forever Pool Considerations							
	1.950	1:50 98% conf level	\$ 94,112,850	\$ 83,036,850	\$ 66,736,800	\$ 54,600,000	\$ 55,450,200	\$ 33,267,000	
	2.114	1:100 99% conf level	\$ 102,027,982	\$ 90,020,462	\$ 72,349,536	\$ 59,192,000	\$ 60,113,704	\$ 36,064,840	
Solvancy II	2.370	1:200 99.5% conf level	\$ 114,383,310	\$ 100,921,710	\$ 81,110,880	\$ 66,360,000	\$ 67,393,320	\$ 40,432,200	

Analysis for development of equity target and for evaluating pools stress tests

JPA Program	XYZ Laibility	Fiscal Year	2021	2020	2019	2018	2017							
1	Gross Contributions		25,226,379	18,660,480	12,540,980	10,043,486	9,229,749							
2	Less insurance / reinsurance premiums		10,837,620	5,602,977	4,591,350	3,317,623	3,905,789							
3	Net Contributions		14,388,759	13,057,503	7,949,630	6,725,863	5,323,960							
4	Net Assets (Equity)		4,737,452	(2,170,379)	12,693,460	22,006,565	20,366,791							
5	Invested in building and equipment or other		-	-	-	-	-							
6	Net available to fund claims		4,737,452	(2,170,379)	12,693,460	22,006,565	20,366,791							
7	Claim Liabilities (outstanding claims; reserved and IBNR)		48,263,000	42,583,000	34,224,000	28,000,000	28,436,000							
8	Self-Insured Retention - (pooled portion of each claim) *		4,000,000	4,000,000	4,000,000	4,000,000	2,000,000							
9	Claim funding (6+7)		53,000,452	40,412,621	46,917,460	50,006,565	48,802,791							
	Confidence Level Factors	Required Margin												
10		55.0%	-	48,263,000	Met	42,583,000	Not Met	34,224,000	Met	28,000,000	Met	28,436,000	Met	
11		70.0%	6,949,781	55,212,781	Not Met	48,672,199	Not Met	39,563,441	Met	32,311,773	Met	33,439,339	Met	
12		80.0%	13,514,093	61,777,093	Not Met	54,421,065	Not Met	44,628,888	Met	36,427,175	Met	38,216,387	Met	
13		90.0%	23,745,086	72,008,086	Not Met	63,321,229	Not Met	52,465,364	Not Met	42,783,620	Met	45,666,160	Met	
14	Forever pool stress Tests	1:50	98.0%	41,112,398	94,112,850	Not Met	83,036,850	Not Met	66,736,800	Not Met	54,600,000	Not Met	55,450,200	Not Met
15		1:100	99.0%	49,027,530	102,027,982	Not Met	90,020,462	Not Met	72,349,536	Not Met	59,192,000	Not Met	60,113,704	Not Met
16	Solvancy II	1:200	99.5%	61,382,858	114,383,310	Not Met	100,921,710	Not Met	81,110,880	Not Met	66,360,000	Not Met	67,393,320	Not Met

Equity Target Formulas	Factor	Calculated	Calculated	Calculated	Calculated	Calculated						
17 Current balance no provision		4,737,452	(2,170,379)	12,693,460	22,006,565	20,366,791						
18 Contributions to equity	less than 3:1	5.32	NotMet	(8.60)	Met	0.99	Met	0.46	Met	0.45	Met	
19 Calculated Pool Equity to SIR		1.18	Pool Ratio	(0.54)	Pool Ratio	3.17	Pool Ratio	5.50	Pool Ratio	10.18	Pool Ratio	
20 Equity to SIR		4	16,000,000	NotMet	16,000,000	NotMet	16,000,000	NotMet	16,000,000	Met	8,000,000	Met
21 Equity to SIR		5	20,000,000	NotMet	20,000,000	NotMet	20,000,000	NotMet	20,000,000	Met	10,000,000	Met
22 Equity to SIR		6	24,000,000	NotMet	24,000,000	NotMet	24,000,000	NotMet	24,000,000	NotMet	12,000,000	Met
23 Equity to SIR		7	28,000,000	NotMet	28,000,000	NotMet	28,000,000	NotMet	28,000,000	NotMet	14,000,000	Met
24 Equity to SIR		10	40,000,000	NotMet	40,000,000	NotMet	40,000,000	NotMet	40,000,000	NotMet	20,000,000	Met
25 Loss reserves to equity	less than 4:1	4	10	NotMet	(20)	Met	3	Met	1	Met	1	Met
26 Claim Liab with Premium Method	(Claim liab + Prem) times factor	0.25	14,775,155	NotMet	12,046,494	NotMet	9,703,838	Met	7,829,406	Met	8,085,447	Met
27 Claim Liab with Premium Method	(Claim liab + Prem) times factor	0.50	29,550,310	NotMet	24,092,989	NotMet	19,407,675	NotMet	15,658,812	NotMet	16,170,895	NotMet

Definitions:

- *SIR Self Insured Retention, the amount the pool retains on each loss; If more than one SIR for program, use highest for current period.
- Contributions to equity This is a measure of the sensitivity of equity to total contributions. A percentage under 3:1 is considered the proper target
- Equity to SIR This is a measure of the number of catastrophic losses the program can absorb at the full SIR. Recommendation 5 times for a pool that is comfortable with assessing, 7 times for a pool that is uneasy about assessing and 20 times for a typical insurance company
- Loss reserves to equity This is a measure of flexibility the pool has to absorb development of the expected losses. Recommend less than a ratio of 4:1
- Claim Liab with Premium Method This factors the balance of claim liabilities and premiums times a factor to provide a level of equity that is sensitive to recorded claims and premium revenues. an amount greater than 25% is recommended.

**Laibility
Program Ratios**

		2021	2020	2019	2018	2017	2016
Equity to SIR							
This ratio is a measure of the maximum amount equity could decline due to a single full limits loss. It also measures a funds ability to take a higher SIR. A high ratio is desirable.							
Program Equity (A)		\$ 4,737,452	\$ (2,170,379)	\$ 12,693,460	\$ 22,006,565	\$ 20,366,791	\$ 38,155,015
Program Self Insured Retention (B)		\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 2,000,000	\$ 4,000,000
Equity to SIR (A/B)	Target ≥ 5:1	1.18	(0.54)	3.17	5.50	10.18	9.54
		Not Met	Not Met	Not Met	Met	Met	Met
Net Premium to Equity							
This ratio measures whether adverse loss development can be absorbed by net premium. Net premium equals premium received by less premium paid to others (excess).							
Premium Earned		\$ 25,226,379	\$ 18,660,480	\$ 12,540,980	\$ 10,043,486	\$ 9,229,749	\$ 8,498,061
Less ceded insurance		\$ (10,837,620)	\$ (5,602,977)	\$ (4,591,350)	\$ (3,317,623)	\$ (3,905,789)	\$ (3,013,249)
Net Premium Received (A)		\$ 14,388,759	\$ 13,057,503	\$ 7,949,630	\$ 6,725,863	\$ 5,323,960	\$ 5,484,812
Program Equity (B)		\$ 4,737,452	\$ (2,170,379)	\$ 12,693,460	\$ 22,006,565	\$ 20,366,791	\$ 38,155,015
Net Premium to Equity (A/B)	Target ≤ 2.0:1	3.04	(6.02)	0.63	0.31	0.26	0.14
		Not Met	Not Met	Met	Met	Met	Met
Claim Liabilities to Equity							
This ratio is a measure of how equity is leveraged against total reserves. A low ratio is desirable							
Reserves/IBNR (per f/s) (A)		\$ 48,263,000	\$ 42,583,000	\$ 34,224,000	\$ 28,000,000	\$ 28,436,000	\$ 17,060,000
Program Equity (B)		\$ 4,737,452	\$ (2,170,379)	\$ 12,693,460	\$ 22,006,565	\$ 20,366,791	\$ 38,155,015
Claim Reserves/IBNR to Equity (A/B)	Target ≤ 3.5:1	10.19	(19.62)	2.70	1.27	1.40	0.45
		Not Met	Not Met	Met	Met	Met	Met
Prior Years' Loss Development to Equity							
This ratio is a measure of the development in prior years' ultimate net loss from one year to the next.							
Prior Year's change in Loss Development (A)		\$ (3,242,837)	\$ 21,522,688	\$ 11,708,571	\$ (535,289)	\$ 18,302,199	\$ 12,637
Program Equity (B)		\$ 4,737,452	\$ (2,170,379)	\$ 12,693,460	\$ 22,006,565	\$ 20,366,791	\$ 38,155,015
Prior Years' Loss Development to Equity (A/B)	Target ≤ + 20% (any negative is ok)	-68.45%	-991.66%	92.24%	-2.43%	89.86%	0.03%
		Met	Met	Not Met	Met	Not Met	Met
Change in Equity							
This ratio measures if a decline in equity in excess of 10% warrants an increase in pricing.							
Program Equity Prior Year (A)		\$ (2,170,379)	\$ 12,693,460	\$ 22,006,565	\$ 20,366,791	\$ 38,155,015	N/A
Equity Change from Prior Year (B)		\$ 6,907,831	\$ (14,863,839)	\$ (9,313,105)	\$ 1,639,774	\$ (17,788,224)	N/A
Change in Equity (A/B)	Target ≤ -10%:1 (any increase is ok)	-318.28%	-117.10%	-42.32%	8.05%	-46.62%	N/A
		Not Met	Not Met	Not Met	Met	Not Met	N/A
Pool Rate Setting Confidence Level (funding benchmark)							
Rate setting at least 80% confidence level		90%	80%	80%	80%	80%	N/A
		Met	Met	Met	Met	Met	N/A
Pool Funded Confidence Level (equity benchmark)							
Equity at least 90% confidence level		55%	0%	80%	90%	90%	N/A
		Not Met	Not Met	Not Met	Met	Met	N/A



Item No. D.8.a
Board of Directors
March 30 & 31, 2023

SAFEGUARDING FINE ARTS

ISSUE: P.J. Skarlanic, Alliant Insurance Services will provide the Board a presentation about Fine Arts. The presentation will provide an overview of how best to mitigate risk and exposure to Fine Arts through both Physical Risk Control and Risk Financing methods. We will review the most common causes of loss to art and review some real life claims examples and how they have shaped the Fine Art risk and insurance landscape.

RECOMMENDATION: This is an informational presentation and no action will be taken. Direction may be given to the program administrators.

FINANCIAL IMPACT: No financial impact is expected from the recommended action.

BACKGROUND: Fine Art exposures can be insured on a dedicated Fine Arts policy, or sometimes through a property insurance policy. The City of Bakersfield is the only member of ACCEL in the PRISM Property Program, the Cities of Visalia and Burbank have outside brokers, and the rest of the ACCEL members are in the Alliant Insurance Property Program (APIP). As a way to either supplement or even as an alternative to insurance, the financial exposures associated with fine arts can be transferred contractually. P.J. will discuss these methods of financial risk control, as well as physical risk control measures to help prevent and mitigate losses.

ATTACHMENT: Fine Arts PowerPoint.



SAFEGUARDING FINE ARTS

“Protecting the people and artifacts that
define our past and **inform our future**”

P.J. Skarlanic, CPCU, ARM
Vice President
Alliant Insurance Services
pskarlanic@alliant.com / 415-403-1455

P.J. Skarlanic, CPCU, ARM
Fine Arts Practice Leader, Alliant's Public Entity Group

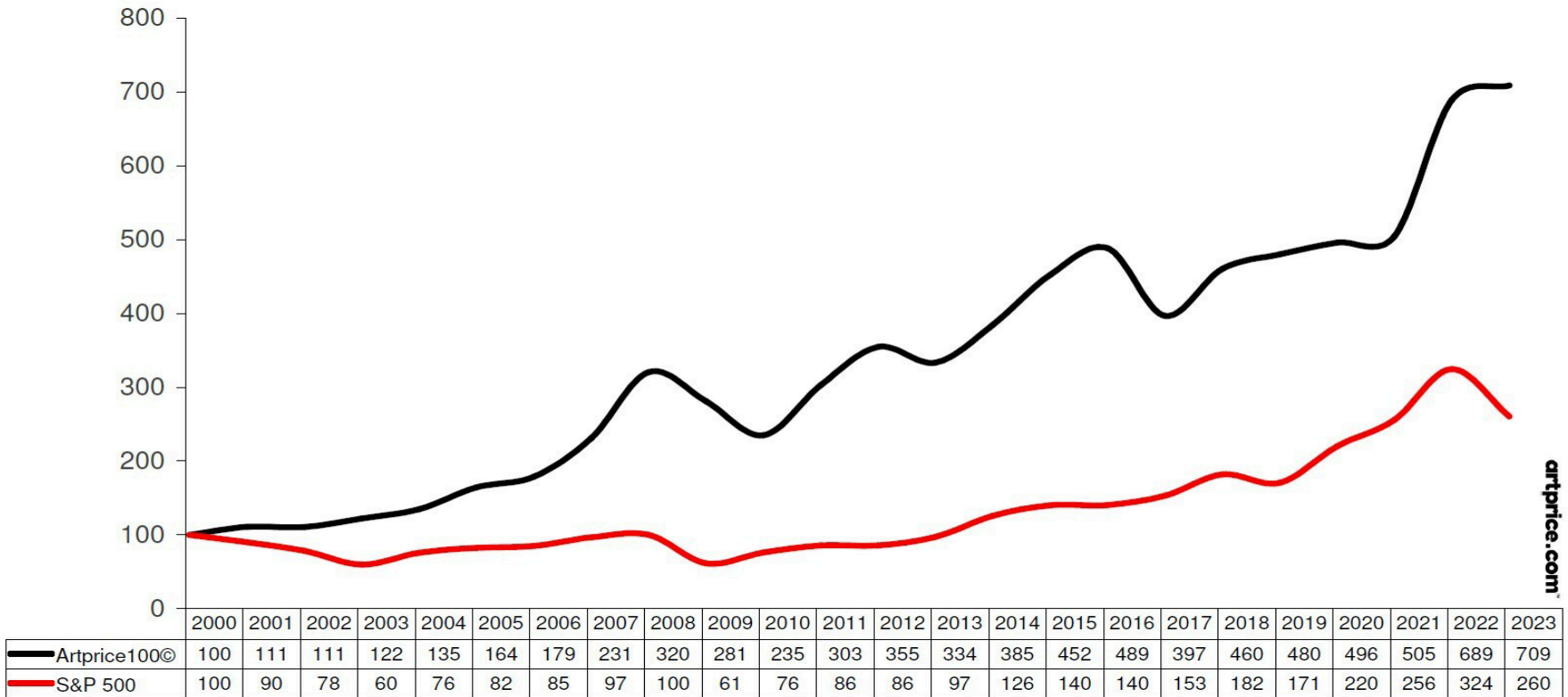
- › Fine Arts insurance broker for:
 - Cities & Counties
 - University Collections
 - Museums
 - Airports
 - Civic art collections around the country

Overview

1. Valuation of Art
2. Common Causes of Damage to Artworks
3. Claims Examples – What Can Go Wrong?
4. Loan Agreements
5. Physical Risk Control Measures
6. What to Do When a Loss Occurs

Art Market Continues to Soar

Art vs. S&P 500



- The price of the Art Market’s top 100 artists (by auction turnover) has grown by 709% since 2000, even with the almost complete absence of fairs during Covid
- Source: Artprice

Sports Memorabilia Growth



May 2022

Diego Maradona's game-worn jersey from "Hand of God" goal sells for \$9.3M in May 2022



August 2022

1952 Topps Mickey Mantle sells for a new sports memorabilia record of \$12.6M. Purchased for \$50K in 1991.

Jeff Koons Balloon Dog



Miami Art Fair Visitor accidentally smashes Jeff Koons Sculpture

- Valued at \$42K before the loss
- Now what is the value?



Establishing Values

- › Appraisal
- › Absent an Appraisal, “Market Value”
- › Recent Acquisitions should have appraisal
- › All loans (incoming & outgoing) should have agreed upon values

Most Common Causes of Damage

1. Transit
2. Accidental Damage
3. Theft / Vandalism
4. Natural Perils
5. Fire
6. Water Damage

Artworks In Transit

- › Like all types of property, when art moves, chances of loss increases
- › Condition Check and Reporting
- › Who is handling transport
- › Mode of transportation
- › Some destinations riskier than others
- › If on loan, have a loan agreement

What's Wrong With This Picture?



Claims Examples



Superstorm Sandy



- › ~\$400M in Fine Art losses
- › Largest loss event ever to hit Fine Art insurance market
- › Galleries, dealers, Storage Facilities amongst hardest hit

Ducati Motorcycle



- › Loan to museum as part of large motorcycle exhibition
- › Damaged front right fender during return transit to lender
- › Clear loan agreement
- › Proper condition check reporting
- › Claim payment for repairs

Civil Unrest



Civil Unrest

- › Hundreds of statues, sculptures and outdoor artworks damaged or destroyed across the globe during the spring and summer 2020.
- › Many others removed from permanent display.
- › Resulting in dozens of insurance claims filed.
- › Ultimately has reduced coverage and limits, and increase deductible requirements for outdoor works.



Heightened scrutiny on all outdoor works

Legion of Honor



Notre Dame Cathedral



Notre Dame Cathedral

Saved

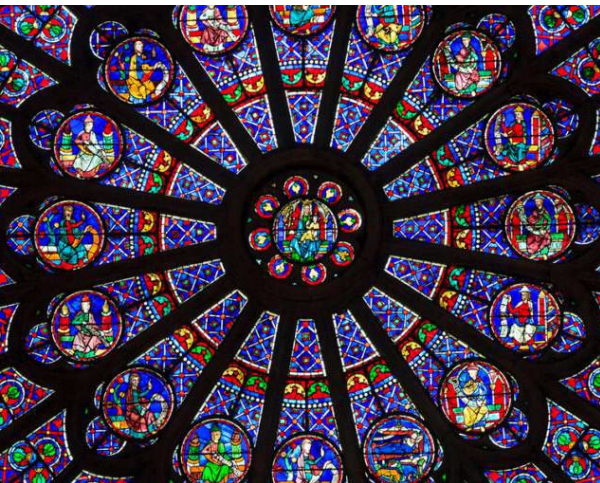
- Rose Window
- Crown of Thorns
- True Cross
- The Great Organ
- 16 Copper Statues of Saints on spire

Lost

- Roof, known as “The Forest”
- Spire
- Statues of St Denis & Ste. Genevieve
- Gargoyles



Notre Dame Cathedral



Lessons Learned

- Construction/renovation risk mitigation plan
- Insurance Requirements in construction contract
- Clear disaster evacuation plan for each and every artifact
- Prearranged off-site storage
- Purchased insurance on the collection

Insuring Loans (Incoming and Outgoing)

- › Agreed Value between LENDER and BORROWER
- › Utilization of inward/outward loan sublimit in existing policy, or
- › Dedicated Exhibition Policy
- › Loan Agreement

Loan Agreements

Top 5 Rules

1. Have One!
2. Establish Agreed Value
3. Duration of Loan
4. Insurance Buying Responsibility
5. Packing/Shipping Requirements & Any Other Special Requirements

Loan Agreements A Handy (But not exhaustive) Checklist

THE LENDER AGREEMENT CHECKLIST

6 CRUCIAL STEPS FOR LENDING AND BORROWING ARTWORK

Lending and borrowing artwork enables institutions to develop and curate more dynamic exhibits and reach a broader audience. While the benefit of these exchanges is profound, one of the biggest mistakes an institution can make is not preparing a comprehensive lender agreement.

A lender agreement is your contract, naming the lender and the borrower and specifying the details of the loan. The agreement outlines the name and description of the pieces, the dates the artwork is on loan, the location of the borrower, and the specific exhibit. Every loan, no matter the total values or number of objects, needs to have an agreement in place.

Without a proper lender agreement, you could find yourself liable for a broad range of unforeseen outcomes. That's why this crucial document must be comprehensive and watertight.

HERE ARE 6 THINGS TO CONSIDER WHEN CREATING A LENDER AGREEMENT:



1 AGREED VALUE

Make sure you have specified an Agreed Value for each artwork. Recent appraisals are the "A" deal, but not always available or practical. Having an Agreed Value in writing prior to any loss is paramount.



2 DISPLAY REQUIREMENTS

Some works require specific care while on display. Make sure those requirements are clearly detailed.



3 INSURANCE COVERAGE

Decide who is buying the insurance, and what coverage features will be required on the policy.



4 PACKING AND SHIPPING

Shipping damage is not uncommon. Make sure you outline any specific packing and transportation requirements. And watch out for shipping company insurance policies. Many company-offered policies specifically exclude artwork in the fine print.



5 LONG-TERM LOANS

Regularly update your long-term loan agreements, and adjust your insurance accordingly. Insurance claims may be limited to the values on the agreement, so keep them current.



6 EVERYTHING ELSE

The lender agreement is also the place for the borrower and the lender to make specific requests, including how the piece is named and advertised, and even where it is displayed.

ABOUT THE UC FINE ARTS INSURANCE PROGRAM

The UC Fine Arts Insurance Program provides worldwide physical damage coverage to all campuses. Coverage features include the perils of Earthquake, Flood and Machinery Breakdown for member's owned collections and inward/outward loans.

UNIVERSITY OF CALIFORNIA'S MISSION STATEMENT

The distinctive mission of the University is to serve society as a center of higher learning, providing long-term societal benefits through transmitting advanced knowledge, discovering new knowledge, and functioning as an active working repository of organized knowledge. That obligation, more specifically, includes undergraduate education, graduate and professional education, research, and other kinds of public service, which are shaped and bounded by the central pervasive mission of discovering and advancing knowledge.

CONTACT

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Vice President, Alliant Insurance Services
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Sonoma State University

Fire Damage

- › October 2017 wildfires
- › Several artworks out on loan to SSU President's residence
- › Home destroyed in fire, along with all artworks
- › Formal loan agreement in place
- › This pre-loss effort made for relatively quick reimbursement of the loss from insurance

Physical Risk Control

- › Structural Integrity & Engineering
- › Security – CCTV, Alarm, 24-Hr Crew
- › Environmental Controls – humidity, light, temperature
- › Concentration of Values
- › Storage – underground, off-site, access
- › Quality and Capability of Staff
- › Educate all staff
- › Geographic Location
- › Public Access

Physical Risk Control

Medium Specific

Ceramics and Glass

- › Lift objects with both hands, and not by handles or spouts
- › Careful when stacking, use cushions between each piece
- › Use weight bags/pillows to help buttress items in storage
- › When cleaning with clothes be careful not to snag on rough surfaces or decoration

Bronze Sculptures

- › Clean with light soap, water and soft cloth
- › Wipe clean, dry with soft rag and air dry completely

Works on Canvas, Paper & Photography

- › Proper spacing between the work, frame and glass
- › Avoid direct sunlight
- › Never spray cleaning agent directly on glass
- › Handle with gloved hands
- › Avoid air fresheners, furniture sprays

When A Loss Occurs

- › Tell someone, ultimately Risk Management
- › Secure the area
- › Preserve the artworks
- › File police report
- › Involve restoration services as needed
- › Report to Insurance carriers, even if you don't think it's a reimbursable claim
- › Take measures to prevent similar loss from happening again
- › Learn from it



Thank you!

Questions?

P.J. Skarlanic, CPCU, ARM
Vice President
Alliant Insurance Services
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P.J. Skarlanic



P.J. Skarlanic, CPCU, ARM

Vice President

Alliant Specialty – Public Entity Fine Arts Practice Leader • San Francisco, CA •

20+ Years of Experience

P.J. joined the Alliant Insurance Services team in 2005 with a focus on public entity and non-profit clients, providing brokerage services for all lines of coverage with a concentration on large property and fine arts insurance placements. P.J. works with a number of fine arts, science/natural history, universities and children’s museums providing insurance brokerage for their collections, special exhibitions and liability exposures. P.J. is especially proficient at reviewing and helping to write insurance requirements and indemnity provisions in client’s vendor contracts and loan agreements for his museum clients.

P.J. has been a property and casualty insurance broker since 2002, where he began with Arthur J. Gallagher, working on non-profit and large commercial accounts. After spending three years with Gallagher, P.J. moved to Alliant and begin to focus primarily with public entity and non-profit clientele, including both insurance brokerage and Joint Powers Authority program administration. Just some of P.J.’s clients include the California State University, University of California, Illinois Public Universities, Asian Art Museum, Fine Arts Museums of San Francisco and Exploratorium.

He is an active member of the Association of Registrars & Collections Specialists (ARCS), and regularly speaks on topics related to Fine Arts insurance, including a standing guest lecture series at San Francisco State University.

P.J. holds a Bachelor of Science degree in Business Management from San Diego State University. He has also earned the Chartered Property Casualty Underwriter (CPCU) and Associate in Risk Management (ARM). P.J. is a licensed Property & Casualty retail broker.

Contact: pskarlanic@alliant.com (415) 403-1455



Item No. D.8.b
Board of Directors
March 30 & 31, 2023

LEGISLATIVE EFFORTS – TORT REFORM

ISSUE: Conor Boughey presented to the City of Bakersfield on Legislative Efforts on Tort Reform.

RECOMMENDATION: No recommendation is provided; this is an information item. The Board may discussion and provide direction.

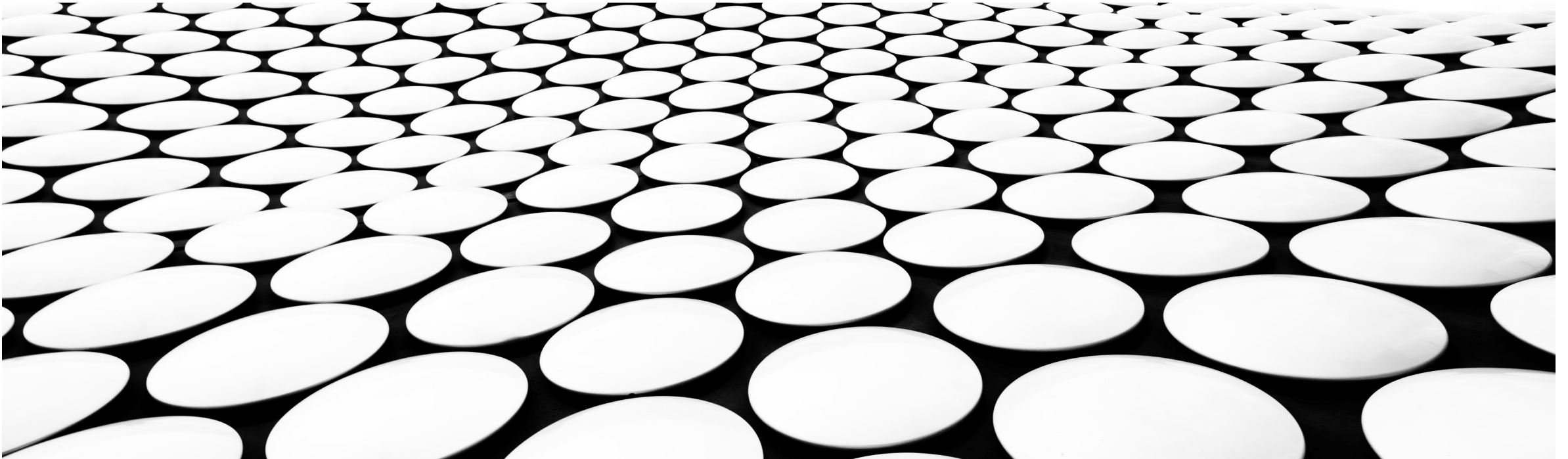
FINANCIAL IMPACT: No financial impact is expected from the recommended action.

BACKGROUND: None this is the first Presentation to the Board. At the prior Board Meeting, this topic was brought when discussing the State of the Insurance Market in California.

ATTACHMENT: Tort Reform PowerPoint

CALIFORNIA MUNICIPAL EFFORTS REGARDING TORT REFORM

PREPARED FOR ACCEL



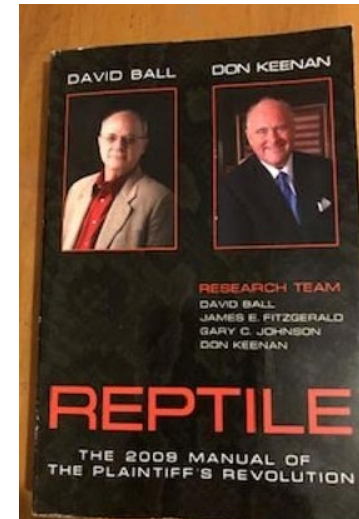


DISCUSSION POINTS

- State of the Market
- CAJPA Tort Reform Project
- CAJPA & PRISM Legislative Committee
- Next Steps

STATE OF THE MARKET

- California is in a hard insurance market cycle.
 - Hard insurance markets involve higher cost, higher retentions, lower limits and less favorable coverage terms.
- California Cities face dramatically increasing claims and insurance costs.
- California's challenges:
 - No Tort Caps
 - Joint and Several Liability
 - Very high plaintiff attorney's fees related to civil rights cases.
 - Jury pools that award very high values for bad fact cases. "Reptile Theory"

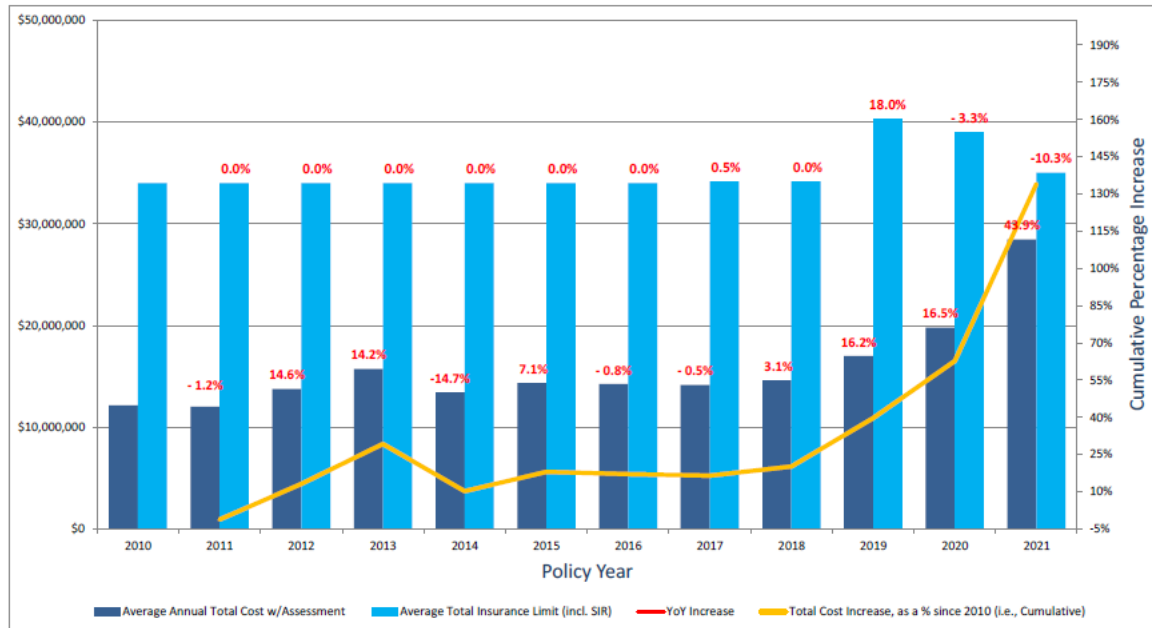


CAJPA TORT REFORM PROJECT

- California Joint Powers Authorities and Large Public Entities contributed to the CAJPA General Liability Data Analysis Project.
- ACCEL provided \$10,000 of funding.
- Detailed analysis of claim values to identify trends and have data based support for legislative goals.
- Completed in 2022, based on data starting 1/1/2010 through 12/31/2019.
- Review of \$8.4B of California public entity general liability losses.

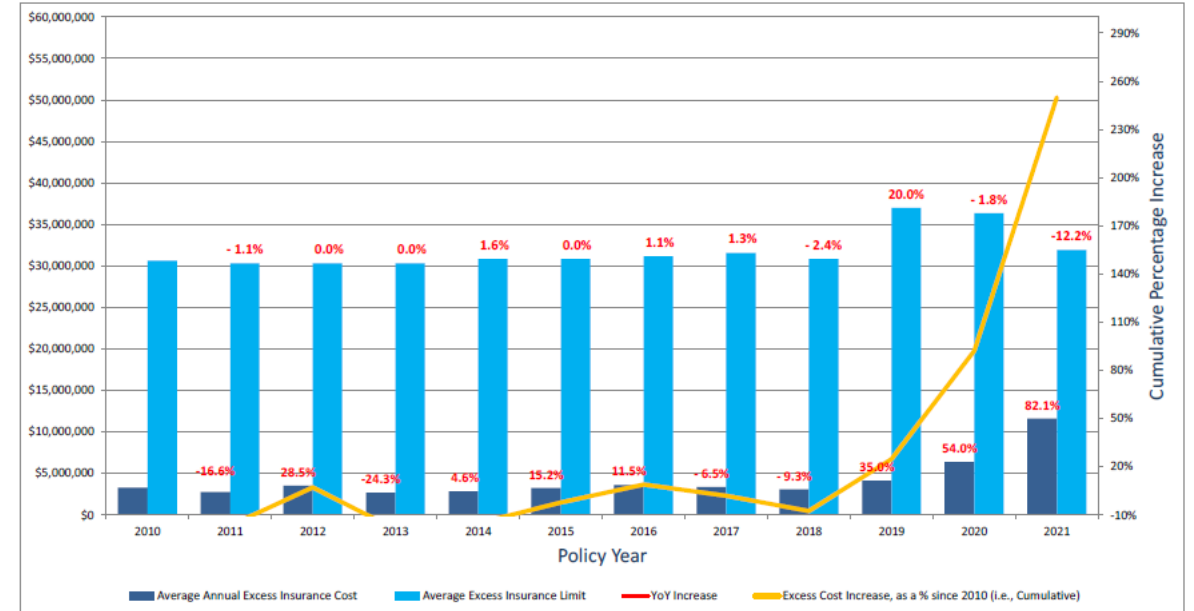
CAJPA TORT REFORM PROJECT

Total Program Cost (JPA SIR + Insurance + Assessments) - Cities



Summary: The cumulative cost increase from FY 10/11 to FY 21/22 is 134%. In FY 10/11, the average total cost was \$12M, while in 21/22, the average cost increased to \$28.5M. Average program limits fluctuated between \$34M and \$40M.

Excess Insurance – Cities



Summary: The cumulative cost increase of excess insurance from FY 10/11 through FY 21/22 is 250%. In FY 10/11, the average cost of excess insurance was \$3.3M; while in FY 21/22, the average cost was \$11.6M. Average excess insurance limits varied from \$30M to \$36.5M.

CAJPA TORT REFORM PROJECT

Statements from report:

We are currently deep into a hard insurance market cycle. The speed in which the market deteriorated over the last several years, along with the magnitude of premium increases, is something we have not experienced in recent history. The impact to the California public sector has been particularly devastating. Due to the lack of tort caps, specialist plaintiff attorneys and a change in jury profiles, awards and settlement values are increasing at alarming rates. The values of claims, coupled with the contracting insurance marketplace, is leading to an unsustainable financial state for California public entities.

Overall, the study documents 300% – 400% increases in the average value of a claim, closed during the ten-year study period, based on claims with an incurred value of \$25,000 or greater. The following describes the trend by claim type:

- Auto Liability - from \$110,000 to \$370,000
- Employment Practices Liability - from \$110,000 to \$480,000
- General Liability - from \$90,000 to \$600,000
- Law Enforcement - from \$100,000 to \$800,000

CAJPA TORT REFORM PROJECT: ACCEL MEMBERS

- CAJPA's Tort Reform Project reviewed widespread public entity data, reviewing claims larger than \$25,000.
- ACCEL Members: Retain costs up to \$1M.
 - Member retained costs are managed by each individual member.
- ACCEL Program, excess of \$1M per occurrence:
 - Retain costs from \$1M to \$10M, and then purchase excess insurance.
 - ACCEL's retained layer previously was an excess layer, and is now a 'burning layer' of claims activity.
 - ACCEL is able to raise funding to pay claims, but the cost of covering claims and purchasing excess insurance is significant.
 - From 2010 to 2019, ACCEL had consistent structure and membership, and the cost of the retained layer **increased 41%**.
 - From 2019 to 2022, the **cost increased 208%** and we expect to continue increasing rates and process assessments for prior year underfunding.

CAJPA & PRISM LEGISLATIVE COMMITTEES

- CAJPA is the California Association of Joint Powers Authorities (CAJPA)
 - An affiliation of JPAs across California.
 - CAJPA provides JPA regulation, education, advocacy and other goals.
 - CAJPA Legislative Committee commissioned the Tort Reform Data Project.
 - CAJPA Legislative Committee pays a Sacramento Lobbyist approximately \$100,000 annually.
- PRISM is the Public Risk Innovation, Solutions and Management (formerly CSAC-EIA)
 - The Largest JPA in the state/country, comprised of Counties, Cities, Districts and Education.
 - Governed by Public Entity representatives, with a Board and Committees.
 - The Legislative Committee also pays a Sacramento Lobbyist approximately \$100,000 annually.
- The CAJPA Legislative Committee is most active and is the best starting point to get up to speed on current efforts.



NEXT STEPS

- While the data is compelling, and costs continue to mount, the legislative/lobbyist groups do not believe they have support to push reform in Sacramento.
 - Headwinds: Political base in California is not supportive of tort reform for a variety of reasons. Plaintiffs bar, perception of police, victim's rights.
 - Tailwinds: None. Waiting for major city bankruptcies to support reform efforts.
- CAJPA Tort Reform Project: CAJPA is considering refreshing the data with more current results to tell a more compelling story.
- Other efforts?



Item No. E.1
Board of Directors
March 30 & 31, 2023

EXCESS LIABILITY PROGRAM RENEWAL EXPECTATIONS

ISSUE: ACCEL's Excess Liability program renews July 1, 2023. Currently ACCEL self-funds the layer from \$1,000,000 to \$9,000,000. All Members participate in a purchased Excess Liability insurance program to \$55,000,000. At today's meeting, Alliant will provide a status report and market outlook for the July renewals.

The following developments have occurred:

1. Majority of the members have submitted their applications; loss data has been compiled and market submissions have been sent to carriers.
2. ACCEL's Actuarial Report is complete and agendaized for today's meeting.
3. Alliant is discussing renewal terms with ACCEL's incumbent markets, and interested non-participating markets.
4. Alliant is marketing the ANML program, in addition to the stand-alone markets.

RECOMMENDATION: After a further verbal report/discussion is provided at the meeting, the Board may take action regarding the excess liability renewal strategy. If a Member wishes to increase or decrease limits at July 1, 2023, Alliant would appreciate that request at the meeting, or very soon after.

Additional Consideration

In favor: As we approach renewal, the market is very turbulent due to the number of high value claims being paid in the last several years. This year's renewal will face challenges at attachment point, aggregate limits and pricing. Alliant's goal is to secure the most favorable terms available and provide accurate budget figures.

Against: When ACCEL formed, it was a \$9M vs. \$1M pool, and then the group was able to purchase insurance at lower costs and attachment points for many years. It is likely that ACCEL will retain more risk in the future, and the number of severe claims is troubling.

FISCAL IMPACT: No financial impact is expected from action at today's meeting.

BACKGROUND: Over the years, ACCEL has taken advantage of the insurance market cycles to provide the lowest cost of coverage through a combination of self-insurance pooling and purchased excess insurance. ACCEL started in 1987 with a pooled program providing coverage for \$9,000,000 excess of \$1,000,000 (\$27,000,000 annual aggregate). As the insurance market has softened and hardened over the years, ACCEL has lowered member costs by purchasing insurance when pricing was favorable. For the 2016-17 Insurance

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



Renewal, ACCEL was able to purchase reinsurance in the \$2,000,000 excess of \$3,000,000 layer, which was a good example of advantageous insurance availability.

The cost of liability claims for California municipalities continues to rise to the point where relatively routine claims now regularly top \$1,000,000 in total incurred cost. As a result of general loss development trends and some spectacular verdicts, settlements and pending litigation, Alliant expects municipal liability underwriters to take a firmer approach towards this year's renewal pricing and terms. For ACCEL, a modest increase at renewal, with consistent year over year coverage terms, would be a good result.

For the 2017-18 renewal, coverage was newly placed with Great American Insurance Company for the first excess layer (\$10 million excess of \$5 million). The rising cost of catastrophic liability claims has led ACCEL members and other government entities to evaluate and purchase additional limits where available at a reasonable cost.

During the June 8, 2020 Special Board Meeting, we reviewed the \$10,000,000 excess of \$5,000,000 Great American quote, and prepared the Board for the total anticipated renewal costs and member allocation. The first excess policy is a key driver of the total excess costs, and should also be compared to the cost of self-funding the layer. A key beneficial aspect to the ANML policy is a lack of aggregates (aggregates apply to products and completed operations only), meaning that ACCEL members can have multiple 'limit loss' occurrences in one coverage period without fear of assessment or limit erosion. Great American in the ANML layer has the mandatory exclusion – Access of Disclosure of Confidential or Personal Information and Data Related Liability and Organic Pathogens. At the Special Board Meeting held on June 8, 2020 the Board took action to bind the Great American \$10,000,000 excess of \$5,000,000 quote with a \$2,000,000 corridor.

Also, at the June 8, 2020 Special Board Meeting, the Board discussed a concept that provides an option to buy out ACCEL's pooled layer at a cost around the 70% confidence level, but would provide funding in its layer up to the 90% confidence level funding. The PRISM Retained Layer Buyout Program aims to renew for a three year period, and the limits and cost in each year would resemble that amount of confidence level spread, with a three year total aggregate.

At the June 15 & 16, 2021 Board Meeting, the Board took action to bind as follows:

1. Change ACCEL's retained limit from \$4M xs \$1M to \$9M x \$1M
2. Fund the \$4M xs \$1M at the 90% Confidence Level (CL)
3. Fund the \$5M xs \$5M at the 75% CL
4. \$5M xs \$10M AWAC as the lead excess layer on a follow form basis of ANML or ACCEL's MOC with no aggregates
5. \$5M xs \$15M ANML Great American as the second excess layer (with 4x Aggregates)

Then, at the Special Board Meeting on June 24, 2021, the Board delegated authority to the President and Vice President not to exceed 5% of the total premium for the ACCEL excess liability program.

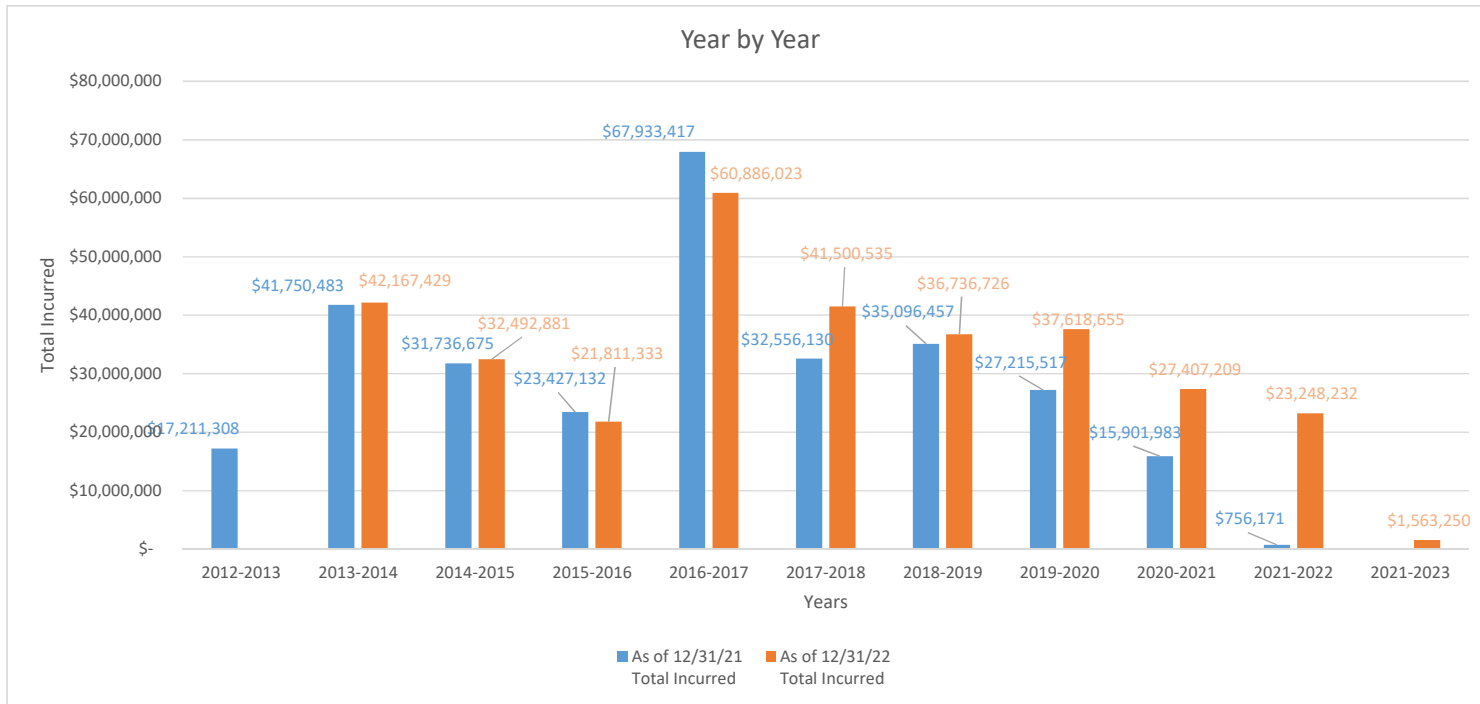
ATTACHMENT:

- (1) Year over Year Loss Comparison of claims excess of \$25,000
- (2) 2022-23 Excess Liability Chart
- (3) Budget Spreadsheet Draft Estimates

Year over Year Loss Comparison of claims excess of \$25,000

As of 12/31/21				
City	Claim Count	Total Paid	Total Reserve	Total Incurred
Anaheim	167	\$ 50,373,725	\$ 22,641,950	\$ 73,015,675
Bakersfield	107	\$ 19,461,393	\$ 9,235,497	\$ 28,696,890
Burbank	96	\$ 14,814,283	\$ 2,380,230	\$ 17,194,513
Modesto	85	\$ 12,526,707	\$ 12,960,911	\$ 25,487,618
Monterey	19	\$ 2,856,671	\$ 125,572	\$ 2,982,243
Mountain View	21	\$ 3,559,102	\$ 2,895,053	\$ 6,454,155
Ontario	89	\$ 21,211,074	\$ 7,528,539	\$ 28,739,613
Palo Alto	41	\$ 5,116,056	\$ 4,019,955	\$ 9,136,011
Salinas	10	\$ 1,693,052	\$ 2,534,953	\$ 4,228,005
Santa Barbara	54	\$ 10,325,291	\$ 2,367,089	\$ 12,692,379
Santa Cruz	54	\$ 10,174,999	\$ 6,811,549	\$ 16,986,548
Santa Monica	183	\$ 49,190,224	\$ 10,156,567	\$ 59,346,792
Visalia	53	\$ 8,053,053	\$ 571,779	\$ 8,624,832
Grand Total	979	\$ 209,355,630	\$ 84,229,644	\$ 293,585,274

As of 12/31/22						
City	Claim Count	Total Paid	Total Reserve	Total Incurred	Reserve increase	Percent change
Anaheim	205	\$ 68,795,504	\$ 15,911,895	\$ 84,707,399	\$ (6,730,056)	-29.7%
Bakersfield	110	\$ 24,981,478	\$ 9,843,725	\$ 34,825,203	\$ 608,228	6.6%
Burbank	113	\$ 17,648,142	\$ 4,269,349	\$ 21,917,491	\$ 1,889,119	79.4%
Modesto	90	\$ 12,562,955	\$ 13,836,090	\$ 26,399,045	\$ 875,179	6.8%
Monterey	21	\$ 2,622,617	\$ 933,153	\$ 3,555,770	\$ 807,581	643.1%
Mountain View	17	\$ 3,311,000	\$ 1,237,907	\$ 4,548,907	\$ (1,657,146)	-57.2%
Ontario	101	\$ 22,999,197	\$ 8,501,512	\$ 31,500,709	\$ 972,972	12.9%
Palo Alto	44	\$ 5,307,250	\$ 5,002,950	\$ 10,310,199	\$ 982,995	24.5%
Salinas	22	\$ 2,809,754	\$ 1,676,166	\$ 4,485,920	\$ (858,787)	-33.9%
Santa Barbara	71	\$ 8,482,496	\$ 1,922,710	\$ 10,405,206	\$ (444,379)	-18.8%
Santa Cruz	57	\$ 11,788,904	\$ 8,255,447	\$ 20,044,351	\$ 1,443,898	21.2%
Santa Monica	205	\$ 52,936,090	\$ 14,865,889	\$ 67,801,979	\$ 4,709,322	46.4%
Visalia	49	\$ 4,194,113	\$ 735,980	\$ 4,930,092	\$ 164,201	28.7%
Grand Total	1,105	\$ 238,439,500	\$ 86,992,772	\$ 325,432,272	\$ 2,763,128	3.3%



Limits*

Authority for California Cities Excess Liability
(ACCEL)

Premium
TRIA excluded

7/1/22 to 7/1/23

\$55M	Hallmark Specialty Insurance Company \$5m (w/ \$20m Policy Aggregate) xs \$50m (Policy # 77PEF220188) (Amwins)	\$66,000/M \$330,000
\$50M	Allied World National Assurance Company \$5.5m (w/ \$22m Annual Policy Aggregate) xs \$44.5m (Policy #0306-8014) (Amwins)	\$120,000/M \$660,000
\$44.5M	ACCEL retained (FFXS MOC policy – 100% Reinsured by Upland Specialty Insurance Company) \$2m (w/ \$8m Annual Policy Aggregate) xs \$42.5m (Policy #MOC0722-FFXS MOC; Cert No: USXPE0154422) (Amwins)	\$198,000/M \$396,000
\$42.5M	ACCEL retained (FFXS MOC policy – 100% Reinsured by Continental Indemnity Company) \$2.5m (w/ \$10m Annual Policy Aggregate) xs \$40m (Policy #MOC0722-FFXS MOC; Cert No: CI22NPX-01050-02) (Amwins)	\$242,000/M \$605,000
\$40M	ACCEL retained (FFXS MOC policy – 100% Reinsured by Everest Reinsurance Company) \$5m (w/ \$20m Annual Policy Aggregate) xs \$35m (Policy #MOC0722-FFXS MOC; Cert No: FC10049109-2022) (Amwins)	\$305,000/M \$1,525,000
\$35M	Gemini Insurance Company \$10m (w/ \$40m Annual Policy Aggregate) xs \$25m (Policy # CEX09600358-09) (Amwins)	\$815,000/M \$4,075,000
\$25M	Great American E&S Insurance Company \$10m (w/ \$40m Annual Policy Aggregate) xs \$15m (Policy # 1827328-05) (Amwins Chicago)	\$470,000/M \$5,430,370
\$15M	Allied World National Assurance Company \$5m xs \$10m (Policy # 0312-4087) (Amwins)	\$910,000/M \$4,550,000
	\$10M Retained Amount	

Total Premium (up to \$55m) - \$17,571,370 Plus Taxes/Fees

ACCEL
 Excess Liability Budget
 Excess Insurance Attaching at \$10,000,000
 Coverage Year 2023/24 - DRAFT ESTIMATES

	Estimated - Trended by 5%	Actuarial Rate Updated	Estimated	Proposed	Estimated	Estimated ANML / Great American (4x AGG)	Estimated Gemini (4x AGG)	Estimated Everest Re (4x AGG)	Estimated Applied (4x AGG)	Estimated Upland (4x AGG)	Estimated AWAC (4x AGG)	Estimated Hallmark (4x AGG)	Estimated Total	
Member	ACCEL	ACCEL	Beazley	Admin	AWAC ACCEL FFE ANML Form	ANML / Great American (4x AGG)	Gemini (4x AGG)	Everest Re (4x AGG)	Applied (4x AGG)	Upland (4x AGG)	AWAC (4x AGG)	Hallmark (4x AGG)	Total	
	FY 21/22 DE9 Subject Wages at March 31, 2022 TRENDED BY 5% A	\$4 xs \$1 Deposit @ ~ 90% Confidence Level B	\$5 xs \$5 Deposit @ ~ 75% Confidence Level (B-2) C	\$50M xs. \$25K Terrorism D	ACCEL Administrative Cost E	\$5 xs \$10 Premium F	\$10 xs \$15 Premium G	\$10 xs \$25 Premium H	\$5 xs \$35 Premium I	\$2.5 xs \$40 Premium J	\$2 xs \$42.5 Premium K	\$5.5 xs \$44.5 Premium L	\$5 xs \$50 Premium M	Total Cost of Excess Liability Program (B+B2+C+D+E+F+G+H+I+J+K+L)
Anaheim	\$265,072,730	\$4,034,407	\$1,296,206	\$25,108	\$61,058	\$949,381	\$1,182,969	\$843,632	\$301,548	\$121,996	\$82,710	\$137,660	\$72,340	\$9,109,015
Bakersfield	145,255,407	2,210,787	710,299	\$13,759	\$61,058	\$506,545	\$634,547	\$451,337	\$155,379	\$61,372	\$39,844	\$69,956	\$34,162	\$4,949,045
Burbank	132,730,855	2,020,164	649,054	\$12,572	\$61,058	\$462,869	\$579,834	\$412,420	\$141,982	\$56,080	\$36,408	\$63,924	\$31,216	\$4,527,582
Modesto	100,546,908	1,530,324	491,674	\$9,524	\$61,058	\$350,634	\$439,239	\$312,419	\$107,555	\$42,482	\$27,580	\$48,424	\$23,647	\$3,444,560
Monterey	40,291,587	613,238	197,026	\$3,816	\$61,058	\$140,508	\$176,014	\$125,194	\$43,100	\$17,024	\$11,052	\$19,405	\$9,476	\$1,416,912
Mountain View	88,590,405	1,348,346	433,207	\$8,391	\$61,058	\$308,939	\$387,007	\$275,268	\$94,765	\$37,430	\$24,301	\$42,665	\$20,835	\$3,042,213
Ontario	118,872,647	1,809,242	581,287	\$11,260	\$61,058	\$414,541	\$519,294	\$369,360	\$127,158	\$50,225	\$32,607	\$57,250	\$27,957	\$4,061,239
Palo Alto	127,325,200	1,937,890	622,620	\$12,060	\$61,058	\$444,018	\$556,219	\$395,624	\$136,199	\$53,796	\$34,926	\$61,320	\$29,945	\$4,345,676
Salinas	68,846,165	1,047,839	336,658	\$6,521	\$61,058	\$240,085	\$300,754	\$213,918	\$73,645	\$29,088	\$18,885	\$33,157	\$16,191	\$2,377,800
Santa Barbara	106,213,418	1,616,568	519,384	\$10,061	\$61,058	\$370,395	\$463,993	\$330,026	\$113,616	\$44,876	\$29,135	\$51,153	\$24,980	\$3,635,245
Santa Cruz	74,267,105	1,130,345	363,166	\$7,035	\$61,058	\$258,990	\$324,435	\$230,762	\$79,443	\$31,379	\$20,372	\$35,767	\$17,466	\$2,560,218
Santa Monica	208,486,236	3,173,161	1,019,498	\$19,748	\$61,058	\$727,048	\$910,771	\$647,807	\$223,017	\$88,088	\$100,408	\$57,188	\$49,032	\$7,076,825
Visalia	59,192,854	900,915	289,453	\$5,607	\$61,058	\$206,422	\$258,584	\$183,924	\$63,318	\$25,010	\$16,237	\$28,508	\$13,921	\$2,052,957
TOTAL:	\$1,535,691,516	\$23,373,226	\$7,509,532	\$145,463	\$793,760	\$5,380,375	\$6,733,660	\$4,791,691	\$1,660,725	\$658,846	\$431,245	\$749,597	\$371,168	\$52,599,288
	Rate per \$100 Payroll:	1.522	0.489	0.00009	0.05169	0.3487	0.4368	0.3107	0.1070	0.0423	0.0274	0.0482	0.0235	3.4251
	FY: 22/23@ 90% Confidence Level	1.354	0.43											
Percent Change YOY:	5.00%	18.03%	13.72%	9.67%	2.61%	14.53%	14.55%	15.00%	10.00%	10.00%	10.00%	10.00%	10.00%	
	Premium:			148,500		5,232,500	6,557,172	4,686,250	1,677,500	665,500	435,600	726,000	363,000	
	CIGA/Surplus Lines Taxes & Fees:			4,388		147,875	176,487	152,303	Reinsurance	Reinsurance	Reinsurance	23,595	11,798	
	Rebate:			(7,425)				(46,863)	(16,775)	(6,655)	(4,356)		(3,630)	
	Total:			145,463		5,380,375	6,733,659	4,791,691	1,660,725	658,845	431,244	749,595	371,168	

Notes on ANML/Great American E&S (AM Best A+ XV), AWAC (AM Best A XV), Gemini (AM Best A+ XV), Everest (AM Best A+ XV), Applied/Continental Indemnity (AM Best A XI), Upland (AM Best A- VIII), Hallmark (AM Best A- VIII):

1. Terrorism Placed Separately, 7/1/20 and later
2. AWAC is the lead carrier, No Aggregates, Follow Form Excess of the ANML Policy
3. 4x Aggregates on Great American E&S and up the tower
4. Hallmark - mandatory Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) exclusion
5. Great American - new mandatory Silica exclusion

Notes on Anaheim Cost:

1. Anaheim payroll includes utility payroll.
2. Anaheim costs includes a designated charge for Walnut Canyon Dam.

Notes on Burbank Cost:

1. Burbank payroll includes power generation facilities.

Dam Coverage Buy Back:

1. City of Santa Monica - Riviera Dam
2. City of Santa Cruz - Newell Creek Dam
3. City of Anaheim - Walnut Dam - additional premium charge per layer
4. City of Mountain View - Graham Dam

Transit Coverage Buy Back:

1. City of Santa Monica - Big Blue Bus Line



Item No. E.2
Board of Directors
March 30 & 31, 2023

OPTIONAL EXCESS WORKERS' COMPENSATION RENEWAL

ISSUE: ACCEL's Members have the option to join PRISM through a 'group purchase' (ACCEL has no risk sharing for Workers' Compensation). Each Member is able to select its individual SIR and can be billed directly by PRISM. Each year the Program Administrators present the estimated renewal pricing for PRISM at the January, March and June Meetings.

The EWC premium projections have been updated to reflect your entity's estimated 2023/24 payroll, as provided on your renewal application and your entity's losses based on the 6/30/22 evaluation date. Since the November estimate, we have updated the projected program administrative costs and updated the Pool Rates at an 80% confidence level, discounted at 3.5% for investment income. Reinsurance rates are still preliminary and assume a 5% - 15% increase for each member.

All WC SIR change **requests need to be in by April 14th, with a decision made by May 1st**. Please keep the requests to **no more than three (3)**, per line of coverage. Also, please keep in mind that any SIR changes that are lower than the current retention or more than 50% of the current retention have to be approved by the Underwriting Committee. PRISM is willing to work with members that may need a little leeway on the above deadlines due to board meetings

RECOMMENDATION: None, this is an information item.

FISCAL IMPACT: Final pricing has not been determined.

BACKGROUND: ACCEL's Optional Excess Workers' Compensation Program renews July 1, 2023 with PRISM. Attached are the premium indications for the Excess Workers' Compensation Program. PRISM provided these estimates *as of February*. These estimates contain the rates established by the actuary. These estimates will be finalized through June 30th.

The Program Administrators will provide updates as received from PRISM.

ATTACHMENT: PRISM Version 2 Estimates – Anaheim Only For Reference (*Note that these are also sent to each participating Member separately*).



Public Risk Innovation, Solutions, and Management (PRISM)
 2023/24 Budget Estimates, February 2023
 ACCEL: City of Anaheim

This second round of estimates have been prepared to further aid you in budgeting for the 2023/24 fiscal year. It is important to keep in mind that it is still early in the process of determining each Program's total cost for the upcoming year. Since the initial version provided in November, we have updated the budget estimates to reflect the estimated 2023/24 payroll submitted via the renewal applications and losses evaluated as of 6/30/2022. The estimates provided are intended to be conservative; however, since rates are still estimated, final premiums may be in excess of these estimates, we recommend you budget towards the high end of the range.

If you are aware that you have had any substantial changes over the past 12 months, please contact Roberto Lozano and a better estimate will be developed for you.

Excess Workers' Compensation Program

Estimated Premium: **\$542,000** to **\$572,000** Estimated Payroll: **\$171,382,622**
 Rating Group: **LowSafety**

Estimate Assumptions & Updates

The EWC premium projections include estimated 2023/24 exposure as reported on the renewal applications and updated loss data evaluated as of 6/30/2022. The Pool rates are updated at an 80% Confidence Level, discounted at 3.5% for investment income. Increasing the discount to 3.5% provides some rate relief to the members and positively impacts the Program's Net Position. We have also assumed reinsurance rate increases of 5% - 15% in the Education Tower Statutory Layer.

Payroll Audit Adjustment

If you have directed us to apply the 2021/22 payroll audit to your 2023/24 premium, it has been included in the total collection shown. If you have decided to handle the payroll audit outside of your renewal premium, the estimated premium shown is the estimated total collection.

EWC Payroll History

2022/23 Estimated Payroll: \$164,921,510
 2021/22 Estimated Payroll: \$188,826,215

EWC Premium History

2022/23 Deposit Premium: \$424,733
 2021/22 Deposit Premium: \$404,658



Item No. E.3
Board of Directors
March 30 & 31, 2023

FOREIGN TRAVEL

ISSUE: Alliant has collected all the Foreign Travel applications from the ACCEL Members. Hiscox has provided a quote for an effective date of July 1, 2023. Alliant is also in discussion with Chubb.

This policy covers:

- Personal Accident
- Medical expense /medi-vac
- Kidnap and Ransom (K&R)
- Domestic and International

During the meeting, Alliant will provide a verbal update of the insurance terms received to date.

Hiscox quote:

USD 1M limit @ \$2,000 for 12 month period

Cyber Extortion is fully excluded as an insured event from the cover

Territory: Worldwide excluding Ukraine and Belarus

Limits/Sub limits:

- Personal Accident - \$250K per insured person / \$1.25M per insured event
- Threat / Disappearance - \$100K per insured event for both with an Indemnity Period of 120 days, and Disappearance with a Franchise Period of 36 hours
- Express Kidnap - \$50K per insured event with Personal Accident sublimits @ \$50K per insured person, \$250K per insured event
- Hostage Crisis - \$100K per insured event with \$100K per insured person & \$500K per insured event for the Personal Accident sublimits

Subjectivities:

- No threats confirmed, no further material changes and quote open for 30 days.
- The provision of financial information from the assured (assets or revenue should suffice)

RECOMMENDATION: After a further verbal report/discussion is provided at the meeting, it is recommended that the Board review the proposal and take action regarding the binding coverage. Further direction may be provided.

Additional Consideration

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



In favor: ACCEL purchases this coverage as a group and it benefits some Members because it is cheaper for them to purchase as a group versus buying it on their own. With city employees/City council members traveling this coverage benefits the Members if an accident or kidnap and random event would ever happen.

Against: Due to rising insurance premiums, the Board may not want to spend on optional coverages.

FISCAL IMPACT: Staff estimates the total cost of an ACCEL Sponsored program would be approximately \$15,000 to \$25,000 dependent on the number of estimated trips and duration. The Program Administrator would target delivering a quote to be effective July 1, 2023 with the cost included in the ACCEL Liability Program renewal invoice.

BACKGROUND: Foreign Travel Insurance is a package policy that includes various coverages that are helpful for a public entity's travelers. The attached example summary comparison of two quotes shows the typical coverages and sublimits. ACCEL could secure a master policy for members and include the cost as a part of the Liability Program renewal.

Foreign travel exposure is relatively limited, but when situations or claims develop they can be complex and cumbersome and usually involve high profile travelers. Factors include:

- The minimum premium is usually \$2,500 which would be somewhat expensive if only a small number of trips took place for a year.
- Beyond accident coverage, the product can include liability coverage and includes local support and help networks
- Kidnap and ransom coverage can be included
- While ACCEL and its excess liability policy would extend to claims from anywhere in the world, the policies only respond to claims brought in the United States.
- Coverage can be extended to significant others joining officials or employees
- The Program Administrator believes a joint purchase program could be placed for all ACCEL members and avoid minimum premiums.
- Premiums are usually established for the year and not auditable, but the following year's policy premium is based on actual travel for the past year and estimated travel for the coming year.

At the Strategic Planning in October 2022, this topic was discussed and the Board directed the Program Administrators to collect travel application information for FY 23/24 by April 1, 2023 for a potential program to launch July 1, 2023.

ATTACHMENT: Hiscox Sample Policy

Insuring agreement	<p>We will meet insured losses sustained by you as a direct result of insured events provided that:</p> <ol style="list-style-type: none">1. you have paid the required premium;2. the insured event has commenced within the period of insurance shown in the schedule;3. any claim by you is within the terms, limitations, exclusions and conditions set out below;4. any claim by you is within those specific limits of liability shown in the schedule.
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Insured events	<p>A kidnap, malicious detention, extortion, cyber extortion, hijack, threat, disappearance, hostage crisis or a series of connected events.</p>
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Insured losses	<p>Insured losses are:</p> <ol style="list-style-type: none">1. Ransom which has been surrendered; in the case of marketable goods, your property, monetary instruments, securities or services, we will pay the actual cash value at the time of surrender.2. The loss in transit of a ransom by confiscation, destruction, disappearance, seizure, actual damage, wrongful abstraction or theft while it is being conveyed to those who have demanded it by a person authorised to do so by you.3. The fees and expenses of Control Risks or other independent security consultants and/or recall consultants retained by you for an insured event provided that we have given our prior consent for the use of such other independent security consultants.4. Additional expenses will mean expenses necessarily incurred by you following, and for the duration of a kidnap, malicious detention, extortion, hijack, threat, disappearance or hostage crisis. For the purposes of section 4, the definition of insured event does not include cyber extortion:<ol style="list-style-type: none">a. fees and expenses of an independent negotiator engaged by you with our prior authorisation;b. fees and expenses of an independent public relations consultant and/or interpreter;c. the reasonable costs of travel and accommodation incurred by you;d. fees for independent psychiatric, medical and dental care including any costs for care by a neurologist, psychologist and any expense of confinement and/or legal advice incurred prior to and within thirty six (36) months of the release of the insured person;e. reward paid by you to an informant for information which contributes to the resolution of the insured event;f. 150% of a kidnapped or maliciously detained or hijacked insured person's gross salary including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance at the time the insured event occurs and for sixty (60) consecutive days following the release. With respect to malicious detention, our liability will be limited to a period of seventy two (72) consecutive months;g. 100% of the gross salary of a relative who gives up their job to assist in negotiation for a kidnapped or maliciously detained or hijacked insured person including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance at the time the insured event occurs and for sixty (60) consecutive days following the release;h. 100% of the gross salary of a temporary replacement of a kidnapped or maliciously detained or hijacked insured person including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance at the time the insured event occurs and for
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sixty (60) consecutive days following the release;

- i. the costs incurred by **you** for the gross salaries of employees specifically designated to assist in negotiating the resolution of an **insured event**. These are not to exceed the employee's 100% gross salary, including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance. Plus all other reasonable expenses solely and directly incurred in connection with such negotiations, provided that **you** forward an itemised account of such employee's time, services and expenses;
 - j. interest on loans raised specifically to meet an insured loss and/or reasonable related loan fees and/or reasonable bank charges;
 - k. costs, fees and expenses for temporary security measures for the purpose of protecting an **insured person(s)** and/or **your property** located in the country where an **insured event** has occurred whether or not such **insured event** involves such **insured person(s)** and/or **your property**;
 - l. costs of communication, communication equipment, recording equipment and advertising as a result of an **insured event**;
 - m. reasonable fees and expenses of independent forensic analysts engaged by **you**;
 - n. reasonable rest and rehabilitation expenses that occur within eighteen (18) months following the release of the **kidnap** and/or **malicious detention** and/or **hijack** victim and are incurred by the victim, the victim's spouse/partner and/or parents and/or children;
 - o. the reasonable costs of cosmetic or plastic surgery which is required to correct any permanent disfigurement sustained by an **insured person** solely and directly as a result of an **insured event**;
 - p. **personal financial loss** suffered by an **insured person**;
 - q. as regards **hijack** only, **we** cover reasonable and customary expenses paid by **you** for landing and takeoff fees, refuelling charges and other expenses incurred by **you** to transport at economy fares, or reasonable costs of chartering an aircraft / vessel, all occupants of a hijacked conveyance to their final destination should the original vehicle, craft or vessel be rendered inoperable, provided the costs are directly as a result of the **hijack**;
 - r. costs of repatriation of the body of an **insured person** including the costs of burial/cremation incurred in the event of death following an **insured event**;
 - s. occupational retraining costs for the victim of an **insured event** including but not limited to the salary of the victim while being retrained, and the cost of external training courses;
 - t. cost of child care incurred directly as a result of an **insured event**;
 - u. expenses as a result of a search for explosives or other harmful materials on **your premises**, including but not limited to evacuation and transport costs. **We** shall only be liable for such expenses provided **your premises** have been closed for a period in excess of three (3) consecutive days and **we** shall not be liable for any expenses incurred after **your premises** have been closed for a period of more than thirty (30) consecutive days;
 - v. the cost of electronic sweeps for bugs or other electronic listening devices on **your premises**;
 - w. all other reasonable expenses incurred by **you** with **our** prior approval.
5. Where a **cyber extortion** or **threat to electronic property** involves ongoing criminal activity that represents a reasonable threat of death or bodily injury to an **insured person(s)**, insured losses include the following additional expenses necessarily incurred by **you** following, and for the duration of the **cyber extortion** or **threat to electronic property**:
- a) fees and expenses of an independent public relations consultant and/or interpreter;
 - b) fees for independent psychiatric, medical and dental care including any costs for care by a neurologist, psychologist and any expense of confinement incurred within thirty

six (36) months of the incident;

- c) costs, fees and expenses for temporary security measures for the purpose of protecting an **insured person(s)** and/or **your property** located in the country where an **insured event** has occurred whether or not such **insured event** involves such **insured person(s)** and/or **your property** and on the specific recommendation of the **Response Consultants**.

6. **Personal accident**

7. Legal liability, being settlements or awards, fees and judgements imposed upon and paid by **you** as a result of an action for damages brought by or on behalf of any **insured person(s)** or their legal representative or shareholders solely and directly as a result of a **kidnap, malicious detention, hijack** or an **extortion**. However:

- i. **you** shall neither admit any liability for, nor settle, any claim, nor incur any costs or expenses without **our** prior written agreement;
- ii. **we** shall have the right to defend any claim or suit against **you** and may make whatever investigation and settlement of any claim or suit **we** deem expedient and the law allows, and **you** shall co-operate fully with **us** in all things in connection therewith.

Defence costs incurred by **us**, or with **our** prior written agreement, are payable in addition to the limit for legal liability. However, if the total amount for all settlements, awards and judgements to which such costs refer exceeds this limit, this policy shall pay only that proportion of defence costs which the limit bears to the total of such settlements, awards and judgements.

8. **Threat** expenses being costs incurred by **you** for a period not to exceed one hundred and twenty (120) consecutive days from the date the **threat** is received:

- a. The costs incurred by **you** for the fees and expenses of **our** nominated response consultant or, with **our** approval, other independent security consultants to assess the **threat**.
- b. **Threat** expenses also include other additional expenses incurred by **you** for the temporary protection of the threatened **insured person** or **property**. Temporary protection shall include, but not be limited to, protection in the form of security personnel as physical security.

9. **Disappearance** expenses being the investigation and relevant expenses resulting from the **disappearance** of an **insured person(s)** for a period not to exceed one hundred and twenty (120) consecutive days from the date the **disappearance** was first reported to or discovered by **you** whichever is the earliest:

- a. costs and fees incurred in respect of the services of **our** nominated response consultant (or any independent security company agreed by **us**).
- b. 100% of a missing **insured person's** gross salary including bonuses, commissions, cost of living adjustments, pension and/or welfare contributions, foreign tax reimbursements and any other allowances which were contractually due or could reasonably have been expected based on past performance at the time of the **disappearance**.
- c. 100% of the gross salary including bonuses and allowances of a temporary replacement of an **insured person** following their **disappearance** for one hundred eighty (180) days thereafter, but not exceeding the **insured person's** total remuneration at the time the **disappearance** occurs;
- d. If an **insured person disappears** during the period of this insurance and their body is not found within twelve (12) months after his **disappearance** and sufficient evidence is produced satisfactory to **us** that leads **us** inevitably to the conclusion that they sustained death solely and directly as a result of an **insured event**, **we** shall forthwith pay the death benefit under this insurance provided that the person or persons to whom such a sum is paid sign an undertaking to refund such sum to **us** if the **insured person** is subsequently found to be living.

Definitions

Words and phrases in bold type have the following meanings throughout this insurance.

Computer Virus

Any malicious software designed to damage, destroy or corrupt **your electronic property**.

Hiscox Comprehensive Corporate Protection 2018

Policy wording

Connected Events	If it is evident from the demand(s) or the making of such demand(s) that insured events are or were carried out in furtherance one of another, they shall be deemed to be connected and constitute a single insured event .
Cyber Extortion	<p>The making of illegal threats directly to you to:</p> <ol style="list-style-type: none">1. Cause damage to or loss of electronic property, including the modification of data or denial of access to computer or network services; or2. Introduce a computer virus; or3. Disclose, disseminate or utilize electronically held proprietary information, including any personal, private or confidential information on or about you. <p>By persons who then demand a ransom as a condition of not carrying out such threats.</p>
Disappearance	The unexpected disappearance of an insured person for a period exceeding thirty six (36) hours from the last confirmed contact with said insured person .
Electronic Property	All computer hardware, software, websites, computer systems or electronic data owned, controlled or leased by you or for which you are legally liable.
Extortion	<p>The making of illegal threats either directly or indirectly to you to:</p> <ol style="list-style-type: none">1. kill, injure or abduct an insured person; or2. cause physical damage to or loss of property; or3. disclose, disseminate or utilise proprietary information which is not electronically held, including any personal, private or confidential information on or about you; or4. commit a products extortion; <p>by persons who then demand a ransom as a condition of not carrying out such threats or in respect of products extortion prior to providing further information about the affected products. Any event which falls within the definition of cyber extortion will be excluded from this definition.</p>
Hijack	The illegal holding under duress of an insured person whilst travelling by any form of transport or when forcibly removed from that form of transport.
Hostage Crisis	The illegal holding of one or more insured person(s) , for a period in excess of one (1) hour, by an opposing party who demands that a set of specified terms are met as a condition of the release of such insured person(s) . In respect of Hostage Crisis , demands for the specified terms must be made against you . Demands for specified terms may include, but are not limited to, demands for ransom .
Insured Event	A cyber extortion, malicious detention, disappearance, extortion, hijack, hostage crisis, kidnap, threat or a series of connected events .
Insured Person(s)	<ol style="list-style-type: none">1. Any person(s) named or specified in the schedule.2. Any person(s) directly involved in the handling or negotiation of an insured event or employed by you for the purposes of negotiating during an insured event.3. A spouse or a relative, child (including step, adopted, in-law or foster child), parent (including step, adopted or parent-in-law), domestic partner, sibling (including step or sibling-in-law), fiancé, fiancée, niece, nephew, aunt, uncle, lineal descendant, spouse of a lineal descendant, ancestor, or spouse of an ancestor of yours.4. Any person(s) visiting the home of, normally resident or employed in the home and/or grounds of a person or persons named or specified in the schedule and any person or customer of yours while on your property, or while travelling with you.5. Any person(s) whilst in your care custody or control, for whom you have accepted responsibility.
Informant	A person providing information not otherwise obtainable and solely in return for a monetary payment or other award by you .

Kidnap/Kidnapped	The illegal actual or alleged or attempted taking, in the territory specified in the schedule, and holding captive of one or more insured person(s) by persons who then demand specifically from assets of you or an insured person a ransom as a condition of the release of such captive(s).
Loss of Extremity	The permanent physical separation or the total and irrecoverable loss of use of all or part of a digit or all or part of an ear, nose or genital organ by deliberate mutilation.
Loss of Hearing	Loss of hearing in one or both ears which is certified as being entire and irrevocable by a locally qualified practitioner.
Loss of Limb	Loss by separation or the total and irrecoverable loss of use of a hand at or above the wrist or a foot at or above the ankle.
Loss of Sight	Loss of sight of one or both eyes which is certified as being entire and irrevocable by a locally qualified practitioner.
Loss of Speech	Loss of speech which is certified as being entire and irrevocable by a locally qualified practitioner.
Malicious Detention	The holding under duress of an insured person for whatever reason, irrespective of whether such holding under duress is by legal governmental authorities in the place of custody or by others. If held by legal government authorities the detention must be the result of malicious and false accusations against you or an insured person of a criminal offence made solely and directly to achieve a political, propaganda, or coercive effect upon or at the expense of you or the insured person or the country in which you have your headquarters or of which the insured person is a national.
Opposing Party	Person(s) who illegally hold one or more insured person(s) .
Permanent Total Disablement	Disablement which necessarily and continuously prevents an insured person from attending to every aspect of their normal business or occupation for a period of six (6) months. At the end of such period, they should be certified by two locally qualified medical practitioners approved by us as being beyond hope of improvement. If the insured person has no business or occupation the disablement must confine them immediately and continuously to their residence, unless assisted, and prevent them from attending to their normal duties.
Personal Accident	<p>Loss of limb, loss of sight, loss of hearing, loss of speech, loss of extremity, permanent total disablement or death sustained by an insured person, solely and directly as a result of a kidnap, cyber extortion, extortion, malicious detention or hijack or an attempted kidnap, extortion, cyber extortion, malicious detention or hijack, provided that such injury causes the death or disablement of the insured person within thirty six (36) months from the date of the incident.</p> <p>Personal accident shall also extend to apply to bodyguards and vehicle operators or other such persons whilst employed by you during a kidnap, cyber extortion, extortion, malicious detention or hijack.</p>
Personal Financial Loss	Loss suffered by you due to your physical inability to attend to personal financial matters while a victim of and as a direct result of an insured event .
Products	Your non-electronic products, and/or non-electronic products which are to be represented as such and/or non-electronic products which you handle.
Products Extortion	<p>The making of illegal threats to you or the production of publicity that your products will be or have been contaminated, polluted or rendered substandard, by persons who demand specifically from your assets a ransom, either:</p> <ol style="list-style-type: none"> i. as a condition of not carrying out such threats, or ii. before providing further information about your affected products.
Property	All real or personal property, including but not limited to buildings (including fixtures, fittings, works of art and other contents), plant and equipment, fixed or mobile (including vessels and aircraft), bloodstock and livestock owned, controlled or leased by you or for which you are legally liable. Excluding any property which would fall within the definition of electronic property .

Proprietary Information	Any information which you maintain as a trade secret and including but not limited to your methods, processes, devices and techniques particular to the conduct of your business and any information that you hold under a duty of confidence.
Ransom	Cash and/or marketable goods, property , monetary instruments, securities or services surrendered or to be surrendered by or on behalf of you to meet a kidnap, extortion, cyber extortion, hostage crisis or hijack demand.
Subsidiary	<p>Any entity in which you:</p> <ol style="list-style-type: none">Own directly or through one or more of your subsidiaries more than 50% of the share capital or a majority of the voting rights or have the right to appoint or remove a majority of the entity's board of directors; orControl a majority of its voting rights under a written agreement with other shareholders or members. <p>If an entity ceases to be a subsidiary during the period of insurance, cover will continue but only for an insured event which commenced prior to the date on which that entity ceased to be a subsidiary.</p>
Threat	<p>Threat or threats made specifically against you to:</p> <ol style="list-style-type: none">inflict bodily harm to, or wrongfully abduct or detain an insured person;damage, destroy or contaminate your property or electronic property;reveal confidential or proprietary information;or imply that an insured person or you or your property or electronic property may be at risk; <p>by a person or group without a ransom demand.</p>
We/us/our	Insurers subscribing to this certificate of insurance.
You/your	Any person, company or firm named as the assured in the schedule including their subsidiaries and/or any insured person(s) .
Your Premises	That portion of any real property which is occupied by you in the conduct of your business.

Conditions	<ol style="list-style-type: none">When the insured event has occurred, or is believed to have occurred, you must:<ol style="list-style-type: none">inform us and Control Risks and provide whatever information is required as soon as is practicable and inform or allow Control Risks to inform the appropriate authorities responsible for law enforcement in the country where an insured event has occurred of the ransom demand as soon as is practicable having regard to the personal safety of the victim;before agreeing to the payment of any ransom, make every reasonable effort to:<ol style="list-style-type: none">determine that the insured event has actually occurred and is not a hoax;ensure that a senior official of the assured agrees to the payment of the ransom;when requesting the reimbursement hereunder of a ransom, be able to demonstrate that such ransom had been surrendered under duress.You must act prudently at all times and do all things reasonably practicable to avoid or diminish any insured losses.You must at all times use your best efforts to restrict knowledge of the existence of this insurance.You must provide all necessary evidence and complete, sign or seal all papers required by us to recover compensation or secure an indemnity from any third party in respect of any loss or damages. If we instigate proceedings in your name or in the name of the insured person, any monies thus received will belong to us.
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Hiscox Comprehensive Corporate Protection 2018

Policy wording

5. **Our** liability will in all cases be limited to the amount shown in the schedule. It should be noted:
 - a. If more than one entity is named in the schedule, only the first-named will have any right to receive payment of any claim;
 - b. Insurance cover as shown in the schedule lasts for the period of insurance only. **Our** liability is not cumulative.
6. This insurance may be cancelled by **us** solely if **you** fail to pay the required premium. In such an event, **we** will send or **we** will instruct others to send written notice of not less than thirty (30) days of the effective date of cancellation, and any premium payable will be calculated on a pro rata basis.
7. No assignment of **your** interest hereunder shall be binding on **us**.
8. Notice to anyone other than **you** or **us** will not alter or affect a waiver on any terms of this certificate, nor will such notice prevent **us** from asserting **our** rights under the certificate. Terms may only be waived or changed by an endorsement forming part of this certificate.
9. Failure by **us** to exercise or enforce any right in this certificate does not mean **our** rights are waived. **We** may exercise or enforce **our** rights at any time.
10. The schedule will be automatically amended to include any newly acquired **subsidiary** for the remainder of the policy period, provided that there have been no threats or incidents confirmed for five (5) years prior to the date of acquisition. If there have been threats or incidents within five (5) years prior to the acquisition or the gross annual revenue of the company being acquired is equal to or more than 20% of **your** gross annual revenue, **you** must advise **us** within sixty (60) days and **we** may require additional premium.
11. All amounts shown in this policy are in currency shown on the schedule. Losses will be adjusted and paid in the same currency, unless directed otherwise by **you**.

In the event of a loss adjustment involving currency conversion, the exchange selling rate will be calculated using the rate of exchange published in the Financial Times on the date of settlement.

If the Financial Times was not published on the stipulated date, the rate of exchange will be as published on the next business day.
12. In respect of the **personal accident** coverage provided under this policy the following conditions apply:
 - i. Any **insured person**, bodyguard or vehicle operator or other such persons whilst employed by **you** during a **kidnap, cyber extortion, extortion, malicious detention or hijack** who suffers an incident which causes or may cause disablement within the meaning of this policy must place themselves under the care of a qualified medical practitioner as early as possible after the incident.
 - ii. **We** will not be liable to pay compensation unless the medical advisers appointed by **us** shall be allowed as often as is thought necessary to examine the **insured person**, bodyguard or vehicle operator or other such persons whilst employed by **you** during a **kidnap, cyber extortion, extortion, malicious detention or hijack**.
13. To the extent permitted by the law governing this insurance, if **you** have not told **us** about or have misrepresented any facts or circumstances which might affect **our** decision to provide this insurance or the terms of this insurance, **we** can refuse to pay a claim or we can treat this insurance as if it never existed. If any of these remedies are prohibited or made void by the law governing this insurance, **our** remedies shall be deemed to be amended so as to be those permitted by such law.
14. To the extent permitted by the law governing this insurance, if a false or fraudulent claim is made, or a fraudulent device is used when making a claim, **we** can refuse to pay it, or **we** can recover from **you** any sums paid by **us**, or **we** can treat this policy as if it never existed. If any of these remedies are prohibited or made void by the law governing this insurance, **our** remedies shall be deemed to be amended so as to be those permitted by such law.

Hiscox Comprehensive Corporate Protection 2018

Policy wording

15. **We** shall not be deemed to provide cover and **we** shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **us** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.
16. Unless some other law is agreed in writing, this insurance is governed by English law. Both **we** and **you** irrevocably and unconditionally agree to submit any dispute under or in any way relating to this insurance to the exclusive jurisdiction of the courts of England and Wales.

Exclusions

We will not be liable in respect of any losses which are, or but for this insurance would be, covered under any other insurance, save in excess of such other insurance.

We will not accept liability for a series of **connected events** where the first of which began before the period of insurance specified in the schedule.

Furthermore, **we** will not be liable in respect of any losses caused by, arising from or attributable to any of the following:

1. (Off premises robbery exclusion) The deliberate surrender of a **ransom** in any face to face encounter unless the **ransom** is being conveyed for the sole purpose of paying a previously communicated **ransom** demand. This exclusion is deleted in respect of a **Hostage Crisis** only.
2. (On premises robbery exclusion) The payment of a **ransom** either at the **kidnap** location of one or more **insured persons** or where the **extortion** or **cyber extortion** demand is first made, unless a **ransom** demand has already been received prior to bringing the **ransom** to that location. This exclusion is deleted in respect of a **Hostage Crisis** only.
3. In respect of **kidnap**, **extortion** or **cyber extortion** or **hijack**, a criminal act or an attempt either directly or indirectly to defraud **us** by **you**, **your** directors or officers, whether acting alone or in collusion with others. For the purpose of this exclusion only, the definition of **you** is amended to read "The person, company or firm named as the assured in the schedule".
4. In respect of **malicious detention** only:
 - a. any legal liability arising from a **malicious detention** for a period of less than three (3) hours;
 - b. **your** failure to properly procure or maintain immigration, work, residence, travel or similar visas, permits or other documentation.
5. Any legal liability arising from a **hijack** for a period of less than three (3) hours.
6. Where a **threat** involves **electronic property**, no cover is provided under Insured Loss 4 (additional expenses).

If an insured event occurs or is believed to have occurred Control Risks should be contacted on the following international telephone number: +44 20 7939 8900 (24 hrs).

From the United States this number becomes 011 44 20 7939 8900.

If you are calling from the United States and are unable to dial international numbers, call 1 800 831 1985 - there may be a short delay before this number activates.



Item No. F.1
Board of Directors
March 30 & 31, 2023

TIME CERTAIN, THURSDAY, MARCH 30, 2023 AT 1:30 PM

2023 ACTUARIAL REPORT APPROVAL

ISSUE: Mike Harrington, ACCEL's Actuary will present the 2023 Liability Actuarial Report. The actuarial report has been prepared based on the December 31, 2022 member loss runs and will be used for the June 30, 2023 liability rates.

ACCEL should discuss its funding discount rate, which is the amount it discounts its claims liabilities due to expected yields. The attached report provides options at 2%, 2.25%, 2.5%, 2.75%, and 3%.

As bond rates have risen, ACCEL's earning rates have increased, and it is possible we should increase our discount rate to recognize those higher earnings.

1. The balance of LAIF: at 3/14/23 is \$34.5M
2. The current yield of LAIF: 3/15/23 yield is 2.85
3. The balance of Chandler: at 2/28/23 = \$45.1M
4. The current yield of our portfolio: Chandler statement February 2023 = 2.35%

RECOMMENDATION: It is recommended that the Board review the actuarial report and take action to approve or give direction.

Additional Consideration

In favor: The actuarial report includes the rates for the 23-24 year, and the outstanding liabilities to be included in our financial audit as a liability. If the board takes action to accept the report, these values will be used for budgeting the 22-23 year, included in the RPC and MAS reports, and then ACCEL's outstanding liabilities will be updated when the IBNR report becomes available at the June Board meeting.

Against: A vote against accepting the report as presented would indicate a revision to the report is needed. Members should review the actuarial study and if any significant amendments are needed, this item will be brought back at the following Board meeting.

FISCAL IMPACT: The actuarial study contains rates that will affect the premiums of the July 1, 2023 renewal.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

560 Mission Street, 6th Floor, San Francisco, CA 94105



BACKGROUND: Each year ACCEL received the actuarial report by the March/April Board meeting, and then receives an IBNR update at the June Board Meeting. The main report presented at this meeting will contain information on ACCEL's funding rates and outstanding liabilities. The funding rates are used to calculate the pooled layer deposit for the next program year, and the outstanding liabilities are posted as a liability in the financial audit. ACCEL asks the actuary to provide rates at different confidence levels, as well as different attachment points, to be sure we are funding prudently.

ATTACHMENT: ACCEL's Draft 2023 Liability Actuarial Report.



Bickmore Actuarial

Actuarial Review of the Self-Insured Excess Liability Program

Funding guidelines for program year 2023-24
Outstanding Liabilities as of June 30, 2023

Presented to
Authority for California Cities Excess Liability

March 20, 2023 - DRAFT

DRAFT



March 20, 2023

Authority for California Cities Excess Liability
c/o Alliant Insurance Services
Attn: Conor Boughey, Pool Administrator
560 Mission Street, 6th Floor
San Francisco, California 94105

Re: Actuarial Review of the Funding Requirements for the Excess Liability Program

Dear Mr. Boughey:

As you requested, we have completed our actuarial review of the funding requirements for the Authority for California Cities Excess Liability's (ACCEL, the Authority) excess liability program. Our conclusions are documented in the text and exhibits that follow.

At the undiscounted expected level, we estimate the program's liability for outstanding loss and allocated loss adjustment expenses (ALAE) to be approximately \$83,588,000 as of June 30, 2023. We understand the Authority has chosen to record its liability with recognition of investment income at 2% per year. Discounted for anticipated investment income, we estimate the program's liability for outstanding loss and ALAE will be \$78,245,000 as of that date. Further, we recommend the Authority fund a risk margin for potential adverse experience. Including a margin for adverse experience at the 90% confidence level, the required assets for outstanding loss and ALAE as of June 30, 2023 is projected to be \$118,870,000.

The unallocated loss adjustment expenses (ULAE) associated with open claims should be recognized as part of the program's claims liability. ULAE is the additional cost to administer all claims to final settlement, which may be years into the future (e.g. claims adjusters' salaries, taxes, etc.). At the undiscounted expected level, our undiscounted expected estimate of unpaid ULAE is \$2,178,000 as of June 30, 2023. Discounted for anticipated investment income, we estimate the program's liability for unpaid ULAE will be \$2,039,000 as of that date. Including a margin for adverse experience at the 90% confidence level, the required assets for outstanding ULAE as of June 30, 2023 is projected to be \$3,098,000.

DRAFT

The analysis which made it possible for us to draw our conclusions is based on the data provided by the Authority's program manager Alliant Insurance Services (Alliant). We have accepted all of this information without audit.

The first section of the attached report outlines the scope of our study, its background, and our conclusions, recommendations, detailed funding recommendations, assumptions, and approach to the project. The entire report has been developed for the internal use of the ACCEL, its auditors, and the representatives of its members. It is not intended for general circulation.

We appreciate the opportunity to be of service to ACCEL in preparing this report. Please feel free to call Greg Beaulieu at (916) 290-4632, Mike Harrington at (916) 244-1162 or David Kim at (916) 244-1166 with any questions you may have concerning this report.

Sincerely,

Bickmore Actuarial

DRAFT

Greg Beaulieu, FCAS, MAAA
Senior Actuarial Manager, Bickmore Actuarial

DRAFT

Mike Harrington, FCAS, MAAA
President and Principal, Bickmore Actuarial

DRAFT

David Kim
Senior Actuarial Analyst, Bickmore Actuarial

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I. BACKGROUND AND PURPOSE OF STUDY

The Authority for California Cities Excess Liability (ACCEL, the Authority) began operations on April 1, 1986. Its purpose is to provide excess liability coverage and to purchase commercial excess insurance on a group basis for California cities. The Authority provides coverage above each member's self-insured retention (SIR), subject to an upper pool limit.

The program currently includes twelve members: Anaheim, Bakersfield, Burbank, Modesto, Monterey, Mountain View, Ontario, Palo Alto, Santa Barbara, Santa Cruz, Santa Monica, and Visalia.

Prior to July 1, 1990, the Authority pooled losses incurred by its members up to \$10,000,000 through two separate pools.

- The first pool was optional and covered the layer from \$500,000 to \$1,000,000 per occurrence (the \$500K pool) and operated during program years 1986-87 to 1989-90. This pool was funded by those members with \$500,000 self-insured retentions during that period. This coverage is no longer available. All claims for this pool have been closed and there are no unpaid losses remaining.
- The second pool was for the layer above \$1,000,000 per occurrence (the \$1M pool) and is funded by all members.

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 an SIR of \$500,000 purchased additional coverage of \$500,000 excess of \$500,000. On July 1, 2000, nine members purchased insurance of \$19,500,000 excess of \$500,000 and two members had coverage of \$19,000,000 excess of \$1,000,000. The ACCEL layer was fully insured with these limits through June 30, 2003.

Effective July 1, 2003, ACCEL purchased reinsurance 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 had an SIR of \$1,000,000. Effective July 1, 2004, ACCEL pooled losses in the layer \$2,000,000 excess of \$1,000,000. ACCEL pooled losses in the layer \$4,000,000 excess of \$1,000,000 for the period between 2005-06 and 2015-16 years. For the 2016-17 year, ACCEL pooled losses in the layer \$2,000,000 excess of \$1,000,000.

For 2020-21 program year, ACCEL created a corridor deductible of \$2,000,000 on top of their retention whereby the pool retains the first \$2,000,000 of any amounts that would normally be ceded to their reinsurers. For the 2021-22 program year, ACCEL pools losses in the layer \$9,000,000 excess of \$1,000,000.

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II. CONCLUSIONS AND RECOMMENDATIONS

A. LIABILITY FOR OUTSTANDING CLAIMS

At the undiscounted expected level, we estimate the program's liability for outstanding loss and allocated loss adjustment expenses (ALAE) to be approximately \$83,588,000 as of June 30, 2023. We understand the Authority has chosen to record its liability with recognition of investment income at 2% per year. Discounted for anticipated investment income, we estimate the program's liability for outstanding loss and ALAE will be \$78,245,000 as of that date. Further, we recommend the Authority fund a risk margin for potential adverse experience. Including a margin for adverse experience at the 90% confidence level, the required assets for outstanding loss and ALAE as of June 30, 2023 is projected to be \$118,870,000.

The unallocated loss adjustment expenses (ULAE) associated with open claims should be recognized as part of the program's claims liability. ULAE is the additional cost to administer all claims to final settlement, which may be years into the future (e.g. claims adjusters' salaries, taxes, etc.). At the undiscounted expected level, our undiscounted expected estimate of unpaid ULAE is \$2,178,000 as of June 30, 2023. Discounted for anticipated investment income, we estimate the program's liability for unpaid ULAE will be \$2,039,000 as of that date. Including a margin for adverse experience at the 90% confidence level, the required assets for outstanding ULAE as of June 30, 2023 is projected to be \$3,098,000.

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The tables below show our estimates of the program's claims liabilities as of December 31, 2022 and June 30, 2023, on both undiscounted and discounted bases for various confidence levels:

Outstanding Liability as of December 31, 2022 For Unpaid Loss and LAE

Confidence Level	Loss and ALAE Undiscounted	Loss and ALAE Discounted	ULAE Undiscounted	ULAE Discounted
Expected	\$83,464,000	\$78,778,000	\$2,095,000	\$1,977,000
70%	96,134,000	90,736,000	2,413,000	2,278,000
75%	101,642,000	95,935,000	2,551,000	2,408,000
80%	108,161,000	102,088,000	2,715,000	2,563,000
85%	116,148,000	109,627,000	2,915,000	2,751,000
90%	126,798,000	119,680,000	3,183,000	3,004,000
95%	144,242,000	136,143,000	3,621,000	3,418,000
98%	177,526,000	167,558,000	4,456,000	4,206,000

Outstanding Liability as of June 30, 2023 For Unpaid Loss and LAE

Confidence Level	Loss and ALAE Undiscounted	Loss and ALAE Discounted	ULAE Undiscounted	ULAE Discounted
Expected	\$83,588,000	\$78,245,000	\$2,178,000	\$2,039,000
70%	96,276,000	90,123,000	2,509,000	2,349,000
75%	101,793,000	95,287,000	2,652,000	2,482,000
80%	108,321,000	101,398,000	2,822,000	2,642,000
85%	116,320,000	108,886,000	3,031,000	2,837,000
90%	126,986,000	118,870,000	3,309,000	3,098,000
95%	144,456,000	135,223,000	3,764,000	3,523,000
98%	177,789,000	166,425,000	4,633,000	4,337,000

Discounted amounts in the tables above assume a 2.0% discount rate. Results at various alternative discount rates are shown in the supporting exhibits.

The outstanding liabilities presented in this section, including ALAE and ULAE, comply with the requirements promulgated by GASB #10. GASB #10 does not address an actual asset requirement for the program, but only speaks to the liability to be recorded on ACCEL's financial statements. Because actuarial estimates of claims costs are subject to some uncertainty, we recommend that an amount in addition to the discounted expected loss costs be set aside as a risk margin for contingencies.

We generally recommend that risk pools maintain assets for historical liabilities at no less than the 90% confidence level. However, we understand that each entity is unique, and that proper funding levels can vary based on issues such as the organization's risk tolerance and financial circumstances. All of these items need to be considered when determining a surplus target, which may significantly exceed the 90% confidence level. A detailed assessment of an appropriate surplus target is beyond the scope of this study.

DRAFT

Our estimates of the program's expected claims liabilities, on both undiscounted and discounted bases, by program year are displayed in the following tables as of December 31, 2022 and June 30, 2023:

**Outstanding Liability at the Expected Level
as of December 31, 2022**

Program Year	Loss and ALAE Undiscounted	Loss and ALAE Discounted
Prior	\$0	\$0
2011-2012	0	0
2012-2013	0	0
2013-2014	0	0
2014-2015	1,729,000	1,619,209
2015-2016	1,567,916	1,479,329
2016-2017	4,614,337	4,369,777
2017-2018	14,272,458	13,573,108
2018-2019	7,292,943	6,957,467
2019-2020	10,916,750	10,398,204
2020-2021	9,928,426	9,397,255
2021-2022	24,178,000	22,727,320
2022-2023	8,964,000	8,255,844
All Years	\$83,463,830	\$78,777,513

**Outstanding Liability at the Expected Level
as of June 30, 2023**

Program Year	Undiscounted	Discounted
Prior	\$0	\$0
2011-2012	0	0
2012-2013	0	0
2013-2014	0	0
2014-2015	1,403,948	1,322,519
2015-2016	1,321,753	1,249,057
2016-2017	3,765,299	3,573,269
2017-2018	11,574,964	11,030,940
2018-2019	5,958,334	5,690,209
2019-2020	9,486,655	9,012,323
2020-2021	8,985,226	8,473,068
2021-2022	23,235,058	21,608,604
2022-2023	17,856,288	16,284,935
All Years	\$83,587,525	\$78,244,924

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B. FUNDING RATES FOR FUTURE CLAIMS

We present funding guidelines for claims incurred during program year 2023-24 at several confidence levels in the table below. Our recommendations are displayed as rates per \$100 of payroll for various layers. The recommended funding includes anticipated investment income at 2% per year.

Funding Guidelines for Discounted Claims Incurred in 2023-2024

Layer	Expected	75%	80%	85%	90%
\$1M-2M	\$0.417	\$0.524	\$0.562	\$0.610	\$0.672
\$1M-3M	0.680	0.855	0.917	0.994	1.097
\$1M-4M	0.823	1.035	1.110	1.203	1.327
\$1M-5M	0.944	1.187	1.273	1.380	1.522
\$1M-\$10M	1.333	1.676	1.798	1.949	2.150
\$5M-\$10M	0.389	0.489	0.525	0.569	0.627
\$1M-\$15M	1.561	1.963	2.105	2.282	2.517
\$10M-\$15M	0.228	0.287	0.308	0.333	0.368

The following table details the calculation of our funding guidelines in dollars at various confidence levels for the program's 2022-23 claims by different layers:

Funding Amount Guidelines for Discounted Claims Incurred in 2023-2024

Layer	Expected	75%	80%	85%	90%
\$1M-2M	\$6,408,000	\$8,052,000	\$8,636,000	\$9,373,000	\$10,326,000
\$1M-3M	10,449,000	13,138,000	14,091,000	15,274,000	16,857,000
\$1M-4M	12,646,000	15,904,000	17,056,000	18,485,000	20,391,000
\$1M-5M	14,506,000	18,240,000	19,561,000	21,205,000	23,387,000
\$1M-\$10M	20,483,000	25,753,000	27,628,000	29,948,000	33,037,000
\$5M-\$10M	5,977,000	7,514,000	8,067,000	8,743,000	9,635,000
\$1M-\$15M	23,986,000	30,164,000	32,346,000	35,065,000	38,676,000
\$10M-\$15M	3,503,000	4,410,000	4,733,000	5,117,000	5,655,000

We have assumed that payrolls for 2023-24 will be approximately \$1,536,605,000 based upon information provided by ACCEL.

The estimated program costs shown above do not include any provision for reinsurance premiums, claims administration fees, and other administrative costs associated with the ACCEL program. As with the program's outstanding claims, the Authority should fund a margin for adverse experience in addition to the expected cost of claims. We would recommend funding annual costs for excess liability programs in the 80% to 90% confidence level range.

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C. COMPARISON WITH PRIOR RESULTS

The following tables detail the changes in our estimates of the Authority's ultimate losses by program year from those of the prior report based upon losses valued as of 12/31/21:

Comparison with Prior Undiscounted Estimated Ultimate Losses (Prior Based upon Losses Valued at December 31, 2021)			
Program Year	Prior Report 12/31/21	Current Report	Change
Prior	\$53,889,000	\$53,889,000	\$0
2008-2009	3,188,000	3,188,000	0
2009-2010	0	0	0
2010-2011	375,000	375,000	0
2011-2012	2,000	2,000	0
2012-2013	4,207,000	4,207,000	0
2013-2014	12,963,000	12,963,000	0
2014-2015	5,680,000	7,409,000	1,729,000
2015-2016	3,976,000	3,943,000	(33,000)
2016-2017	16,684,000	14,032,000	(2,652,000)
2017-2018	13,111,000	18,070,000	4,959,000
2018-2019	15,381,000	15,548,000	167,000
2019-2020	9,410,000	13,691,000	4,281,000
2020-2021	15,805,000	9,928,000	(5,877,000)
2021-2022	16,293,000	24,178,000	7,885,000
All Years	\$170,964,000	\$181,423,000	\$10,459,000

As shown, overall we have increased our estimates of the program's ultimate losses by \$10,459,000 from those displayed in our prior actuarial report dated March 18, 2022. The increase is mainly due to adverse loss development in the 2014-15, 2017-18, 2019-20 and 2021-22 program years.

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At the time of the prior report (based upon losses valued at 12/31/21), we estimated the liability for outstanding claims as of June 30, 2022 to be \$60,423,000 at the discounted, expected level. Our current estimate as of June 30, 2023, is \$78,245,000, an increase in our assessment of the Authority's outstanding liabilities, as shown below:

**Comparison with Prior
Outstanding Claim Liabilities for Loss and ALAE
(Prior Based upon Losses Valued at December 31, 2021)**

	Prior Report at June 30, 2022	Current Report at June 30, 2023	Change
Case Reserves:	\$29,214,000	\$42,726,000	\$13,512,000
IBNR Reserves:	35,369,000	40,861,000	5,492,000
Total Reserves:	\$64,583,000	\$83,587,000	\$19,004,000
Offset for Investment Income:	(4,160,000)	(5,342,000)	(1,182,000)
Total Outstanding Claim Liabilities:	\$60,423,000	\$78,245,000	\$17,822,000

As shown, our estimate of outstanding claims liabilities at the discounted, expected level has increased between June 30, 2022 and June 30, 2023 as reflected in our prior and current reports respectively.

Estimated case reserves have increased by \$13,512,000 since the prior evaluation while our estimate of IBNR reserves have increased by \$5,492,000. The overall result is an increase of \$19,004,000 in total claim reserves. This increase in reserves leads to a greater offset for investment income. The net change due to the above factors is an overall increase of \$17,822,000 in our estimate of outstanding claim liabilities for loss and ALAE. It should be noted that the introduction of the \$5M x \$5M layer to the pool starting with 2021-22 is driving much of the increase.

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The following tables detail the changes in our estimates of the Authority's ultimate losses by program year from those of the prior report based upon losses valued as of 6/30/22:

Comparison with Prior Undiscounted Estimated Ultimate Losses (Prior Based upon Losses Valued at June 30, 2022)			
Program Year	Prior Report 6/30/22	Current Report	Change
Prior	\$53,889,000	\$53,889,000	\$0
2008-2009	3,188,000	3,188,000	0
2009-2010	0	0	0
2010-2011	375,000	375,000	0
2011-2012	2,000	2,000	0
2012-2013	4,207,000	4,207,000	0
2013-2014	12,963,000	12,963,000	0
2014-2015	6,380,000	7,409,000	1,029,000
2015-2016	3,676,000	3,943,000	267,000
2016-2017	14,423,000	14,032,000	(391,000)
2017-2018	11,365,000	18,070,000	6,705,000
2018-2019	13,718,000	15,548,000	1,830,000
2019-2020	10,080,000	13,691,000	3,611,000
2020-2021	15,169,000	9,928,000	(5,241,000)
2021-2022	16,668,000	24,178,000	7,510,000
All Years	\$166,103,000	\$181,423,000	\$15,320,000

As shown, overall we have increased our estimates of the program's ultimate losses by \$15,320,000 from those displayed in our prior actuarial report dated June 1, 2022. The increase is mainly due to adverse loss development in the four of last five program years.

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At the time of the prior report (based upon losses valued at 6/30/22), we estimated the liability for outstanding claims as of June 30, 2022 to be \$60,843,000 at the discounted, expected level. Our current estimate as of June 30, 2023, is \$78,245,000, an increase in our assessment of the Authority's outstanding liabilities, as shown below:

**Comparison with Prior
Outstanding Claim Liabilities for Loss and ALAE
(Prior Based upon Losses Valued at June 30, 2022)**

	Prior Report at June 30, 2022	Current Report at June 30, 2023	Change
Case Reserves:	\$33,641,000	\$42,726,000	\$9,085,000
IBNR Reserves:	31,411,000	40,861,000	9,450,000
Total Reserves:	\$65,052,000	\$83,587,000	\$18,535,000
Offset for Investment Income:	(4,160,000)	(5,342,000)	(1,182,000)
Total Outstanding Claim Liabilities:	\$60,843,000	\$78,245,000	\$17,402,000

As shown, our estimate of outstanding claims liabilities at the discounted, expected level has increased between June 30, 2022 and June 30, 2023 as reflected in our prior and current reports respectively.

Estimated case reserves have increased by \$9,085,000 while our estimate of IBNR reserves also increased by \$9,450,000 due to adverse loss development. The overall result is an increase of \$18,535,000 in total claim reserves. This increase in reserves leads to a larger offset for investment income. The net change due to the above factors is an overall increase of \$17,402,000 in our estimate of outstanding claim liabilities for loss and ALAE.

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The following table displays a comparison of the Authority’s projected funding rates from current and prior reports valued at 12/31/21 by various layers.

**Comparison with Prior
Undiscounted Expected Funding Rates**

Layer	Prior Report 2022-23	Current Report 2023-24	Percent Change
\$1M-2M	\$0.427	\$0.453	6.1%
\$1M-3M	0.688	0.738	7.3%
\$1M-4M	0.825	0.893	8.2%
\$1M-5M	0.938	1.025	9.3%
\$1M-10M	1.315	1.447	10.0%
\$5M-10M	0.377	0.422	11.9%
\$1M-\$15M	1.528	1.695	10.9%
\$10M-\$15M	0.213	0.248	16.4%

As you can see, our projected funding rates for the 2023-24 program year have increased for all layers.

These increases, though substantial, are driven by the experience of the Authority over the past year. This is very similar to the increases other excess pools in the industry are receiving.

D. ASSUMPTIONS AND LIMITATIONS

Any quantitative analysis is developed within a very specific framework of assumptions about conditions in the outside world, and actuarial analysis is no exception. We believe that it is important to review the assumptions we have made in developing the estimates presented in this report. By doing so, we hope you will gain additional perspective on the nature of the uncertainties involved in maintaining an excess pooling program. Our assumptions and some observations about them are as follows:

- Our analysis is based on loss experience, exposure data, and other general and specific information you have provided to us. We have accepted all of this information without audit and relied on its accuracy in preparing our estimates for this report. As always, the accuracy and relevance of our conclusions and recommendations are highly dependent on the accuracy and relevance of the underlying data.
- In ACCEL's case, we were provided a list of claims with incurred losses greater than \$25,000 as of December 31, 2022 from individual member cities. This file included ground up losses and allocated loss adjustment expenses reported separately for each claimant. We were also provided with pool loss runs as of December 31, 2022.
- We were provided with payrolls by City for the 1986-87 through 2021-22 program years. The estimated payroll for 2022-23 and 2023-24 was calculated using a 2.5% trend per year.
- We have assumed that the future development of incurred and paid losses can be reasonably predicted on the basis of the development of such losses in the recent past. We have also assumed that the historical development patterns for a large group of California public entities with a self-insured excess liability program in the aggregate form a reasonable basis of comparison to the patterns from the Authority's data.
- We have assumed that there is a continuing relationship between past and future loss costs and between loss costs and payroll. These assumptions can be tenuous in a changing legal and social environment such as we face today.
- It is not possible to predict future claims costs precisely. Most of the cost of liability claims arises from a small number of incidents involving serious injury. Thus, changes in the circumstances surrounding these claims can have large effects on total costs. Therefore, the actual costs of the covered liability claims could differ significantly from our estimates.
- We cannot predict and have not attempted to predict the impact of future law changes and court rulings on liability claims costs. This is one major reason

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why we believe our funding recommendations are reasonable now, but should not be extrapolated into the future.

- At your instruction, we have assumed that funds held for investment will generate an annual return of 2% in the long run. It should be noted that actual future investment returns may vary significantly from this assumption, depending upon the prevailing investment market conditions.
- We estimate that the costs associated with liability claims in the \$100,000 to \$1,000,000 per occurrence layer are increasing at 4% per year after changes in exposure.
- The claims costs we have estimated include indemnity payments and allocated loss adjustment expenses. We have not provided estimates for claims adjustment expenses not allocated to particular cases, reinsurance premiums, and Authority administrative expenses.
- We have assumed that all reinsurance coverage purchased by the Authority will prove to be valid and fully collectible.
- Our funding recommendations do not include provision for catastrophic events not in the program's history, such as earthquakes, flooding, fire or mass civil disorder.

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E. OVERALL ANALYTICAL APPROACH

The approach we have taken in developing this analysis is firmly grounded in the Authority's loss and exposure data. Our approach to the problem of estimating the program's ultimate pooled loss costs is a multi-step process. We estimated the cost of the \$100,000 to \$1 million layer. We then constructed a mathematical equation for the distribution of the Authority's losses by size by trending and developing the Authority's individual claims.

Next, using the loss distribution, the \$100,000 – \$1,000,000 ultimate loss rate, and our selected loss development patterns, we then estimated the ultimate losses of the excess layers for which the Authority is responsible.

The following actuarial techniques were applied to ACCEL's loss data to estimate the ultimate cost of claims in the \$100,000 - \$1,000,000 layer:

- ◆ Incurred Loss Development
- ◆ Paid Loss Development
- ◆ Bornhuetter-Ferguson Based on Incurred Losses
- ◆ Bornhuetter-Ferguson Based on Paid Losses
- ◆ Frequency Times Severity

Actuarial judgment was used to select among the ultimate losses indicated by the above methods.

The following actuarial techniques were applied to ACCEL's loss data to estimate the ultimate losses in the program's actual pooled layers:

- ◆ Incurred Loss Development
- ◆ Paid Loss Development
- ◆ Bornhuetter-Ferguson

Again, actuarial judgment was used to select among the ultimate losses indicated by the above methods, with heavy emphasis applied to the two methods based on incurred losses.

ULAE is calculated as 3.5% of the sum of all IBNR reserves and half of case reserves.

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Outstanding Liabilities as of December 31, 2022

Loss and Allocated Loss Adjustment Expenses (ALAE)

		Undiscounted	2.00% Discounted 0.944	2.25% Discounted 0.938	2.50% Discounted 0.932	2.75% Discounted 0.925	3.00% Discounted 0.919
Discount Factor							
Confidence Level	CL Factor						
Expected	1.000	83,464,000	78,778,000	78,255,000	77,756,000	77,188,000	76,716,000
70%	1.152	96,134,000	90,736,000	90,135,000	89,559,000	88,905,000	88,362,000
75%	1.218	101,642,000	95,935,000	95,299,000	94,690,000	93,999,000	93,424,000
80%	1.296	108,161,000	102,088,000	101,411,000	100,764,000	100,027,000	99,416,000
85%	1.392	116,148,000	109,627,000	108,900,000	108,204,000	107,414,000	106,757,000
90%	1.519	126,798,000	119,679,000	118,885,000	118,126,000	117,263,000	116,546,000
95%	1.728	144,242,000	136,143,000	135,240,000	134,377,000	133,395,000	132,580,000
98%	2.127	177,526,000	167,558,000	166,447,000	165,385,000	164,176,000	163,173,000

Unallocated Loss Adjustment Expenses (ULAE)

		Undiscounted	2.00% Discounted 0.944	2.25% Discounted 0.938	2.50% Discounted 0.932	2.75% Discounted 0.925	3.00% Discounted 0.919
Discount Factor							
Confidence Level	CL Factor						
Expected	1.000	2,095,000	1,977,000	1,964,000	1,952,000	1,937,000	1,926,000
70%	1.152	2,413,000	2,278,000	2,262,000	2,248,000	2,232,000	2,218,000
75%	1.218	2,551,000	2,408,000	2,392,000	2,377,000	2,359,000	2,345,000
80%	1.296	2,715,000	2,563,000	2,546,000	2,529,000	2,511,000	2,495,000
85%	1.392	2,915,000	2,751,000	2,733,000	2,716,000	2,696,000	2,679,000
90%	1.519	3,183,000	3,004,000	2,984,000	2,965,000	2,944,000	2,926,000
95%	1.728	3,621,000	3,418,000	3,395,000	3,373,000	3,349,000	3,328,000
98%	2.127	4,456,000	4,206,000	4,178,000	4,151,000	4,121,000	4,096,000

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Outstanding Liabilities as of June 30, 2023

Loss and Allocated Loss Adjustment Expenses (ALAE)

		Undiscounted	2.00% Discounted 0.936	2.25% Discounted 0.929	2.50% Discounted 0.922	2.75% Discounted 0.914	3.00% Discounted 0.908
Discount Factor							
Confidence Level	CL Factor						
Expected	1.000	83,588,000	78,245,000	77,625,000	77,054,000	76,413,000	75,869,000
70%	1.152	96,276,000	90,122,000	89,407,000	88,750,000	88,012,000	87,386,000
75%	1.218	101,793,000	95,287,000	94,531,000	93,836,000	93,055,000	92,393,000
80%	1.296	108,321,000	101,398,000	100,593,000	99,853,000	99,023,000	98,318,000
85%	1.392	116,320,000	108,885,000	108,021,000	107,227,000	106,335,000	105,579,000
90%	1.519	126,986,000	118,870,000	117,926,000	117,059,000	116,085,000	115,260,000
95%	1.728	144,456,000	135,223,000	134,150,000	133,164,000	132,056,000	131,117,000
98%	2.127	177,789,000	166,425,000	165,105,000	163,891,000	162,528,000	161,372,000

Unallocated Loss Adjustment Expenses (ULAE)

		Undiscounted	2.00% Discounted 0.936	2.25% Discounted 0.929	2.50% Discounted 0.922	2.75% Discounted 0.914	3.00% Discounted 0.908
Discount Factor							
Confidence Level	CL Factor						
Expected	1.000	2,178,000	2,039,000	2,023,000	2,008,000	1,991,000	1,977,000
70%	1.152	2,509,000	2,349,000	2,330,000	2,313,000	2,294,000	2,277,000
75%	1.218	2,652,000	2,482,000	2,463,000	2,445,000	2,424,000	2,407,000
80%	1.296	2,822,000	2,642,000	2,621,000	2,601,000	2,580,000	2,561,000
85%	1.392	3,031,000	2,837,000	2,815,000	2,794,000	2,771,000	2,751,000
90%	1.519	3,309,000	3,098,000	3,073,000	3,050,000	3,025,000	3,003,000
95%	1.728	3,764,000	3,523,000	3,495,000	3,470,000	3,441,000	3,416,000
98%	2.127	4,633,000	4,337,000	4,302,000	4,271,000	4,235,000	4,205,000

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Discounted Funding Rates and Amounts for 2023-24
Discount Rate = 2.00%

CL Factor	Funding Rates per \$100 of Payroll					
	Expected	Confidence Level				
		70%	75%	80%	85%	90%
CL Factor	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	0.417	0.491	0.524	0.562	0.610	0.672
\$1M-3M	0.680	0.801	0.855	0.917	0.994	1.097
\$1M-4M	0.823	0.970	1.035	1.110	1.203	1.327
\$1M-5M	0.944	1.112	1.187	1.273	1.380	1.522
\$1M-10M	1.333	1.571	1.676	1.798	1.949	2.150
\$5M-\$10M	0.389	0.458	0.489	0.525	0.569	0.627
\$1M-15M	1.561	1.839	1.963	2.105	2.282	2.517

CL Factor	Indicated Funding Amounts*					
	Expected	Confidence Level				
		70%	75%	80%	85%	90%
CL Factor	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	6,407,643	7,544,731	8,051,810	8,635,720	9,373,291	10,325,986
\$1M-3M	10,448,914	12,308,206	13,137,973	14,090,668	15,273,854	16,856,557
\$1M-4M	12,646,259	14,905,069	15,903,862	17,056,316	18,485,358	20,390,748
\$1M-5M	14,505,551	17,087,048	18,239,501	19,560,982	21,205,149	23,387,128
\$1M-10M	20,482,945	24,140,065	25,753,500	27,628,158	29,948,431	33,037,008
\$5M-\$10M	5,977,393	7,037,651	7,513,998	8,067,176	8,743,282	9,634,513
\$1M-15M	23,986,404	28,258,166	30,163,556	32,345,535	35,065,326	38,676,348

* Assumes 2023-24 Payroll of \$1,536,605,000

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Discounted Funding Rates and Amounts for 2023-24
Discount Rate = 2.25%

CL Factor	Funding Rates per \$100 of Payroll					
	Expected	Confidence Level				
		70%	75%	80%	85%	90%
	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	0.413	0.487	0.519	0.557	0.604	0.666
\$1M-3M	0.673	0.793	0.846	0.908	0.984	1.085
\$1M-4M	0.814	0.959	1.024	1.098	1.190	1.313
\$1M-5M	0.935	1.102	1.176	1.261	1.367	1.508
\$1M-10M	1.320	1.555	1.660	1.780	1.930	2.129
\$5M-\$10M	0.385	0.454	0.484	0.519	0.563	0.621
\$1M-15M	1.546	1.821	1.944	2.085	2.260	2.493

CL Factor	Indicated Funding Amounts*					
	Expected	Confidence Level				
		70%	75%	80%	85%	90%
	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	6,346,179	7,483,266	7,974,980	8,558,890	9,281,094	10,233,789
\$1M-3M	10,341,352	12,185,278	12,999,678	13,952,373	15,120,193	16,672,164
\$1M-4M	12,507,965	14,736,042	15,734,835	16,871,923	18,285,600	20,175,624
\$1M-5M	14,367,257	16,933,387	18,070,475	19,376,589	21,005,390	23,172,003
\$1M-10M	20,283,186	23,894,208	25,507,643	27,351,569	29,656,477	32,714,320
\$5M-\$10M	5,915,929	6,976,187	7,437,168	7,974,980	8,651,086	9,542,317
\$1M-15M	23,755,913	27,981,577	29,871,601	32,038,214	34,727,273	38,307,563

* Assumes 2023-24 Payroll of \$1,536,605,000

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Discounted Funding Rates and Amounts for 2023-24
Discount Rate = 2.50%

Funding Rates per \$100 of Payroll						
CL Factor	Expected	Confidence Level				
		70%	75%	80%	85%	90%
CL Factor	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	0.409	0.482	0.514	0.552	0.598	0.660
\$1M-3M	0.666	0.785	0.837	0.898	0.974	1.074
\$1M-4M	0.806	0.950	1.013	1.087	1.178	1.300
\$1M-5M	0.926	1.091	1.164	1.249	1.354	1.493
\$1M-10M	1.307	1.540	1.643	1.763	1.911	2.108
\$5M-\$10M	0.381	0.449	0.479	0.514	0.557	0.614
\$1M-15M	1.531	1.804	1.925	2.065	2.238	2.469
Indicated Funding Amounts*						
CL Factor	Expected	70%	75%	80%	85%	90%
CL Factor	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	6,284,714	7,406,436	7,898,150	8,482,060	9,188,898	10,141,593
\$1M-3M	10,233,789	12,062,349	12,861,384	13,798,713	14,966,533	16,503,138
\$1M-4M	12,385,036	14,597,748	15,565,809	16,702,896	18,101,207	19,975,865
\$1M-5M	14,228,962	16,764,361	17,886,082	19,192,196	20,805,632	22,941,513
\$1M-10M	20,083,427	23,663,717	25,246,420	27,090,346	29,364,522	32,391,633
\$5M-\$10M	5,854,465	6,899,356	7,360,338	7,898,150	8,558,890	9,434,755
\$1M-15M	23,525,423	27,720,354	29,579,646	31,730,893	34,389,220	37,938,777

* Assumes 2023-24 Payroll of \$1,536,605,000

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Discounted Funding Rates and Amounts for 2023-24
Discount Rate = 2.75%

CL Factor	Funding Rates per \$100 of Payroll					
	Expected	Confidence Level				
		70%	75%	80%	85%	90%
CL Factor	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	0.405	0.477	0.509	0.546	0.592	0.653
\$1M-3M	0.660	0.778	0.830	0.890	0.965	1.064
\$1M-4M	0.798	0.940	1.003	1.076	1.167	1.287
\$1M-5M	0.916	1.079	1.152	1.235	1.339	1.477
\$1M-10M	1.294	1.525	1.627	1.745	1.892	2.087
\$5M-\$10M	0.377	0.444	0.474	0.508	0.551	0.608
\$1M-15M	1.515	1.785	1.905	2.043	2.215	2.443

CL Factor	Indicated Funding Amounts*					
	Expected	Confidence Level				
		70%	75%	80%	85%	90%
CL Factor	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	6,223,250	7,329,606	7,821,319	8,389,863	9,096,702	10,034,031
\$1M-3M	10,141,593	11,954,787	12,753,822	13,675,785	14,828,238	16,349,477
\$1M-4M	12,262,108	14,444,087	15,412,148	16,533,870	17,932,180	19,776,106
\$1M-5M	14,075,302	16,579,968	17,701,690	18,977,072	20,575,141	22,695,656
\$1M-10M	19,883,669	23,433,226	25,000,563	26,813,757	29,072,567	32,068,946
\$5M-\$10M	5,793,001	6,822,526	7,283,508	7,805,953	8,466,694	9,342,558
\$1M-15M	23,279,566	27,428,399	29,272,325	31,392,840	34,035,801	37,539,260

* Assumes 2023-24 Payroll of \$1,536,605,000

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Discounted Funding Rates and Amounts for 2023-24
Discount Rate = 3.00%

Funding Rates per \$100 of Payroll						
CL Factor	Expected	Confidence Level				
		70%	75%	80%	85%	90%
CL Factor	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	0.401	0.472	0.504	0.541	0.586	0.647
\$1M-3M	0.654	0.771	0.822	0.882	0.956	1.055
\$1M-4M	0.791	0.932	0.995	1.067	1.156	1.276
\$1M-5M	0.908	1.070	1.142	1.225	1.327	1.464
\$1M-10M	1.282	1.510	1.612	1.729	1.874	2.067
\$5M-\$10M	0.374	0.441	0.470	0.504	0.547	0.603
\$1M-15M	1.502	1.770	1.889	2.026	2.196	2.422
Indicated Funding Amounts*						
CL Factor	Expected	70%	75%	80%	85%	90%
CL Factor	1.000	1.178	1.257	1.349	1.462	1.613
Loss Layer						
\$1M-2M	6,161,786	7,252,776	7,744,489	8,313,033	9,004,505	9,941,834
\$1M-3M	10,049,397	11,847,225	12,630,893	13,552,856	14,689,944	16,211,183
\$1M-4M	12,154,546	14,321,159	15,289,220	16,395,575	17,763,154	19,607,080
\$1M-5M	13,952,373	16,441,674	17,548,029	18,823,411	20,390,748	22,495,897
\$1M-10M	19,699,276	23,202,736	24,770,073	26,567,900	28,795,978	31,761,625
\$5M-\$10M	5,746,903	6,776,428	7,222,044	7,744,489	8,405,229	9,265,728
\$1M-15M	23,079,807	27,197,909	29,026,468	31,131,617	33,743,846	37,216,573

* Assumes 2023-24 Payroll of \$1,536,605,000

Authority for California Cities Excess Liability

Projected 2023-24 Funding Guidelines

Layer	Estimated 2023-24 Payroll (A)	Expected Ultimate Losses (B)	Discount Factor (C)	Discounted Expected Ultimate Losses (D)	70% Confidence Level (E)	75% Confidence Level (E)	80% Confidence Level (E)	85% Confidence Level (E)	90% Confidence Level (E)	95% Confidence Level (E)
\$1M-2M	\$15,366,050	\$6,960,821	92.1%	\$6,407,643	\$7,544,731	\$8,051,810	\$8,635,720	\$9,373,291	\$10,325,986	\$11,924,055
\$1M-3M	15,366,050	11,340,145	92.1%	10,448,914	12,308,206	13,137,973	14,090,668	15,273,854	16,856,557	19,438,053
\$1M-4M	15,366,050	13,721,883	92.1%	12,646,259	14,905,069	15,903,862	17,056,316	18,485,358	20,390,748	23,525,423
\$1M-5M	15,366,050	15,750,201	92.1%	14,505,551	17,087,048	18,239,501	19,560,982	21,205,149	23,387,128	26,982,784
\$1M-\$10M	15,366,050	22,234,674	92.1%	20,482,945	24,140,065	25,753,500	27,628,158	29,948,431	33,037,008	38,107,804
\$5M-\$10M	15,366,050	6,484,473	92.1%	5,977,393	7,037,651	7,513,998	8,067,176	8,743,282	9,634,513	11,125,020
\$1M-15M	15,366,050	26,045,455	92.1%	23,986,404	28,258,166	30,163,556	32,345,535	35,065,326	38,676,348	44,623,009
\$10M-15M	15,366,050	3,810,780	92.1%	3,503,459	4,133,467	4,410,056	4,732,743	5,116,895	5,654,706	6,515,205

- (A) Provided by ACCEL.
- (B) (A) times funding rates from Exhibit 1, Page 2, (A).
- (C) From Exhibit 3.
- (D) (A) times funding rates from Exhibit 1, Page 2, (C).
- (E) (A) times funding rates from Exhibit 1, Page 2, (D).

Authority for California Cities Excess Liability

Projected 2023-24 Funding Guidelines
Loss Rates per \$100 of Payroll

Layer	Expected Loss Rate Per \$100 of Payroll (A)	Discount Factor (B)	Discounted Expected Loss Rate Per \$100 of Payroll (C)	70%	75%	80%	85%	90%	95%
				Confidence Level (D)	Confidence Level (D)	Confidence Level (D)	Confidence Level (D)	Confidence Level (D)	Confidence Level (D)
\$1M-2M	\$0.453	92.1%	\$0.417	\$0.491	\$0.524	\$0.562	\$0.610	\$0.672	\$0.776
\$1M-3M	0.738	92.1%	0.680	0.801	0.855	0.917	0.994	1.097	1.265
\$1M-4M	0.893	92.1%	0.823	0.970	1.035	1.110	1.203	1.327	1.531
\$1M-5M	1.025	92.1%	0.944	1.112	1.187	1.273	1.380	1.522	1.756
\$1M-\$10M	1.447	92.1%	1.333	1.571	1.676	1.798	1.949	2.150	2.480
\$5M-\$10M	0.422	92.1%	0.389	0.458	0.489	0.525	0.569	0.627	0.724
\$1M-15M	1.695	92.1%	1.561	1.839	1.963	2.105	2.282	2.517	2.904
\$10M-15M	0.248	92.1%	0.228	0.269	0.287	0.308	0.333	0.368	0.424

- Notes:
- (A) From Exhibit 1, Page 3 and members' loss distribution.
 - (B) From Exhibit 3.
 - (C) (A) * (B)
 - (D) (C) times Confidence Level Factor from Exhibit 4.

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Selected Base Loss Rate (\$100K - \$1M Layer)

(A) Estimated based on \$1M Ultimate Less \$100K Ultimate	N/A
(B) Estimated based on \$100K - \$1M Analysis:	\$1.630
(C) Selected Base Loss Rate (\$100K - \$1M Layer):	\$1.630

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Funding Guidelines for Outstanding Losses
as of December 31, 2022 and June 30, 2023

	<u>December 31, 2022</u>	<u>June 30, 2023</u>
(A) Estimated Ultimate Losses Incurred as of:	\$190,888,000	\$199,852,000
(B) Estimated Paid Losses as of:	107,424,000	116,264,000
(C) Estimated Liability for Claims Outstanding as of:	\$83,464,000	\$83,588,000
(D) Outstanding Liability Discount Factor:	94.4%	93.6%
(E) Discounted Outstanding Liability for Claims as of:	\$78,778,000	\$78,245,000
(F) Risk Margin at 90% Confidence Level:	40,902,000	40,625,000
(G) Required Funding at the 90% confidence Level:	\$119,680,000	\$118,870,000

Notes:

- (A) From Appendix A, Page 1, Column (A).
- (B) Provided by ACCEL
- (C) (A) - (B)
- (D) From Exhibit 3
- (E) (C) * (D)
- (F) (E) * Confidence Level Factor from Exhibit 4
- (G) (E) + (F)

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Discount Factors

Accident Year	Age	Discount Factors				
		Paid Loss Development Factor	Payment Pattern	Full Value Reserve	2.0% Discounted Reserve	Discount Factor
1989-1990	34.0	1.000	0.0%	0.0%	0.0%	100.0%
1990-1991	33.0	1.000	0.0%	0.0%	0.0%	100.0%
1991-1992	32.0	1.000	0.0%	0.0%	0.0%	100.0%
1992-1993	31.0	1.000	0.0%	0.0%	0.0%	100.0%
1993-1994	30.0	1.000	0.0%	0.0%	0.0%	100.0%
1994-1995	29.0	1.000	0.0%	0.0%	0.0%	100.0%
1995-1996	28.0	1.000	0.0%	0.0%	0.0%	100.0%
1996-1997	27.0	1.000	0.0%	0.0%	0.0%	92.6%
1997-1998	26.0	1.000	0.0%	0.0%	0.0%	83.4%
1998-1999	25.0	1.000	0.0%	0.1%	0.1%	83.4%
1999-2000	24.0	1.001	0.0%	0.1%	0.1%	90.1%
2000-2001	23.0	1.001	0.0%	0.1%	0.1%	90.1%
2001-2002	22.0	1.001	0.1%	0.2%	0.2%	95.2%
2002-2003	21.0	1.002	0.1%	0.3%	0.3%	93.6%
2003-2004	20.0	1.003	0.1%	0.4%	0.4%	92.9%
2004-2005	19.0	1.004	0.2%	0.6%	0.6%	93.9%
2005-2006	18.0	1.006	0.3%	0.9%	0.8%	94.2%
2006-2007	17.0	1.009	0.4%	1.3%	1.2%	94.3%
2007-2008	16.0	1.013	0.5%	1.8%	1.7%	94.0%
2008-2009	15.0	1.018	0.2%	2.0%	1.8%	92.8%
2009-2010	14.0	1.020	0.0%	2.0%	1.8%	90.8%
2010-2011	13.0	1.020	0.0%	2.0%	1.8%	89.2%
2011-2012	12.0	1.020	1.0%	2.9%	2.7%	91.3%
2012-2013	11.0	1.030	0.9%	3.8%	3.5%	91.8%
2013-2014	10.0	1.040	1.9%	5.7%	5.4%	93.1%
2014-2015	9.0	1.061	3.6%	9.3%	8.8%	94.2%
2015-2016	8.0	1.103	4.3%	13.6%	12.9%	94.5%
2016-2017	7.0	1.158	7.9%	21.5%	20.4%	94.9%
2017-2018	6.0	1.274	13.1%	34.6%	33.0%	95.3%
2018-2019	5.0	1.529	20.0%	54.6%	52.1%	95.5%
2019-2020	4.0	2.202	19.5%	74.1%	70.4%	95.0%
2020-2021	3.0	3.854	17.3%	91.4%	86.1%	94.3%
2021-2022	2.0	11.562	7.8%	99.1%	92.2%	93.0%
2022-2023	1.0	115.620	0.9%	100.0%	91.2%	91.2%

Discount Factor for Future Funding: 0.921

Accident Year	Accident Year Paid Loss Development Factor	Full Value Reserve	2.0% Discounted Reserve	12/31/18 Outstanding Loss	Discount Factor	12/31/18		Discount Factor	6/30/19 Discounted Outstanding Loss
						Discounted Outstanding Loss	Outstanding Loss		
1986-1989	1.000	0.00%	0.00%	0	100.0%	0	0	100.0%	0
1989-1990	1.000	0.00%	0.00%	0	100.0%	0	0	100.0%	0
1990-1991	1.000	0.00%	0.00%	0	100.0%	0	0	100.0%	0
1991-1992	1.000	0.00%	0.00%	0	96.3%	0	0	92.6%	0
1986-1989	1.000	0.00%	0.00%	0	100.0%	0	0	100.0%	0
1989-1990	1.000	0.00%	0.00%	0	100.0%	0	0	100.0%	0
1990-1991	1.000	0.00%	0.01%	0	100.0%	0	0	100.0%	0
1991-1992	1.000	0.01%	0.01%	0	96.3%	0	0	92.6%	0
1992-1993	1.000	0.01%	0.01%	0	88.0%	0	0	83.4%	0
1993-1994	1.000	0.02%	0.02%	0	83.4%	0	0	83.4%	0
1994-1995	1.000	0.04%	0.04%	0	86.8%	0	0	90.1%	0
1995-1996	1.001	0.06%	0.06%	0	90.1%	0	0	90.1%	0
1996-1997	1.001	0.10%	0.10%	0	92.7%	0	0	95.2%	0
1997-1998	1.001	0.10%	0.09%	0	94.4%	0	0	93.6%	0
2003-2004	1.002	0.20%	0.19%	0	93.3%	0	0	92.9%	0
2004-2005	1.003	0.30%	0.29%	0	93.4%	0	0	93.9%	0
2005-2006	1.004	0.40%	0.38%	0	94.1%	0	0	94.2%	0
2006-2007	1.006	0.60%	0.57%	0	94.3%	0	0	94.3%	0
2007-2008	1.009	0.89%	0.85%	0	94.2%	0	0	94.0%	0
2008-2009	1.018	1.77%	1.70%	0	93.4%	0	0	92.8%	0
2009-2010	1.020	1.96%	1.86%	0	91.8%	0	0	90.8%	0
2010-2011	1.020	1.96%	1.82%	0	90.0%	0	0	89.2%	0
2011-2012	1.020	1.96%	1.79%	0	90.3%	0	0	91.3%	0
2012-2013	1.030	2.91%	2.69%	0	91.6%	0	0	91.8%	0
2013-2014	1.040	3.85%	3.56%	0	92.5%	0	0	93.1%	0
2014-2015	1.061	5.75%	5.38%	1,729,000	93.7%	1,619,209	1,403,948	94.2%	1,322,519
2015-2016	1.103	9.34%	8.83%	1,567,916	94.4%	1,479,329	1,321,753	94.5%	1,249,057
2016-2017	1.158	13.64%	12.92%	4,614,337	94.7%	4,369,777	3,765,299	94.9%	3,573,269
2017-2018	1.274	21.51%	20.45%	14,272,458	95.1%	13,573,108	11,574,964	95.3%	11,030,940
2018-2019	1.529	34.60%	33.01%	7,292,943	95.4%	6,957,467	5,958,334	95.5%	5,690,209
2019-2020	2.202	54.59%	52.15%	10,916,750	95.3%	10,398,204	9,486,655	95.0%	9,012,323
2020-2021	3.854	74.05%	70.40%	9,928,426	94.7%	9,397,255	8,985,226	94.3%	8,473,068
2021-2022	11.562	91.35%	86.15%	24,178,000	94.0%	22,727,320	23,235,058	93.0%	21,608,604
2022-2023	115.620	99.14%	92.17%	8,964,000	92.1%	8,255,844	17,856,288	91.2%	16,284,935
Total				83,463,830		78,777,513	83,587,525		78,244,924

Discount Factor for Outstanding: 94.4% 93.6%

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Confidence Level Factors

Probability	Projected Funding Factor	Outstanding Liability Factor
95	1.860	1.728
90	1.613	1.519
85	1.462	1.392
80	1.349	1.296
75	1.257	1.218
70	1.178	1.152
65	1.109	1.094
60	1.046	1.040
55	0.989	0.991
50	0.938	0.948
45	0.890	0.908
40	0.843	0.867
35	0.796	0.827
30	0.748	0.787
25	0.698	0.744

Authority for California Cities Excess Liability
ACCEL Pooled Layer

Large Losses in the Pool Layer as of 12/31/22

Member (A)	Date of Loss (B)	Fiscal Year (C)	Status (D)	Paid Losses (E)	Reported Incurred Losses (F)
Santa Monica	12/1/86	1986-1987	ReOpen	9,000,000	9,000,000
Burbank	4/1/05	2004-2005	Closed	3,732,201	3,732,201
Santa Monica	9/5/07	2007-2008	Closed	584,023	584,023
Ontario	3/20/08	2007-2008	Closed	515,035	515,035
Ontario	4/26/08	2007-2008	Closed	1,243,490	1,243,490
Anaheim	10/28/08	2008-2009	Closed	857,009	857,009
Burbank	5/15/09	2008-2009	Closed	989,618	989,618
Anaheim	7/21/12	2012-2013	Closed	1,449,645	1,449,645
Burbank	9/26/12	2012-2013	Closed	1,641,201	1,641,201
Anaheim	1/31/13	2012-2013	Closed	978,765	978,765
Santa Monica	9/24/13	2013-2014	Closed	1,966,510	1,966,510
Anaheim	10/11/13	2013-2014	Closed	3,025,672	3,025,672
Bakersfield	1/28/14	2013-2014	Closed	4,000,000	4,000,000
Santa Monica	4/10/14	2013-2014	Closed	3,970,883	3,970,883
Anaheim	9/17/14	2014-2015	Closed	2,930,000	2,930,000
Bakersfield	5/17/15	2014-2015	Closed	2,750,000	2,750,000
Anaheim	7/10/15	2015-2016	Closed	502,543	502,543
Mountain View	2/5/15	2015-2016	ReOpen	0	500,000
Ontario	5/8/16	2015-2016	Closed	798,632	798,632
Anaheim	7/2/16	2016-2017	Open	0	2,000,000
Burbank	10/4/16	2016-2017	Closed	1,203,430	1,203,430
Ontario	10/5/16	2016-2017	Closed	2,000,000	2,000,000
Santa Cruz	10/16/16	2016-2017	Closed	741,710	741,710
Santa Monica	11/10/16	2016-2017	Closed	531,443	531,443
Anaheim	11/19/16	2016-2017	Closed	919,639	919,639
Modesto	12/10/16	2016-2017	Open	0	2,000,000
Santa Monica	3/22/17	2016-2017	Closed	2,000,000	2,000,000
Santa Monica	4/13/17	2016-2017	Open	2,000,000	2,000,000
Santa Cruz	11/14/17	2017-2018	Open	0	2,000,000
Palo Alto	12/3/17	2017-2018	Open	0	4,000,000
Anaheim	3/2/18	2017-2018	Closed	1,314,125	1,314,125
Anaheim	3/27/18	2017-2018	Closed	1,504,712	1,504,712
Anaheim	7/21/18	2018-2019	Closed	1,905,350	1,905,350
Santa Monica	8/10/18	2018-2019	Closed	504,397	504,397
Burbank	10/12/18	2018-2019	Closed	3,102,194	3,102,194
Santa Monica	1/9/19	1991-1992	Closed	2,000,000	2,000,000
Salinas	3/1/19	2018-2019	Closed	1,031,389	1,031,389
Anaheim	4/4/19	2018-2019	Closed	1,711,727	1,711,727
Santa Monica	7/14/19	2019-2020	Closed	1,329,919	1,329,919
Anaheim	6/24/16	2015-2016	Closed	860,854	860,854
Bakersfield	7/5/17	2017-2018	Closed	946,440	946,440
Santa Cruz	6/11/18	2017-2018	Open	0	4,000,000
Anaheim	10/27/18	2018-2019	Open	0	4,000,000
Anaheim	12/12/19	2019-2020	Closed	1,444,331	1,444,331
Santa Monica	5/31/20	2019-2020	Open	0	1,000,000
Modesto	9/21/15	2015-2016	Open	0	700,000
Anaheim	4/30/20	2019-2020	Open	0	2,000,000
Anaheim	9/28/21	2021-2022	Open	0	9,000,000
Modesto	10/17/14	2014-2015	Open	0	1,500,000
Bakersfield	11/4/17	2017-2018	Open	0	2,000,000
Modesto	11/6/17	2017-2018	Open	0	1,000,000
Bakersfield	8/19/18	2018-2019	Open	0	1,750,000
Ontario	7/19/19	2019-2020	Open	0	4,000,000
Santa Monica	8/15/19	2019-2020	Open	0	750,000
Santa Monica	9/3/19	2019-2020	Open	0	500,000
Santa Monica	5/29/21	2020-2021	Open	0	500,000
Burbank	1/3/22	2021-2022	Open	0	4,000,000

Authority for California Cities Excess Liability
ACCEL Layer

Outstanding Liability at December 31, 2022

Accident Year	Ultimate Losses With Corridor (A)	12/31/22 Reported Loss (B)	12/31/22 IBNR (C)	12/31/22 Paid Loss (D)	12/31/22 Case Reserves (E)	12/31/22 Outstanding Loss (F)
1986-1987	0	0	0	0	0	0
1987-1988	500,000	500,000	0	500,000	0	0
1988-1989	0	0	0	0	0	0
1989-1990	0	0	0	0	0	0
Totals	\$500,000	\$500,000	\$0	\$500,000	\$0	\$0
1986-1989	9,724,542	9,724,542	0	9,724,542	0	0
1989-1990	0	0	0	0	0	0
1990-1991	0	0	0	0	0	0
1991-1992	2,501,191	2,501,191	0	2,501,191	0	0
1992-1993	10,538,558	10,538,558	0	10,538,558	0	0
1993-1994	877,168	877,168	0	877,168	0	0
1994-1995	1,439,192	1,439,192	0	1,439,192	0	0
1995-1996	912,141	912,141	0	912,141	0	0
1996-1997	2,388,970	2,388,970	0	2,388,970	0	0
1997-1998	2,083,463	2,083,463	0	2,083,463	0	0
2003-2004	3,526,085	3,526,085	0	3,526,085	0	0
2004-2005	9,967,624	9,967,624	0	9,967,624	0	0
2005-2006	4,457,753	4,457,753	0	4,457,753	0	0
2006-2007	621,098	621,098	0	621,098	0	0
2007-2008	4,851,132	4,851,132	0	4,851,132	0	0
2008-2009	3,187,935	3,187,935	0	3,187,935	0	0
2009-2010	0	0	0	0	0	0
2010-2011	375,159	375,159	0	375,159	0	0
2011-2012	2,274	2,274	0	2,274	0	0
2012-2013	4,206,743	4,206,743	0	4,206,743	0	0
2013-2014	12,963,065	12,963,065	0	12,963,065	0	0
2014-2015	7,409,000	7,180,000	229,000	5,680,000	1,500,000	1,729,000
2015-2016	3,943,000	3,575,084	367,916	2,375,084	1,200,000	1,567,916
2016-2017	14,032,000	13,417,663	614,337	9,417,663	4,000,000	4,614,337
2017-2018	18,070,000	16,797,542	1,272,458	3,797,542	13,000,000	14,272,458
2018-2019	15,548,000	14,005,057	1,542,943	8,255,057	5,750,000	7,292,943
2019-2020	13,691,000	11,024,250	2,666,750	2,774,250	8,250,000	10,916,750
2020-2021	9,928,426	500,000	9,428,426	0	500,000	9,928,426
2021-2022	24,178,000	13,000,000	11,178,000	0	13,000,000	24,178,000
2022-2023	8,964,000	0	8,964,000	0	0	8,964,000
Totals	\$190,387,519	\$154,123,690	\$36,263,829	\$106,923,689	\$47,200,000	\$83,463,830
Grand Totals	\$190,887,519	\$154,623,690	\$36,263,829	\$107,423,689	\$47,200,000	\$83,463,830

Notes:

- (A) From Appendix A, Page 3, Column (G).
- (B) Provided by ACCEL
- (C) (A) - (B)
- (D) Provided by ACCEL
- (F) (B) - (D)
- (F) (D) - (A)

Authority for California Cities Excess Liability
ACCEL Layer

Outstanding Liability at June 30, 2023

Accident Year	Ultimate Losses (A)	6/30/2023 Reported Loss (B)	6/30/2023 IBNR (C)	6/30/2023 Paid Loss (D)	6/30/2023 Case Reserves (E)	6/30/2023 Outstanding Loss (F)
1986-1987	0	0	0	0	0	0
1987-1988	500,000	500,000	0	500,000	0	0
1988-1989	0	0	0	0	0	0
1989-1990	0	0	0	0	0	0
Totals	\$500,000	\$500,000	\$0	\$500,000	\$0	\$0
1986-1989	9,724,542	9,724,542	0	9,724,542	0	0
1989-1990	0	0	0	0	0	0
1990-1991	0	0	0	0	0	0
1991-1992	2,501,191	2,501,191	0	2,501,191	0	0
1992-1993	10,538,558	10,538,558	0	10,538,558	0	0
1993-1994	877,168	877,168	0	877,168	0	0
1994-1995	1,439,192	1,439,192	0	1,439,192	0	0
1995-1996	912,141	912,141	0	912,141	0	0
1996-1997	2,388,970	2,388,970	0	2,388,970	0	0
1997-1998	2,083,463	2,083,463	0	2,083,463	0	0
2003-2004	3,526,085	3,526,085	0	3,526,085	0	0
2004-2005	9,967,624	9,967,624	0	9,967,624	0	0
2005-2006	4,457,753	4,457,753	0	4,457,753	0	0
2006-2007	621,098	621,098	0	621,098	0	0
2007-2008	4,851,132	4,851,132	0	4,851,132	0	0
2008-2009	3,187,935	3,187,935	0	3,187,935	0	0
2009-2010	0	0	0	0	0	0
2010-2011	375,159	375,159	0	375,159	0	0
2011-2012	2,274	2,274	0	2,274	0	0
2012-2013	4,206,743	4,206,743	0	4,206,743	0	0
2013-2014	12,963,065	12,963,065	0	12,963,065	0	0
2014-2015	7,409,000	7,219,388	189,612	6,005,052	1,214,336	1,403,948
2015-2016	3,943,000	3,633,950	309,050	2,621,247	1,012,704	1,321,753
2016-2017	14,032,000	13,521,486	510,514	10,266,701	3,254,785	3,765,299
2017-2018	18,070,000	17,003,680	1,066,320	6,495,036	10,508,644	11,574,964
2018-2019	15,548,000	14,281,244	1,266,756	9,589,666	4,691,578	5,958,334
2019-2020	13,691,000	11,565,601	2,125,399	4,204,345	7,361,256	9,486,655
2020-2021	9,928,426	2,083,976	7,844,450	943,200	1,140,775	8,985,226
2021-2022	24,178,000	14,251,936	9,926,064	942,942	13,308,994	23,235,058
2022-2023	17,928,000	304,776	17,623,224	71,712	233,064	17,856,288
Totals	\$199,351,519	\$158,490,130	\$40,861,389	\$115,763,994	\$42,726,136	\$83,587,525
Grand Totals	\$199,851,519	\$158,990,130	\$40,861,389	\$116,263,994	\$42,726,136	\$83,587,525

Notes:

- (A) From Appendix A, Page 3, Column (G).
- (B) Projected based on Appendix A, Page 4, Column (B).
- (C) (A) - (B)
- (D) Projected based on Appendix A, Page 5, Column (B).
- (F) (B) - (D)
- (F) (D) - (A)

Authority for California Cities Excess Liability
ACCEL Layer

Estimated Ultimate Losses

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Expected Loss Method (C)	Prior Estimate of Ultimate Losses (D)	Selected Estimate of Ultimate Losses (E)	Selected Corridor Deductible Ultimate (F)	Selected Estimate of Ultimate Losses w/ Corridor (G)
1986-1987	0	0		0	0	0	0
1987-1988	500,000	500,000		500,000	500,000	0	500,000
1988-1989	0	0		0	0	0	0
1989-1990	0	0		0	0	0	0
Totals	\$500,000	\$500,000		\$500,000	\$500,000	\$0	\$500,000
1986-1989	9,724,542	9,724,542		9,724,542	9,724,542	0	9,724,542
1989-1990	0	0		0	0	0	0
1990-1991	0	0		0	0	0	0
1991-1992	2,501,191	2,501,191		2,501,191	2,501,191	0	2,501,191
1992-1993	10,538,558	10,538,558		10,538,558	10,538,558	0	10,538,558
1993-1994	877,168	878,045		877,168	877,168	0	877,168
1994-1995	1,439,192	1,440,631		1,439,192	1,439,192	0	1,439,192
1995-1996	912,141	913,053		912,141	912,141	0	912,141
1996-1997	2,388,970	2,391,359		2,388,970	2,388,970	0	2,388,970
1997-1998	2,083,463	2,085,546		2,083,463	2,083,463	0	2,083,463
2003-2004	3,526,085	3,540,189		3,526,085	3,526,085	0	3,526,085
2004-2005	9,977,591	10,027,429		9,967,624	9,967,624	0	9,967,624
2005-2006	4,466,669	4,497,873	4,467,000	4,457,753	4,457,753	0	4,457,753
2006-2007	623,582	629,172	641,000	621,098	621,098	0	621,098
2007-2008	4,894,770	4,938,366	4,899,000	4,851,132	4,851,132	0	4,851,132
2008-2009	3,219,814	3,251,694	3,247,000	3,187,935	3,187,935	0	3,187,935
2009-2010	0	0	91,000	0	0	0	0
2010-2011	382,662	382,662	501,000	375,159	375,159	0	375,159
2011-2012	2,331	2,342	166,000	2,274	2,274	0	2,274
2012-2013	4,332,945	4,375,013	4,409,000	4,206,743	4,206,743	0	4,206,743
2013-2014	13,481,588	13,753,812	13,247,000	12,963,065	12,963,065	0	12,963,065
2014-2015	7,617,980	6,265,040	7,638,000	6,380,000	7,409,000	0	7,409,000
2015-2016	3,907,567	2,750,347	4,310,000	3,676,452	3,943,000	0	3,943,000
2016-2017	15,403,477	11,998,103	14,303,000	14,423,200	14,032,000	0	14,032,000
2017-2018	20,728,167	5,806,441	18,765,000	11,365,053	18,070,000	0	18,070,000
2018-2019	19,873,176	18,177,636	17,378,000	13,718,272	15,548,000	0	15,548,000
2019-2020	21,905,186	10,691,961	17,302,000	10,079,666	13,691,000	0	13,691,000
2020-2021	1,987,000	0	10,078,000	15,168,677	9,078,000	850,426	9,928,426
2021-2022	361,634,000	0	31,689,000	16,667,500	24,178,000	0	24,178,000
2022-2023	0	0	20,715,000	17,928,000	17,928,000	0	17,928,000
Totals	\$528,429,815	\$131,561,005	\$173,846,000	\$184,030,911	\$198,501,093	\$850,426	\$199,351,519
Grand Totals	\$528,929,815	\$132,061,005		\$184,530,911	\$199,001,093	\$850,426	\$199,851,519

Notes:

- (A) From Appendix A, Page 4, Column (C).
- (B) From Appendix A, Page 5, Column (C).
- (C) From Appendix A, Page 6, Column (K).
- (D) From prior actuarial study.
- (E) Selected based on (A) through (D).
- (F) Based on Monte Carlo simulation.
- (G) (E) + (F)

Authority for California Cities Excess Liability
ACCEL Layer

Reported Loss Development

Accident Year	Reported Losses as of 12/31/22 (A)	Reported Loss Development Factor (B)	Estimated Ultimate Losses (C)
1986-1987	0	1.000	0
1987-1988	500,000	1.000	500,000
1988-1989	0	1.000	0
1989-1990	0	1.000	0
Totals	\$500,000		\$500,000
1986-1989	9,724,542	1.000	9,724,542
1989-1990	0	1.000	0
1990-1991	0	1.000	0
1991-1992	2,501,191	1.000	2,501,191
1992-1993	10,538,558	1.000	10,538,558
1993-1994	877,168	1.000	877,168
1994-1995	1,439,192	1.000	1,439,192
1995-1996	912,141	1.000	912,141
1996-1997	2,388,970	1.000	2,388,970
1997-1998	2,083,463	1.000	2,083,463
2003-2004	3,526,085	1.000	3,526,085
2004-2005	9,967,624	1.001	9,977,591
2005-2006	4,457,753	1.002	4,466,669
2006-2007	621,098	1.004	623,582
2007-2008	4,851,132	1.009	4,894,770
2008-2009	3,187,935	1.010	3,219,814
2009-2010	0	1.015	0
2010-2011	375,159	1.020	382,662
2011-2012	2,274	1.025	2,331
2012-2013	4,206,743	1.030	4,332,945
2013-2014	12,963,065	1.040	13,481,588
2014-2015	7,180,000	1.061	7,617,980
2015-2016	3,575,084	1.093	3,907,567
2016-2017	13,417,663	1.148	15,403,477
2017-2018	16,797,542	1.234	20,728,167
2018-2019	14,005,057	1.419	19,873,176
2019-2020	11,024,250	1.987	21,905,186
2020-2021	500,000	3.974	1,987,000
2021-2022	13,000,000	27.818	361,634,000
2022-2023	0	417.270	0
Totals	\$154,123,690		\$528,429,815
Grand Totals	\$154,623,690		\$528,929,815

Notes:

- (A) Provided by ACCEL
- (B) (C) from Appendix B, Page 3.
- (C) (A) x (B).

Authority for California Cities Excess Liability
ACCEL Layer

Paid Loss Development

Accident Year	Paid Losses as of 12/31/22 (A)	Paid Loss Development Factor (B)	Estimated Ultimate Losses (C)
1986-1987	0	1.000	0
1987-1988	500,000	1.000	500,000
1988-1989	0	1.000	0
1989-1990	0	1.000	0
Totals	\$500,000		\$500,000
1986-1989	9,724,542	1.000	9,724,542
1989-1990	0	1.000	0
1990-1991	0	1.000	0
1991-1992	2,501,191	1.000	2,501,191
1992-1993	10,538,558	1.000	10,538,558
1993-1994	877,168	1.001	878,045
1994-1995	1,439,192	1.001	1,440,631
1995-1996	912,141	1.001	913,053
1996-1997	2,388,970	1.001	2,391,359
1997-1998	2,083,463	1.001	2,085,546
2003-2004	3,526,085	1.004	3,540,189
2004-2005	9,967,624	1.006	10,027,429
2005-2006	4,457,753	1.009	4,497,873
2006-2007	621,098	1.013	629,172
2007-2008	4,851,132	1.018	4,938,366
2008-2009	3,187,935	1.020	3,251,694
2009-2010	0	1.020	0
2010-2011	375,159	1.020	382,662
2011-2012	2,274	1.030	2,342
2012-2013	4,206,743	1.040	4,375,013
2013-2014	12,963,065	1.061	13,753,812
2014-2015	5,680,000	1.103	6,265,040
2015-2016	2,375,084	1.158	2,750,347
2016-2017	9,417,663	1.274	11,998,103
2017-2018	3,797,542	1.529	5,806,441
2018-2019	8,255,057	2.202	18,177,636
2019-2020	2,774,250	3.854	10,691,961
2020-2021	0	11.562	0
2021-2022	0	115.620	0
2022-2023	0	2,312.400	0
Totals	\$106,923,689		\$131,561,005
Grand Totals	\$107,423,689		\$132,061,005

Notes:

- (A) Provided by ACCEL
- (B) (C) from Appendix B, Page 4.
- (C) (A) x (B).

Authority for California Cities Excess Liability
ACCEL Layer

Expected Loss Methods

Program Year	Program Year 2023-2024 \$100K-\$1M Base Rate (A)	Trend Factor Program Year (B)	Program Year \$100K-\$1M Base Rate (C)	Factor to Self-Insured Layer (D)	Program Year Self-Insured Expected Rate (E)	Program Year Payroll (F)	Program Year Preliminary Ultimate Losses (G)	Percent of Ultimate Losses Not Reported (H)	Estimated Program Year IBNR at 12/31/22 (I)	Program Year Reported Losses at 12/31/22 (J)	Program Year Estimated Ultimate Losses (K)
2005-2006	\$1.630	0.453	0.738	0.629	0.464	\$9,850,045	\$4,573,000	0.2%	\$9,128	\$4,457,753	\$4,467,000
2006-2007	1.630	0.473	0.771	0.629	0.485	10,305,894	5,000,000	0.4%	19,920	621,098	641,000
2007-2008	1.630	0.494	0.806	0.629	0.507	10,609,082	5,378,000	0.9%	47,947	4,851,132	4,899,000
2008-2009	1.630	0.517	0.842	0.629	0.530	11,307,152	5,990,000	1.0%	59,307	3,187,935	3,247,000
2009-2010	1.630	0.540	0.880	0.629	0.554	11,075,957	6,132,000	1.5%	90,621	0	91,000
2010-2011	1.630	0.564	0.920	0.629	0.579	11,097,108	6,420,000	2.0%	125,882	375,159	501,000
2011-2012	1.630	0.590	0.961	0.629	0.605	11,095,468	6,708,000	2.4%	163,610	2,274	166,000
2012-2013	1.630	0.616	1.004	0.629	0.632	10,966,401	6,928,000	2.9%	201,786	4,206,743	4,409,000
2013-2014	1.630	0.644	1.050	0.629	0.660	11,164,240	7,371,000	3.8%	283,500	12,963,065	13,247,000
2014-2015	1.630	0.673	1.097	0.629	0.690	11,556,443	7,973,000	5.7%	458,391	7,180,000	7,638,000
2015-2016	1.630	0.703	1.146	0.629	0.721	11,986,752	8,642,000	8.5%	735,321	3,575,084	4,310,000
2016-2017	1.630	0.735	1.198	0.453	0.543	12,662,643	6,871,000	12.9%	885,808	13,417,663	14,303,000
2017-2018	1.630	0.768	1.252	0.629	0.787	13,177,894	10,375,000	19.0%	1,967,382	16,797,542	18,765,000
2018-2019	1.630	0.802	1.308	0.629	0.823	13,884,423	11,423,000	29.5%	3,372,965	14,005,057	17,378,000
2019-2020	1.630	0.839	1.367	0.629	0.860	14,699,647	12,638,000	49.7%	6,277,658	11,024,250	17,302,000
2020-2021	1.630	0.876	1.428	0.629	0.898	14,245,854	12,799,000	74.8%	9,578,316	500,000	10,078,000
2021-2022	1.630	0.916	1.493	0.888	1.325	14,625,633	19,386,000	96.4%	18,689,113	13,000,000	31,689,000
2022-2023	1.630	0.957	1.560	0.888	1.385	14,991,280	20,765,000	99.8%	20,715,236	0	20,715,000

Authority for California Cities Excess Liability
ACCEL Layer

Expected Loss Rates

Accident Year	Program Year Payroll	Ultimate Loss	On-Level Losses	Loss Rate	Loss Rate Trend	Trended Loss Rate
1986-1987	1,008,086	0	0	0.000	2.634	0.000
1987-1988	998,109	500,000	500,000	0.501	2.521	1.263
1988-1989	1,146,083	0	0	0.000	2.412	0.000
1989-1990	1,208,157	0	0	0.000	2.308	0.000
Totals	\$4,360,436	\$500,000	\$500,000	0.115		0.316
1986-1989	4,030,134	9,724,542	9,724,542	2.413	5.323	12.844
1989-1990	4,399,059	0	0	0.000	5.094	0.000
1990-1991	4,875,491	0	0	0.000	4.875	0.000
1991-1992	5,277,443	2,501,191	2,501,191	0.474	4.665	2.211
1992-1993	5,310,299	10,538,558	10,538,558	1.985	4.464	8.861
1993-1994	5,635,666	877,168	877,168	0.156	4.272	0.666
1994-1995	6,004,411	1,439,192	1,439,192	0.240	4.088	0.981
1995-1996	6,102,690	912,141	912,141	0.149	3.912	0.583
1996-1997	6,502,472	2,388,970	2,388,970	0.367	3.744	1.374
1997-1998	6,972,985	2,083,463	2,083,463	0.299	3.583	1.071
2003-2004	9,103,267	3,526,085	3,526,085	0.387	2.411	0.933
2004-2005	9,374,402	9,967,624	9,967,624	1.063	2.307	2.452
2005-2006	9,850,045	4,457,753	4,457,753	0.453	2.208	1.000
2006-2007	10,305,894	621,098	621,098	0.060	2.113	0.127
2007-2008	10,609,082	4,851,132	4,851,132	0.457	2.022	0.924
2008-2009	11,307,152	3,187,935	3,187,935	0.282	1.935	0.546
2009-2010	11,075,957	0	0	0.000	1.852	0.000
2010-2011	11,097,108	375,159	375,159	0.034	1.772	0.060
2011-2012	11,095,468	2,274	2,274	0.000	1.696	0.000
2012-2013	10,966,401	4,206,743	4,206,743	0.384	1.623	0.623
2013-2014	11,164,240	12,963,065	12,963,065	1.161	1.553	1.803
2014-2015	11,556,443	7,409,000	7,409,000	0.641	1.486	0.953
2015-2016	11,986,752	3,943,000	3,943,000	0.329	1.422	0.468
2016-2017	12,662,643	14,032,000	14,032,000	1.108	1.361	1.508
2017-2018	13,177,894	18,070,000	18,070,000	1.371	1.302	1.785
2018-2019	13,884,423	15,548,000	15,548,000	1.120	1.246	1.396
2019-2020	14,699,647	13,691,000	13,691,000	0.931	1.192	1.110
2020-2021	14,245,854	9,928,426	9,928,426	0.697	1.141	0.795
2021-2022	14,625,633	24,178,000	24,178,000	1.653	1.092	1.805
2022-2023	14,991,280	17,928,000	17,928,000	1.196	1.045	1.250
Totals	\$292,890,236	\$199,351,519	\$199,351,519	0.681		1.604
86/87-97/98	55,110,650	30,465,225	30,465,225	0.553		2.859

Selected Trend: 1.045

Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Estimated Loss Rates for the \$100,000 - \$1,000,000 Layer

Accident Year	Estimated Ultimate \$100K - \$1M Losses (C)	Payroll (\$00's) (D)	Loss Trend Factor (E)	Loss Rate at 2022-2023 Level (F)
2013-2014	15,278,000	13,944,136	1.486	1.628
2014-2015	14,085,000	14,087,304	1.422	1.422
2015-2016	12,966,000	14,252,248	1.361	1.238
2016-2017	20,766,000	14,688,666	1.302	1.841
2017-2018	17,856,000	14,917,376	1.246	1.491
2018-2019	19,193,000	14,968,625	1.193	1.530
2019-2020	22,382,000	15,135,993	1.141	1.687
2020-2021	20,683,000	14,288,287	1.092	1.581
2021-2022	21,629,000	14,319,205	1.045	1.578
Average 2013-14 - 2021-22:				1.555
Average 2013-14 - 2020-21:				1.552
Average 2015-16 - 2021-22:				1.564
Prior 2021-2022 Rate :				1.550
Selected 2022-2023 Rate :				1.560
Trend Factor to 2023-2024 :				1.045
Selected 2023-2024 Rate :				\$1.630

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Estimated Ultimate Losses for the \$100,000 to \$1,000,000 Layer

Accident Year	Reported Loss Development Method (A)	Paid Loss Development Method (B)	Exposure Method Based on Reported Losses (C)	Exposure Method Based on Paid Losses (D)	Frequency-Severity Method (E)	Selected Ultimate Limited Losses (F)
2013-2014	15,362,102	15,193,697	15,364,318	15,191,318	15,278,004	15,278,000
2014-2015	13,800,246	14,370,074	13,811,399	14,348,769	14,085,001	14,085,000
2015-2016	12,490,735	13,441,119	12,503,044	13,390,678	12,966,004	12,966,000
2016-2017	20,698,169	20,833,974	20,691,337	20,823,996	20,765,976	20,766,000
2017-2018	17,584,267	17,753,035	17,691,689	18,020,424	18,780,120	17,856,000
2018-2019	17,683,602	20,745,447	18,033,748	20,352,372	19,941,327	19,193,000
2019-2020	22,441,047	25,278,862	22,035,738	22,728,876	24,268,155	22,382,000
2020-2021	20,009,771	22,726,488	20,263,263	21,103,375	23,571,438	20,683,000
2021-2022	17,740,662	35,729,953	20,633,291	22,623,977	26,870,832	21,629,000
Totals						\$164,838,000

Notes:

- (A) From Appendix B, Page 3, Column (D).
- (B) From Appendix B, Page 4, Column (D).
- (C) Based on results in Appendix B, Page 5.
- (D) Based on results in Appendix B, Page 6.
- (E) Based on results in Appendix B, Page 8.
- (F) Selected averages of (A), (B), (C), (D), and (E).

This exhibit summarizes the results of the actuarial methods we have applied to estimate limited losses for each year. These results are used to select a limited loss rate for future years.

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Reported Loss Development

Accident Year (A)	\$100K - \$1M Reported Losses as of 12/31/22 (B)	Reported Loss Development Factor (C)	Ultimate \$100K - \$1M Losses (D)	\$100K - \$1M Reported Losses of 12/31/22 (E)	Reported Loss Development Factor (F)	Ultimate \$100K - \$1M Losses (G)
2013-2014	15,135,076	1.015	15,362,102	15,135,076	1.015	15,362,102
2014-2015	13,529,653	1.020	13,800,246	13,529,653	1.020	13,800,246
2015-2016	12,126,927	1.030	12,490,735	12,126,927	1.030	12,490,735
2016-2017	19,902,086	1.040	20,698,169	19,902,086	1.040	20,698,169
2017-2018	16,102,809	1.092	17,584,267	16,102,809	1.092	17,584,267
2018-2019	14,724,065	1.201	17,683,602	14,724,065	1.201	17,683,602
2019-2020	16,249,853	1.381	22,441,047	16,249,853	1.381	22,441,047
2020-2021	12,075,903	1.657	20,009,771	12,075,903	1.657	20,009,771
2021-2022	4,655,120	3.811	17,740,662	4,655,120	3.811	17,740,662
Totals	\$124,501,492		\$157,810,601	\$124,501,492		\$157,810,601

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Authority. These losses exclude amount over the SIR.
- (C) Based upon Industry Loss Development Factors.
- (D) (B) x (C). These estimated losses exclude amount over the SIR.
- (E) Losses capped at the Authority's SIR. Amounts are provided by the Authority.
- (F) Based upon Industry Loss Development Factors.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses and case reserves as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Paid Loss Development

Accident Year (A)	\$100K - \$1M Paid Losses as of 12/31/22 (B)	Paid Loss Development Factor (C)	Ultimate \$100K - \$1M Losses (D)	\$100K - \$1M Paid Losses of 12/31/22 (E)	Paid Loss Development Factor (F)	Ultimate \$100K - \$1M Losses (G)
2013-2014	14,595,290	1.041	15,193,697	14,595,290	1.041	15,193,697
2014-2015	13,404,920	1.072	14,370,074	13,404,920	1.072	14,370,074
2015-2016	12,054,815	1.115	13,441,119	12,054,815	1.115	13,441,119
2016-2017	17,791,609	1.171	20,833,974	17,791,609	1.171	20,833,974
2017-2018	13,783,412	1.288	17,753,035	13,783,412	1.288	17,753,035
2018-2019	11,929,527	1.739	20,745,447	11,929,527	1.739	20,745,447
2019-2020	10,381,463	2.435	25,278,862	10,381,463	2.435	25,278,862
2020-2021	4,666,630	4.870	22,726,488	4,666,630	4.870	22,726,488
2021-2022	2,445,582	14.610	35,729,953	2,445,582	14.610	35,729,953
Totals	\$101,053,248		\$186,072,649	\$101,053,248		\$186,072,649

Notes:

- (A) Years are 7/1 to 6/30.
- (B) Provided by the Authority. These losses exclude amount over the SIR.
- (C) Based upon Industry Loss Development Factors.
- (D) (B) x (C). These estimated losses exclude amount over the SIR.
- (E) Losses capped at the Authority's SIR. Amounts are provided by the Authority.
- (F) Based upon Industry Loss Development Factors.
- (G) (E) x (F).

This method tends to understate ultimate losses for the most recent several years because the large losses for those years generally have not yet emerged at the time of our review.

This exhibit shows the calculation of estimated ultimate losses for each year based on paid losses as reported by the claims administrator. These losses tend to "develop" or change from period to period as more information becomes available about the cases. This development tends to follow quantifiable patterns over time.

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Exposure and Development Method
Based on Reported Losses

Accident Year	Composite Exposure (A)	Reported Losses as of 12/31/22 (B)	Loss Development Factor (C)	Percentage of Losses Yet to Be Reported (D)	Program Rate (E)	Incurred but not Reported (IBNR) (F)	Ultimate Program Losses (G)
2013-2014	13,944,136	15,135,076	1.015	0.015	1.096	229,242	15,364,318
2014-2015	14,087,304	13,529,653	1.020	0.020	1.000	281,746	13,811,399
2015-2016	14,252,248	12,126,927	1.030	0.029	0.910	376,117	12,503,044
2016-2017	14,688,666	19,902,086	1.040	0.038	1.414	789,251	20,691,337
2017-2018	14,917,376	16,102,809	1.092	0.084	1.268	1,588,880	17,691,689
2018-2019	14,968,625	14,724,065	1.201	0.167	1.324	3,309,683	18,033,748
2019-2020	15,135,993	16,249,853	1.381	0.276	1.385	5,785,885	22,035,738
2020-2021	14,288,287	12,075,903	1.657	0.396	1.447	8,187,360	20,263,263
2021-2022	14,319,205	4,655,120	3.811	0.738	1.512	15,978,171	20,633,291
Totals	\$130,601,840	\$124,501,492				\$36,526,335	\$161,027,827

Notes:

- (A) Provided by the Authority.
- (B) Provided by the Authority. These losses exclude amounts incurred above the Authority's SIR for each year.
- (C) From Appendix B, Page 3, Column (F).
- (D) $1 - 1/(C)$.
- (E) From Appendix B, Page 7, Column (H).
- (F) $(A) \times (D) \times (E)$.
- (G) $(B) + (F)$.

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unreported will cost what this relationship would suggest.

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Exposure and Development Method
Based on Paid Losses

Accident Year	Composite Exposure (A)	Paid Losses as of 12/31/22 (B)	Loss Development Factor (C)	Percentage of Losses Yet to Be Paid (D)	Program Rate (E)	Incurred but not Paid (F)	Ultimate Program Losses (G)
2012-2013	14,036,993		1.021	0.021	1.017	299,788	
2013-2014	13,944,136	14,595,290	1.041	0.039	1.096	596,028	15,191,318
2014-2015	14,087,304	13,404,920	1.072	0.067	1.000	943,849	14,348,769
2015-2016	14,252,248	12,054,815	1.115	0.103	0.910	1,335,863	13,390,678
2016-2017	14,688,666	17,791,609	1.171	0.146	1.414	3,032,387	20,823,996
2017-2018	14,917,376	13,783,412	1.288	0.224	1.268	4,237,012	18,020,424
2018-2019	14,968,625	11,929,527	1.739	0.425	1.324	8,422,845	20,352,372
2019-2020	15,135,993	10,381,463	2.435	0.589	1.385	12,347,413	22,728,876
2020-2021	14,288,287	4,666,630	4.870	0.795	1.447	16,436,745	21,103,375
2021-2022	14,319,205	2,445,582	14.610	0.932	1.512	20,178,395	22,623,977
Totals	\$144,638,833	\$101,053,248				\$67,830,325	\$168,583,785

Notes:

- (A) Provided by the Authority.
- (B) Provided by the Authority. These losses exclude amounts paid above the Authority's SIR for each year.
- (C) From Appendix B, Page 4, Column (F).
- (D) $1 - 1/(C)$.
- (E) From Appendix B, Page 7, Column (H).
- (F) $(A) \times (D) \times (E)$.
- (G) $(B) + (F)$.

This exhibit shows the calculation of ultimate losses based on the assumption that there is an underlying relationship between losses and exposure that changes in regular ways over time. The method relies on the premise that the losses that are currently unreported will cost what this relationship would suggest.

DRAFT

Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Exposure and Development Method

Accident Year	Composite Exposure (A)	Ultimate \$100K - \$1M Losses (B)	Trend Factor (C)	Trended \$100K - \$1M Losses (D)	Trended \$100K - \$1M Loss Rate (E)	Trended \$100K - \$1M Loss Rate (F)	Factor to SIR (G)	Program Loss Rate (H)
2012-2013	14,036,993		1.553			1.017	1.000	1.017
2013-2014	13,944,136	15,278,000	1.486	22,703,108	1.628	1.096	1.000	1.096
2014-2015	14,087,304	14,085,000	1.422	20,028,870	1.422	1.000	1.000	1.000
2015-2016	14,252,248	12,966,000	1.361	17,646,726	1.238	0.910	1.000	0.910
2016-2017	14,688,666	20,766,000	1.302	27,037,332	1.841	1.414	1.000	1.414
2017-2018	14,917,376	17,669,000	1.246	22,015,574	1.476	1.268	1.000	1.268
2018-2019	14,968,625	17,684,000	1.193	21,097,012	1.409	1.324	1.000	1.324
2019-2020	15,135,993	23,860,000	1.141	27,224,260	1.799	1.385	1.000	1.385
2020-2021	14,288,287	20,915,000	1.092	22,839,180	1.598	1.447	1.000	1.447
2021-2022	14,319,205	19,857,000	1.045	20,750,565	1.449	1.512	1.000	1.512
Total/Avg	\$144,638,833	\$163,080,000		\$201,342,627	\$1.542			
13/14-19/20	101,994,348	122,308,000		157,752,882	\$1.547			
14/15-20/21	102,338,499	127,945,000		157,888,954	\$1.543			
15/16-21/22	102,570,400	133,717,000		158,610,649	\$1.546			
				Selected \$100K - \$1M Rate:	\$1.580			
				Prior:	\$1.550			
								1.9%

Notes:

- (A) Provided by the Authority.
- (B) Selected average of results from Appendices B and B.
- (C) From Appendix E, Column (B).
- (D) (B) x (C).
- (E) (D) / (A).
- (F) Selected \$100K - \$1M Rate / (C). For 2016-2017 and prior (B) / (A).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the underlying historical relationship between losses and exposure that is needed to apply the estimation methods shown on pages 1 and 2 of this Appendix.

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M An
Frequency and Severity Method

Accident Year	Ultimate Program Severity (A)	Ultimate Claims (B)	Ultimate Program Losses (C)
2013-2014	282,926	54	15,278,004
2014-2015	287,449	49	14,085,001
2015-2016	316,244	41	12,966,004
2016-2017	314,636	66	20,765,976
2017-2018	313,002	60	18,780,120
2018-2019	326,907	61	19,941,327
2019-2020	341,805	71	24,268,155
2020-2021	357,143	66	23,571,438
2021-2022	373,206	72	26,870,832
Total		540	\$176,526,857

Notes:

- (A) From Appendix B, Page 9, Column (H).
- (B) From Appendix B, Page 9, Column (B).
- (C) (A) x (B).

This exhibit shows the calculation of the estimated ultimate losses for each year based on the observed average frequency and severity of claims.

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Frequency and Severity Method

Accident Year	Ultimate	Ultimate Claims (B)	Ultimate	Trend Factor (D)	Trended		Factor to SIR (G)	Program Severity (H)
	\$100K - \$1M Losses (A)		\$100K - \$1M Severity (C)		\$100K - \$1M Severity (E)	\$100K - \$1M Severity (F)		
2013-2014	15,278,000	54	282,926	1.486	420,428	282,926	1.000	282,926
2014-2015	14,085,000	49	287,449	1.422	408,752	287,449	1.000	287,449
2015-2016	12,966,000	41	316,244	1.361	430,408	316,244	1.000	316,244
2016-2017	20,766,000	66	314,636	1.302	409,656	314,636	1.000	314,636
2017-2018	17,856,000	60	297,600	1.246	370,810	313,002	1.000	313,002
2018-2019	19,193,000	61	314,639	1.193	375,364	326,907	1.000	326,907
2019-2020	22,382,000	71	315,239	1.141	359,688	341,805	1.000	341,805
2020-2021	20,683,000	66	313,379	1.092	342,210	357,143	1.000	357,143
2021-2022	21,629,000	72	300,403	1.045	313,921	373,206	1.000	373,206

Average \$100K - \$1M Severity: \$381,249
 Average 13/14-19/20 \$100K - \$1M Severity: \$396,444
 Average 13/14-20/21 \$100K - \$1M Severity: \$389,665

Selected \$100K - \$1M Severity: \$390,000
 Prior: \$390,000

Notes:

- (A) Selected average of results from Appendices B, B, and B.
- (B) Appendix B, Page 10, Column (C).
- (C) (A) / (B).
- (D) From Appendix E, Column (J).
- (E) (C) x (D).
- (F) Selected Limited Severity / (D).
- (G) Based on a Burr distribution, a mathematical model of claim sizes.
- (H) (F) x (G).

This exhibit shows the calculation of the historical average cost per claim, or severity. The observed average severity is used in the method shown on page 1 of this Appendix.

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Frequency and Severity Method
Projection of Ultimate Claims

Accident Year	Reported Claim Development (A)	Closed Claim Development (B)	Selected Ultimate Claims (C)	Composite Exposure (10,000s) (D)	Claim Frequency (E)	Trend Factor (F)	Trended Claim Frequency (G)
2013-2014	54	52	54	1,394.414	0.039	1.000	0.039
2014-2015	49	49	49	1,408.730	0.035	1.000	0.035
2015-2016	41	43	41	1,425.225	0.029	1.000	0.029
2016-2017	66	64	66	1,468.867	0.045	1.000	0.045
2017-2018	60	52	60	1,491.738	0.040	1.000	0.040
2018-2019	61	60	61	1,496.863	0.041	1.000	0.041
2019-2020	71	63	71	1,513.599	0.047	1.000	0.047
2020-2021	66	57	66	1,428.829	0.046	1.000	0.046
2021-2022	72	126	72	1,431.921	0.050	1.000	0.050
Total	540	566	540	13,060.184			0.041

(H) Selected 2022-2023 Frequency: 0.045
Prior: 0.045

Program Year:	2022-2023	2023-2024
(I) Trend Factor:	1.000	1.000
(J) Selected Frequency:	0.045	0.045
(K) Composite Exposure:	1,431.921	1,467.718
(L) Ultimate Claims:	64	66

Notes:

- (A) From Appendix B, Page 11, (C).
- (B) From Appendix B, Page 12, (C).
- (C) Selected from (A) and (B).
- (D) From Appendix N, Page 2, (G).
- (E) (C) / (D).
- (F) From Appendix E.
- (G) (E) x (F).
- (H) The selected frequency of .045 is based on (G).
- (I) From Appendix E.
- (J) (H) x (I).
- (K) From Appendix N, Page 2, (G).
- (L) (J) x (K).

This exhibit summarizes the estimated numbers of claims and shows the estimated frequencies per 10,000 units of composite exposure, Appendix E, page2, Item (G).

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Frequency and Severity Method
Reported Claim Count Development

Accident Year	Claims Reported as of 12/31/2022 (A)	Reported Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
2013-2014	53	1.022	54	0.039
2014-2015	47	1.032	49	0.035
2015-2016	39	1.042	41	0.029
2016-2017	63	1.052	66	0.045
2017-2018	56	1.063	60	0.040
2018-2019	57	1.074	61	0.041
2019-2020	63	1.128	71	0.047
2020-2021	53	1.241	66	0.046
2021-2022	29	2.482	72	0.050
Total	460		540	0.041

Notes:

- (A) Provided by the Authority.
- (B) From Appendix B, Page 15.
- (C) (A) x (B).
- (D) (C) / [Appendix B, Page 10, (D)] x [Appendix B, Page 10, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on reported claims as provided by the Authority. These numbers of claims tend to "develop" or change from period to period as more claims are filed. This development tends to follow quantifiable patterns over time.

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Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Frequency and Severity Method
Closed Claim Count Development

Accident Year	Claims Closed as of 12/31/2022 (A)	Closed Claim Development Factor (B)	Ultimate Claims (C)	Trended Claim Frequency (D)
2013-2014	48	1.082	52	0.037
2014-2015	44	1.109	49	0.035
2015-2016	37	1.164	43	0.030
2016-2017	52	1.222	64	0.044
2017-2018	39	1.344	52	0.035
2018-2019	36	1.680	60	0.040
2019-2020	25	2.520	63	0.042
2020-2021	9	6.300	57	0.040
2021-2022	4	31.500	126	0.088
Total	294		566	0.043

Notes:

- (A) Provided by the Authority.
- (B) From Appendix B, Page 16.
- (C) (A) x (B).
- (D) (C) / [Appendix B, Page 10, (D)] x [Appendix B, Page 10, (F)].

This exhibit shows the calculation of estimated ultimate claims for each year based on closed claims as provided by the Authority. These numbers of closed claims tend to "develop" or change from period to period as more claims are closed. This development tends to follow quantifiable patterns over time.

Authority for California Cities Excess Liability - Liability (\$100K - \$1M Analysis)

Loss Rate Trend

Accident Year	Payroll	Preliminary Ultimate Loss	Untrended Loss Rate	Trended Loss Rate
2013-2014	13,944,136	15,278,000	1.096	1.628
2014-2015	14,087,304	14,085,000	1.000	1.422
2015-2016	14,252,248	12,966,000	0.910	1.238
2016-2017	14,688,666	20,766,000	1.414	1.841
2017-2018	14,917,376	17,856,000	1.197	1.492
2018-2019	14,968,625	19,193,000	1.282	1.529
2019-2020	15,135,993	22,382,000	1.479	1.687
2020-2021	14,288,287	21,646,000	1.515	1.654
2021-2022	14,319,205	23,376,000	1.632	1.706

Exponential Trends

Years	R-square	Fitted Trend
13/14-19/20	0.522	1.062
16/17-21/22	0.543	1.046
17/18-21/22	0.958	1.082
13/14-21/22	0.715	1.064
	Prior Trend:	1.040
	Selected Trend:	1.045

Authority for California Cities Excess Liability

Historical Payroll by Member

Member	1988-89 Payroll (\$00)	1989-90 Payroll (\$00)	1990-91 Payroll (\$00)	1991-92 Payroll (\$00)	1992-93 Payroll (\$00)	1993-94 Payroll (\$00)	1994-95 Payroll (\$00)	1995-96 Payroll (\$00)	1996-97 Payroll (\$00)	1997-98 Payroll (\$00)	1998-99 Payroll (\$00)	1999-00 Payroll (\$00)
Anaheim	945,634	887,693	997,604	1,032,792	1,017,556	1,106,327	1,138,132	1,159,649	1,186,315	1,183,599	1,221,632	1,347,535
Bakersfield	385,888	427,532	456,470	479,556	490,078	463,172	544,562	558,232	592,428	626,800	656,309	672,981
Burbank	435,541	517,034	546,240	570,952	606,092	612,781	633,112	651,359	628,837	665,202	0	0
Gardena	150,116	155,950	167,690	183,626	0	0	0	0	0	0	0	0
Modesto	340,582	340,582	403,120	486,797	492,189	479,750	496,562	535,022	533,981	596,710	599,204	621,472
Monterey	0	150,186	167,555	177,538	176,550	181,500	206,054	212,611	225,039	235,554	246,524	262,721
Mountain View	0	0	0	0	310,326	292,142	307,338	325,808	341,322	360,295	409,155	408,020
Ontario	325,401	368,037	425,392	459,269	440,000	517,000	518,010	524,206	574,396	582,744	589,308	605,886
Palo Alto	409,895	441,571	469,616	500,629	526,146	552,171	606,885	575,477	607,900	677,305	722,355	727,013
Salinas	0	0	0	0	0	0	0	0	0	0	0	0
Santa Barbara	342,392	355,513	393,889	438,230	421,442	464,065	494,001	496,728	525,742	562,649	587,051	644,650
Santa Cruz	0	0	0	0	0	0	0	0	164,906	327,837	330,666	368,019
Santa Monica	556,978	610,936	682,891	758,378	657,800	770,000	856,975	863,634	912,836	943,294	997,024	1,028,662
Visalia	137,709	144,025	165,025	189,676	172,119	196,757	202,780	199,965	208,770	210,996	218,084	237,134
Total	4,030,134	4,399,059	4,875,491	5,277,443	5,310,299	5,635,666	6,004,411	6,102,690	6,502,472	6,972,985	6,577,313	6,924,094

Member	2000-01 Payroll (\$00)	2001-02 Payroll (\$00)	2002-03 Payroll (\$00)	2003-04 Payroll (\$00)	2004-05 Payroll (\$00)	2005-06 Payroll (\$00)	2006-07 Payroll (\$00)	2007-08 Payroll (\$00)	2008-09 Payroll (\$00)	2009-10 Payroll (\$00)	2010-11 Payroll (\$00)	2011-12 Payroll (\$00)
Anaheim	1,393,423	1,497,038	1,571,861	1,686,921	1,702,110	1,874,760	1,933,055	1,936,850	2,133,195	2,081,250	2,049,763	1,963,200
Bakersfield	679,346	710,898	746,845	769,039	775,782	828,105	889,657	928,430	916,017	882,235	882,175	913,612
Burbank	0	0	0	0	963,640	961,084	1,080,588	1,021,641	1,190,705	1,104,309	1,219,034	1,095,927
Gardena	0	0	0	0	0	0	0	0	0	0	0	0
Modesto	656,651	711,909	761,554	745,169	757,072	777,859	808,720	836,950	811,447	796,393	741,932	730,670
Monterey	284,379	307,684	320,894	313,632	313,439	315,127	303,985	340,838	362,102	375,986	371,980	362,541
Mountain View	434,816	470,177	517,208	479,749	474,925	505,565	558,760	579,550	628,761	632,482	629,984	618,793
Ontario	637,469	683,592	692,474	710,686	732,721	783,778	808,309	827,467	855,991	836,504	821,292	837,165
Palo Alto	771,366	875,829	907,965	976,695	964,635	910,388	920,271	964,648	980,859	1,000,933	992,673	1,041,460
Salinas	0	0	0	0	0	0	0	0	0	0	0	0
Santa Barbara	658,205	688,383	715,412	731,380	739,835	827,558	767,235	826,778	882,947	844,604	828,178	824,422
Santa Cruz	383,500	421,614	414,665	404,596	405,476	415,167	494,206	483,045	537,520	506,288	506,381	511,940
Santa Monica	1,156,953	1,234,923	1,274,089	1,221,506	1,263,241	1,350,510	1,445,204	1,539,768	1,662,386	1,668,433	1,714,221	1,851,043
Visalia	256,559	257,861	290,675	269,603	281,525	300,145	295,903	323,116	345,222	346,541	339,496	344,696
Total	7,312,668	7,859,909	8,213,644	8,308,977	9,374,402	9,850,045	10,305,894	10,609,082	11,307,152	11,075,957	11,097,108	11,095,468

Member	2012-13 Payroll (\$00)	2013-14 Payroll (\$00)	2014-15 Payroll (\$00)	2015-16 Payroll (\$00)	2016-17 Payroll (\$00)	2017-18 Payroll (\$00)	2018-19 Payroll (\$00)	2019-20 Payroll (\$00)	2020-21 Payroll (\$00)	2021-22 Payroll (\$00)	Projected 2022-23 Payroll (\$00)	Projected 2023-24 Payroll (\$00)
Anaheim	1,975,427	2,031,900	2,106,346	2,269,090	2,503,567	2,510,955	2,541,363	2,644,993	2,467,744	2,524,502	2,587,610	2,652,300
Bakersfield	974,793	981,145	1,007,547	1,032,898	1,023,381	1,047,246	1,056,662	1,119,015	1,175,926	1,383,385	1,417,970	1,453,420
Burbank	1,080,687	1,058,814	1,050,336	1,057,419	1,084,724	1,113,654	1,099,703	1,144,989	1,187,912	1,264,103	1,295,710	1,328,100
Gardena	0	0	0	0	0	0	0	0	0	0	0	0
Modesto	723,669	721,682	711,912	761,798	799,877	845,531	874,961	900,948	907,122	957,590	981,530	1,006,070
Monterey	361,402	362,125	367,532	374,195	386,413	418,860	427,155	438,191	378,567	383,729	393,320	403,150
Mountain View	624,667	633,130	660,314	684,770	734,551	765,191	812,882	842,032	853,958	843,718	864,810	886,430
Ontario	724,834	734,451	774,343	825,770	890,589	995,163	1,065,971	1,161,650	1,137,193	1,132,120	1,160,420	1,189,430
Palo Alto	919,927	996,990	1,064,558	981,613	1,041,359	1,166,441	1,221,880	1,260,264	1,231,253	1,212,621	1,242,940	1,274,010
Salinas	0	0	0	0	0	0	325,886	645,800	650,909	655,678	672,070	688,870
Santa Barbara	865,528	881,841	905,611	929,442	977,924	990,759	997,851	1,013,615	987,542	1,011,556	1,036,850	1,062,770
Santa Cruz	521,594	544,821	579,725	607,172	638,596	660,528	675,872	696,569	683,903	707,306	724,990	743,110
Santa Monica	1,830,595	1,850,551	1,902,819	2,007,425	2,106,921	2,176,626	2,274,811	2,301,342	2,062,191	1,985,583	2,035,220	2,086,100
Visalia	363,276	366,787	425,402	455,159	474,743	486,940	509,425	530,238	521,633	563,741	577,840	592,290
Total	10,966,401	11,164,240	11,556,443	11,986,752	12,662,643	13,177,894	13,884,423	14,699,647	14,245,854	14,625,633	14,991,280	15,366,050

Note: Data provided by ACCEL.

Authority for California Cities Excess Liability

ULAE as of June 30, 2023

(A) Selected ULAE Factor	3.5%
(B) Provision for Unpaid ULAE :	
IBNR at 6/30/23	\$40,861,000
Half of Case Reserves at 6/30/23	21,363,000
Computation Base	\$62,224,000
Provision for Unpaid ULAE at 6/30/23	\$2,178,000



Item No. F.2
Board of Directors
March 30 & 31, 2023

TIME CERTAIN, FRIDAY, MARCH 31, 2023 AT 9:00 AM

PRISM PRESENTATION

ISSUE: Rick Brush from Public Risk Innovation, Solutions, and Management (PRISM) will discuss ACCEL's historical participation in PRISM's Excess Workers' Compensation Program, the state of the insurance market, and the various services that PRISM provides.

RECOMMENDATION: None, this is an information item.

FISCAL IMPACT: None, this is an information item.

BACKGROUND: Some of ACCEL's members participate in the following PRISM (formerly known as CSAC EIA) programs: Excess Workers' Compensation, Medical Malpractice, Crime, Watercraft, Pollution and Airport Liability.

PRISM provides ACCEL an annual presentation.

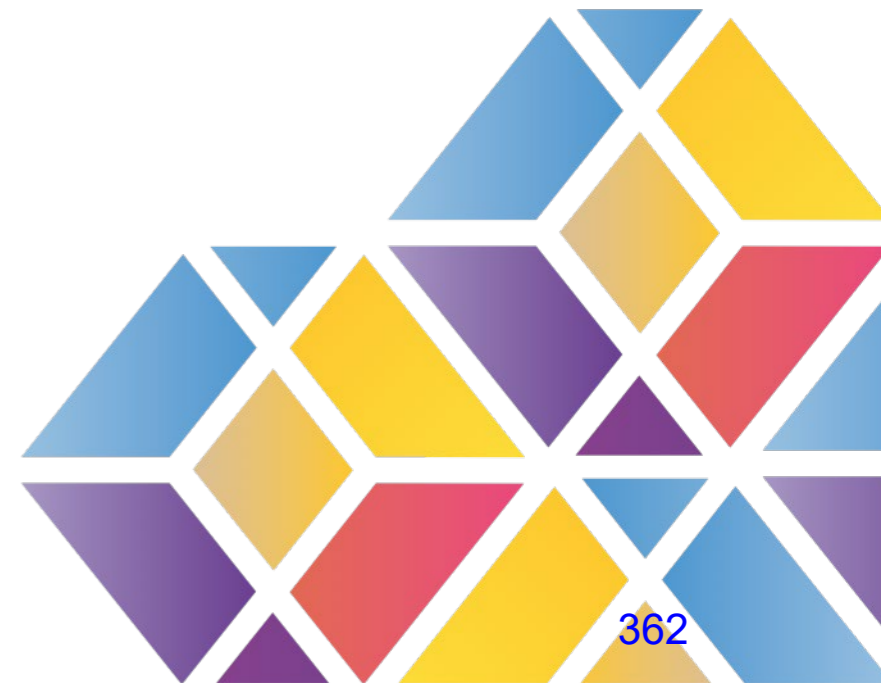
ATTACHMENT: PRISM Presentation.



Hello ACCEL

Presenter:

Rick Brush, PRISM Chief Member Services Officer



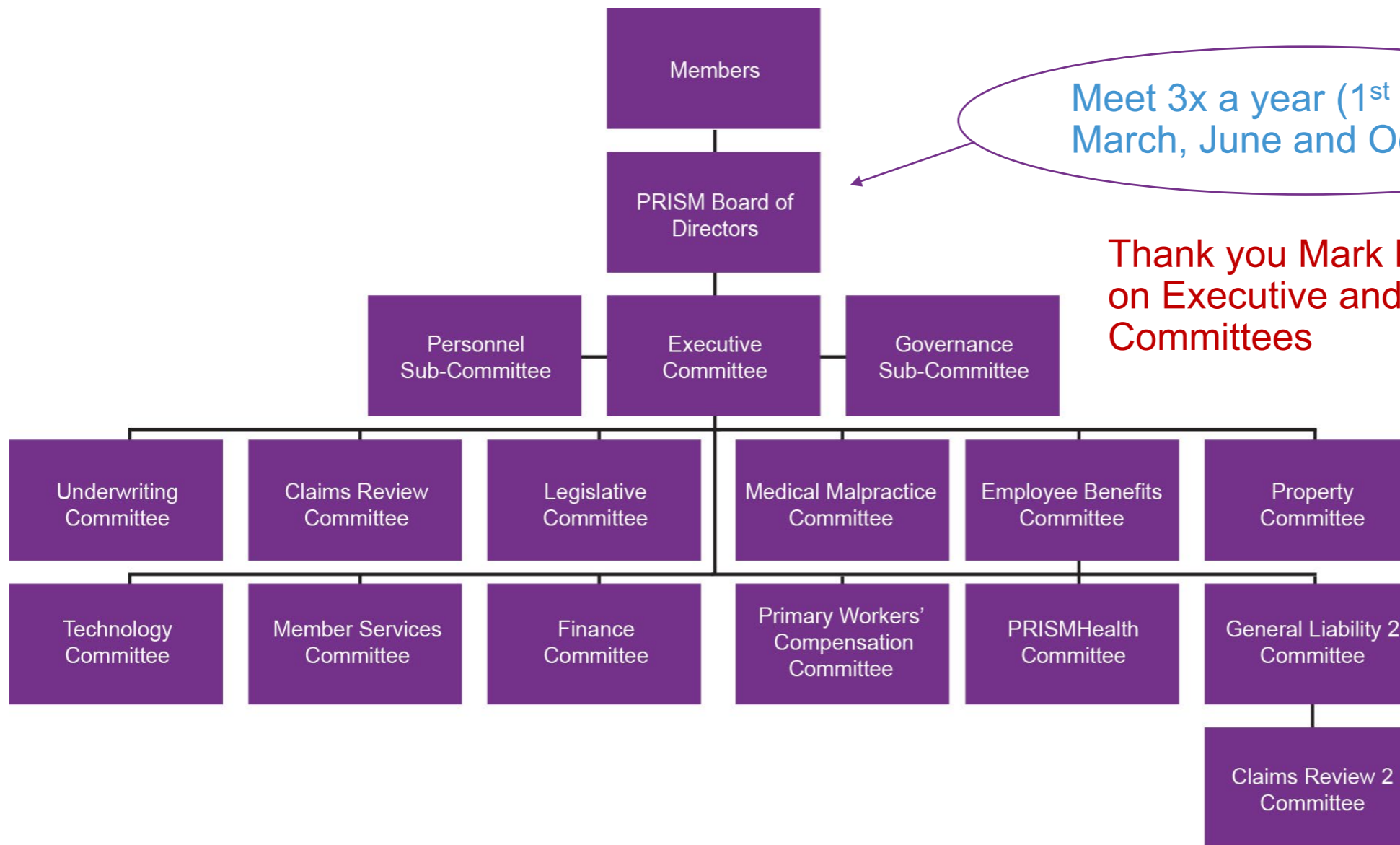
Today's Agenda



- Introductions
- Roles & Responsibility (PRISM & Alliant)
- Governance
- Power of the Pool
- Member Participation
- Services & Resources

We are Member-Directed

Governance Guides the Direction of Our Future



Meet 3x a year (1st Friday) of:
March, June and October

Thank you Mark Howard for your service
on Executive and Underwriting
Committees

About PRISM

We are a Member-Directed Risk Sharing Pool

- Established in 1979 – Name Change in July 2020 from CSAC EIA
- Joint Power Authority with primary goal: serve CA public agencies
- Create cost effective/member directed insurance risk pools
- Contain costs & provide in-depth services
- 95% of CA Counties, 70% of CA Cities, Over 2,100 CA Public Agencies

1.4B
Premium

67B
Payroll

1.56M
Daily
Attendance

94B
Total Insured
Val.

140K
Employee
Lives

Programs We Offer

Property & Casualty and Employee Benefits

Major Insurance Programs (9)

- General Liability 1, General Liability 2, Primary Work Comp, Excess Work Comp, Medical Malpractice, Property, Construction, PRISMHealth & Dental

Miscellaneous/Ancillary Insurance Programs

- Aircraft, Airport, Master Crime, Catastrophic Inmate Medical Ins., Cyber Liability, Pollution, Watercraft, Excess Liability, Equipment, COC, Fiduciary Liability, Special Events Liability., Special Property, Special Events, Vision, EAP, Life & Disability, Personal Lines

Program Participation - EWC

EWC

Member Since: 7/1/2002

PRISM Sr. WC Specialist:
Tricia Ingles
Program has 183 Members

SIR – **Vary (\$700k-\$1M)**
Limits – **Statutory**

1 Pool = 4 Rating Groups
Other Misc. Programs:
Airport, Aircraft, Master Crime,
Watercraft, Pollution

Special Coverage Features

- Volunteers included (subject to adoption of resolution by employer prior to injury)
- No terrorism exclusion
- PRISM staff will coordinate a claims audit within the first year of participation and/or change of TPAs, and every two years thereafter
- Claims resources and oversight on the excess reportable claims by highly experienced Claims Specialists
- Legislative advocacy on key workers' compensation bills

Claims Services and Resources



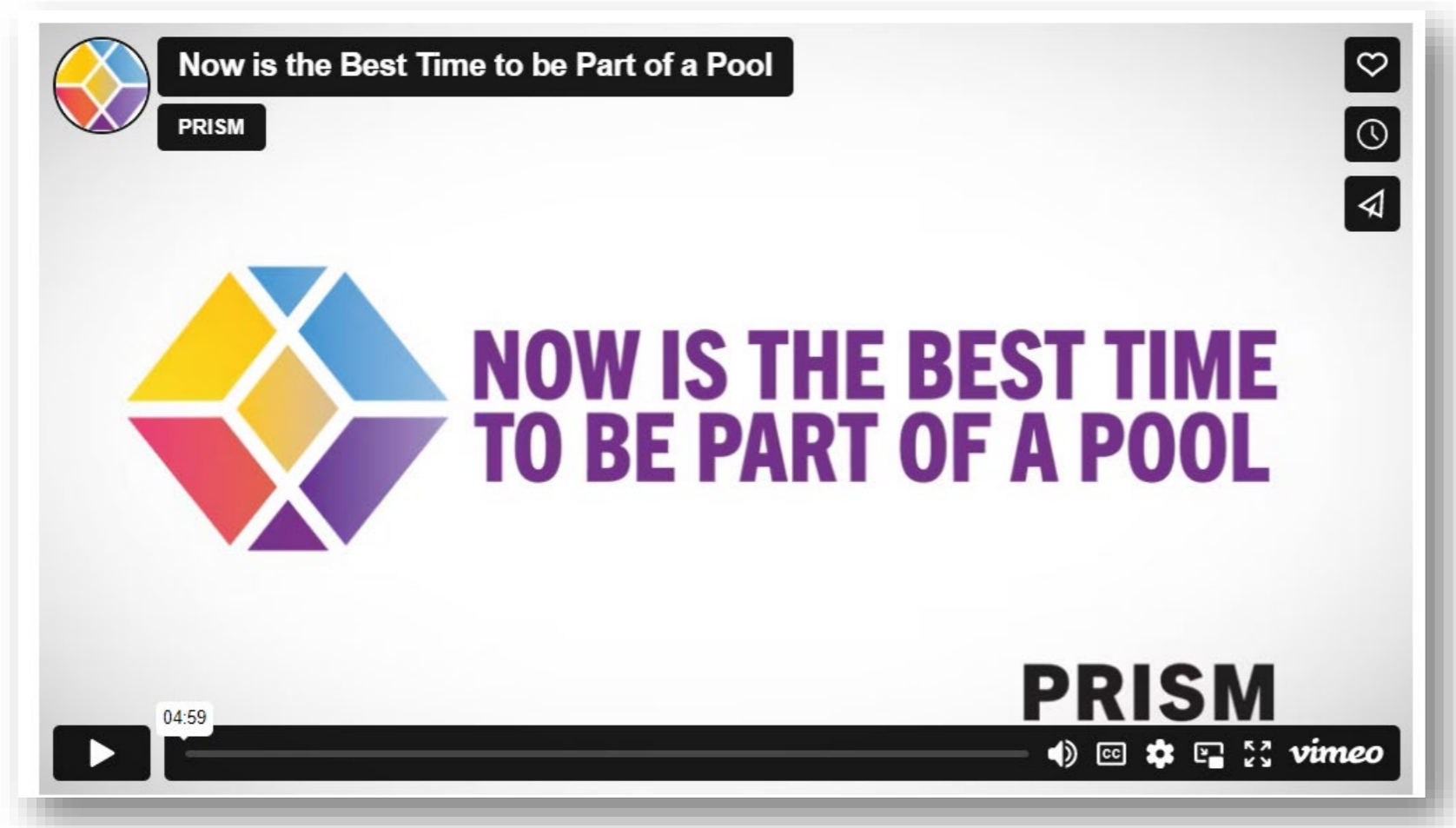
- **Tricia Ingles** is your experienced Sr. Workers' Compensation Claims Specialist
- Biennial Claims Audits Schedule (next due)
 - City of Anaheim – May 2024
 - City of Bakersfield – December 2023
 - City of Modesto – February 2023
 - City of Monterey – September 2024
 - City of Mt. View – January 2023
 - City of Ontario – June 2023
 - City of Palo Alto – May 2023 (interim)
 - City of Santa Barbara – April 2024
 - City of Santa Cruz – January 2025
 - City of Santa Monica – February 2023 (interim)
 - City of Salinas – January 2024

Hard Market

- While excess work comp has been more stable, the hard market is reaching into this coverage area.
- Risk sharing pools such as PRISM were born from a hard market – so now is the best time to be in a pool.
- Factors affecting workers' comp
 - Medical inflation combined with an aging workforce
 - Increased severity of workplace injuries
 - New and expanded presumptions for public safety
 - COVID - 19



Hard Market Messaging

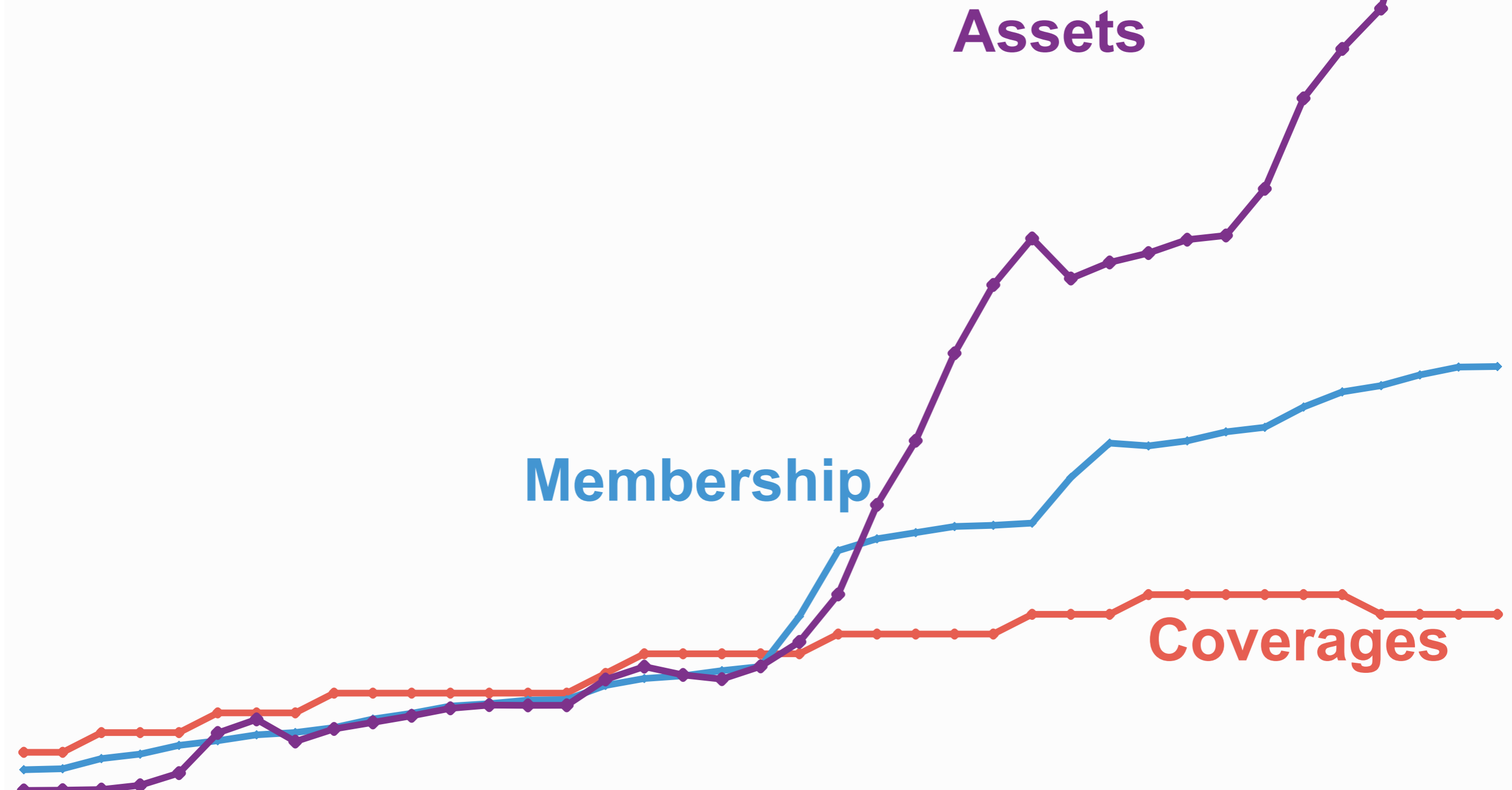


Narratives and Talking Points

- Cyber
- General Liability 1
- General Liability 2
- Pollution
- Property
- Workers' Compensation

www.prismrisk.gov/coverages/managing-a-hard-market/

42+ Years Strong!



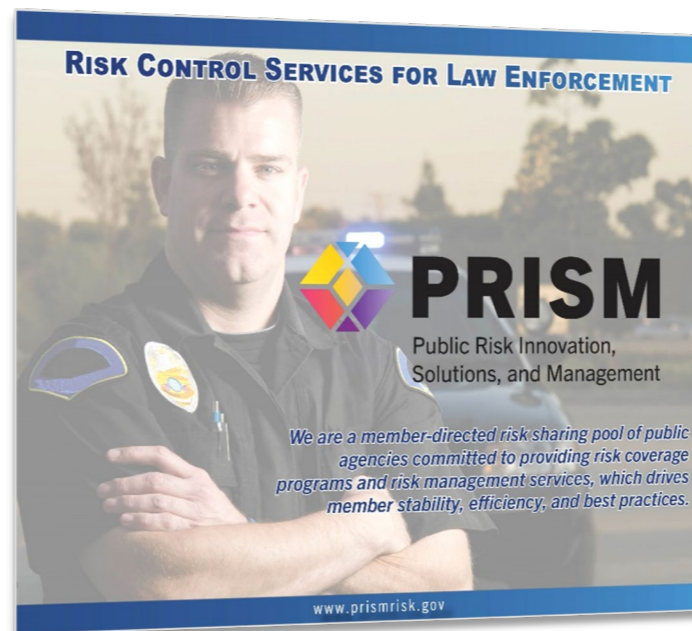
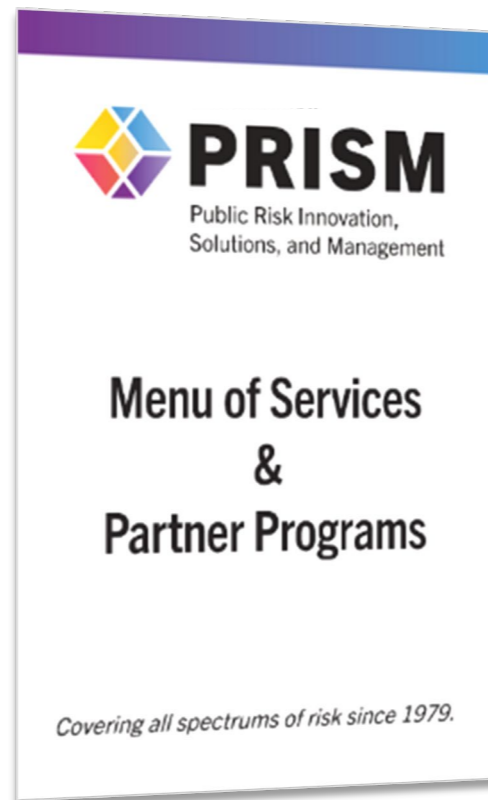
Assets

Membership

Coverages

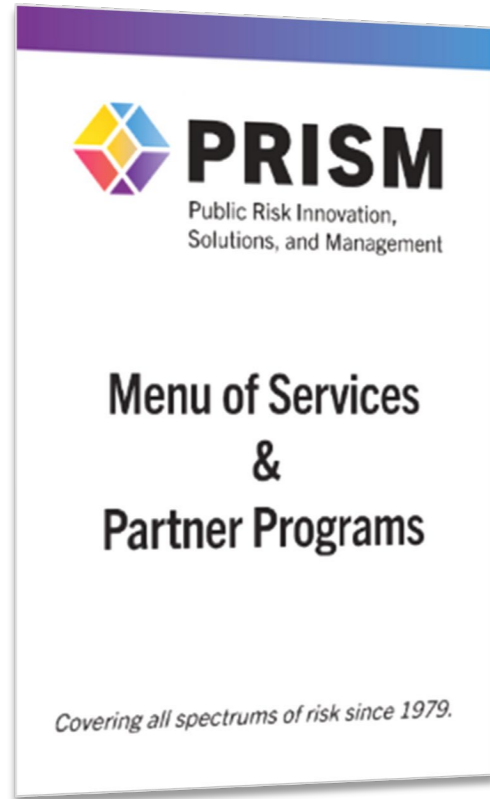
We want to be your #1 resource!

Take advantage of our quality services designed to support your needs and complement your efforts.



Resource – PRISM Menu of Services

For all your risk management needs



CLAIMS SERVICES BY PROGRAM								RISK CONTROL SERVICES BY PROGRAM								RISK MANAGEMENT SERVICES BY PROGRAM											
Program	General Liability 1	General Liability 2	EM/Health/Dental	Medical Malpractice	Property	Primary Workers' Compensation	Excess Workers' Compensation	MR OCP	Program	General Liability 1	General Liability 2	EM/Health/Dental	Medical Malpractice	Property	Primary Workers' Compensation	Excess Workers' Compensation	MR OCP	Program	General Liability 1	General Liability 2	EM/Health/Dental	Medical Malpractice	Property	Primary Workers' Compensation	Excess Workers' Compensation	MR OCP	
Catastrophic Claims Management						●	●		Background Check Services	●	●	●	●	●	●	●	●	Actual Assessments Subsidy	●	●		●				●	
Claims Audits	●	●				●	●		Checkpoint System	●	●	●	●	●	●	●	●	Certificates of Insurance Management	●	●	●	●	●	●	●	●	
Claims Index Reporting	●	●				●	●		CPRI Training Resources	●	●	●	●	●	●	●	●	Crisis Incident Counseling Services						●	●		
Injury Reporting and Triage						●	●		Cyber Security Services	●	●	●	●	●	●	●	●	Crisis Incident Management Services	□	□	□	□	□	□	□	□	
Investigative Services						●	●		Drug & Alcohol Testing Consortium	●	●	●	●	●	●	●	●	Enterprise Risk Consultants	●	●	●	●	●	●	●	●	
Managed Care Consulting						●	●		EPH Program	●	●	●	●	●	●	●	●	Legal Advice Services	●	●	●	●	●	●	●	●	
Medical Provider Network						●	●		Fire Apparatus Inspection Software	●	●	●	●	●	●	●	●	Property Schedule Maintenance					●				
Medical Transportation & Language Services						●	●		Incident Reporting	●	●	●	●	●	●	●	●	Real Property Program Approval Services									
Medicare Reporting						●	●		Law Enforcement SWC	●	●	●	●	●	●	●	●	Risk Management Mentor Program	●	●	●	●	●	●	●	●	
Rehabilitation Care						●	●		Law Enforcement Wellness	●	●	●	●	●	●	●	●	Risk Management Practitioner Certificate Program	●	●	●	●	●	●	●	●	
Return-to-Work Program						●	●		Physical Abilities Testing	●	●	●	●	●	●	●	●	School Liability Handbook	●	●	●	●	●	●	●	●	
Structured Settlements	◇	◇				●	●		Protective Footwear	●	●	●	●	●	●	●	●	Strategic Planning Facilitation	●	●	●	●	●	●	●	●	
Subrogation Recovery	◇	◇				●	●		Safety Data Sheet (SDS) Management	●	●	●	●	●	●	●	●	Risk Management Subsidy Funds	●	●		●	●	●	●		
Traffic SFP Assistance	●	●				●	●		Safe School Assessments	●	●	●	●	●	●	●	●										
									Soft Tissue Injury Prevention	●	●	●	●	●	●	●	●										
									Workforce Management Software	●	●	●	●	●	●	●	●										
									Workplace Wellness	●	●	●	●	●	●	●	●										

SYMBOL/DEFINITION

● Included ◇ Negotiated Rate □ Hybrid Prices

PRISM offers a wide array of coverage programs. For a complete listing, check out our website below.

SYMBOL/DEFINITION

● Included ◇ Negotiated Rate □ Hybrid Prices

PRISM offers a wide array of coverage programs. For a complete listing, check out our website below.



Need assistance? Please reach out to: memberservices@prismrisk.gov or 916.850.7300

Service Utilization

Member Name	TargetSolutions	# of Users of TS	PRISMtv	#of Users	EPN	# of Drivers	Employment/ Labor Law Legal Services	Risk Management Legal Advice Data only to 4/30/2021	Certificate of Insurance	Company Nurse	Return to Work	Drug & Alcohol Consortium Participant
ACCEL	No	N/A	No	N/A	No	N/A	No	No	No	No	No	No
City of Anaheim	Yes	520	Yes	5	No	N/A	No	No	No	No	No	No
City of Bakersfield	Yes	1573	Yes	29	No	N/A	Yes	No	No	No	No	No
City of Modesto	Yes	1389	Yes	15	Yes	527	No	No	No	No	No	No
City of Monterey	Yes	1069	Yes	9	Yes	388	No	No	No	No	Yes	No
City of Mountain View	Yes	852	Yes	3	No	N/A	No	No	No	No	No	No
City of Ontario	Yes	1539	Yes	10	Yes	1388	No	No	No	No	No	No
City of Palo Alto	Yes	1423	Yes	2	No	N/A	No	No	No	No	No	No
City of Salinas	Yes	947	Yes	2	No	N/A	No	No	No	No	No	No
City of Santa Barbara	Yes	202	Yes	2	No	N/A	No	No	No	No	No	No
City of Santa Cruz	Yes	1513	No	N/A	No	N/A	No	No	No	No	No	No
City of Santa Monica	Yes	194	Yes	2	No	N/A	No	No	No	No	No	No
Santa Monica Housing Authority	No	N/A	No	N/A	No	N/A	No	No	No	No	No	No
Santa Monica Parking Authority	No	N/A	No	N/A	No	N/A	No	No	No	No	No	No
Santa Monica Rent Control	No	N/A	No	N/A	No	N/A	No	No	No	No	No	No

Tools for your Risk Control & Risk Management Needs



Resources

- On-Site & Telephonic Consultation
- Policy & Procedure Development & Review
- Online Toolbox
- Open Forums
- Background Checks
- CPR, First Aid, AED Training
- Cyber Security Services
- **DMV Electronic Pull Notice Services**
- Drug Alcohol Testing Consortium
- Return to Work Services
- Safety Data Sheets
- Strategic Planning Facilitation Services
- Subsidy Program



Training/Services

- On-Site Custom Programs
- Online Training (Vector Solutions)
- Professional Webinars
- PRISMtv On-Demand Viewing
- Regional Training
- Participation in Safety Training Days & Fairs
- Risk Management Practitioners Certificate Program
- **iTrainStation**

■ = Negotiated Rates

■ = Value Added Benefit

Risk Management Service Offerings



- IRIC Manual
- Contracts Review
- Legal Consultation
- Employment Law Services
- Crisis Incident Management Services
- Crisis Incident Counseling Services
- Enterprise Risk Consultants (ERC)
- Certificates of Insurance Management
- Pass the Baton Mentor Program
- Reporting Analytics – a Data Dashboard

■ = Negotiated Rates

■ = Value Added Benefit

Member Dashboard Overview

Banners to keep you looped in to latest service and program offerings at PRISM



- Welcome Back
- Member Tools
- Agendas
- My Entity Documents
- Loss Data Upload Form
- PRISM TV
- Governance Search
- Member Job Opportunities
- Message Board
- PRISM Documents

What's New [View Blog](#) [View News](#)

Did You Know...May is National Wildfire Awareness Month?

May 3, 2022

Property Program Grants

April 27, 2022

What's New – Breaking news in the insurance world that is of relevance to our membership

My Account

- My Coverages
- Governance
- Reports

Program	Inception / Reinstatement Date	Coverage End Date	Participati
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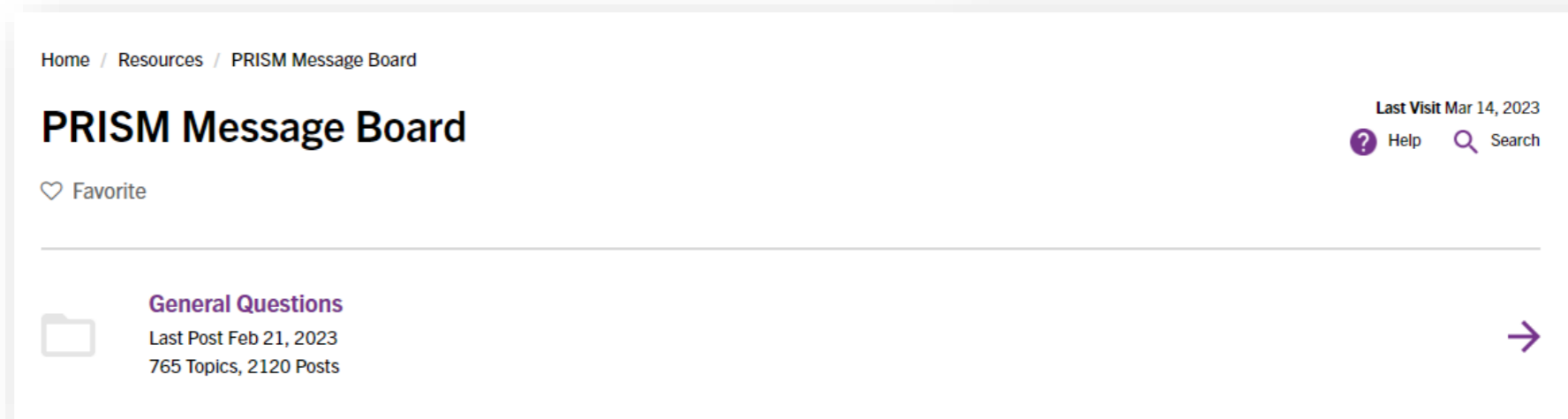
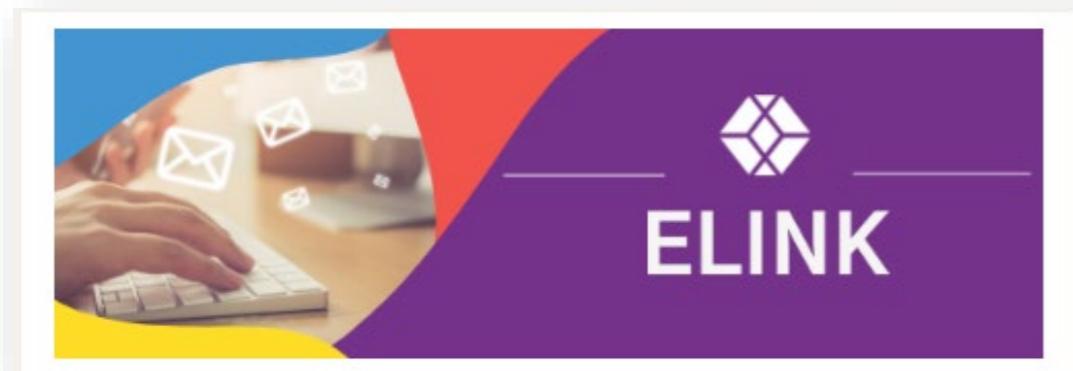
My Coverages – shows the various coverage programs your entity participates

Governance – shows participation in PRISM Committees

Reports – a report showing the savings received by your entity through its membership with PRISM



How We Stay in Touch



Are we meeting your expectations?

We want to hear from you



+ Rick Brush

PRISM Chief Member Services

916.850.7300

rbrush@prismrisk.gov



+ Conor Boughey

Alliant Sr. Vice President

415.403.1411

cboughey@alliant.com



Don't Forget to Follow
Us on LinkedIn



+ Doug McGill

PRISM Clerical Assistant

916.850.7300

dmcgill@prismrisk.gov



Item No. F.3
Board of Directors
March 30 & 31, 2023

DRAFT RETROSPECTIVE RATING PLAN CALCULATION

ISSUE: The Program Administrators have reviewed the Retrospective Rating Plan Calculations. These calculations include verification of claims data from members, retro payments owed or refunded to ACCEL during FY 22/23, the Actuary's IBNR as of December 31, 2022 and ALAE as of December 31, 2022. Additionally, before the June Board Meeting the Retro will be updated with the final IBNR and Reserves from ACCEL's Actuarial Study.

At the June 2017 Board meeting, the board took action to administratively suspend fiscal years up to 2007/08, and this year's retro calculation shows the prior funds on account, rolling forward to the 2008/09 year. At the June 2022 Board Meeting, the Board took action to restrict 100% of the retro, this money has now been returned in full for the current year retro. An administrative restriction may be on the agenda for consideration at the June Board meeting.

Also, please remember that the FY 18/19 year calculation is the test year, and is calculated in the new retro formula.

This draft shows Salinas added and Gardena deleted. Salinas joined ACCEL 1/1/2019.

RECOMMENDATION: Review the attached spreadsheet and take action or give direction if necessary. Members should consider whether or not they anticipate requesting funds, and should note that a restriction may be applied at the June Board meeting.

Additional Consideration

In favor: This is an early look at the Retro results, and they will be further reviewed as we approach the June Board Meeting. No action is needed at this meeting, but in reviewing the Draft retro, Members with assets available for return will likely be administratively suspended at the June Board Meeting, and Members who are ending in an assessment position should prepare for those amounts to be invoiced after July 1. If a member has a payment plan in place, they should consider keeping it, or retiring it (paying the final installments) and requesting a new payment plan.

Against: This draft shows years of development entering into the retro window (4 years old) and still contains many Reserves, as well as payments. The poor claims experience has been addressed in the three-year cost estimates, and we hope to have improvements in claims resolutions compared to reserves.

FISCAL IMPACT: There is no financial impact expected from the recommended action. When the Retro is finalized at the June Board Meeting, the total retro available will become a liability on ACCEL's balance sheet. Member's individual "Retros" will be available for withdrawal from the Authority, but it is always recommended to leave sufficient funds with the Authority to prevent an assessment in future year calculations.



Authority for California Cities Excess Liability

c/o Alliant Insurance Services
 Corporation Insurance License No. 0C36861
 560 Mission Street, 6th Floor, San Francisco, CA 94105



BACKGROUND: Members are reminded that if they would like to withdraw funds, they need to submit the request *in writing* to the Treasurer and the Program Administrators, stating the amount they would like refunded, and indicate which Program Years to be impacted. For members who do not indicate which Program Years to apply the payments to, the amount will first be used to zero out any negative amount totals, and secondly be applied to the oldest Program Years first.

As a reminder, Members do not receive their Retro Checks until their ACCEL Program Invoices for FY 23/24 are received.

Historical Background of the Retro:

Inception through June 30, 2007
 Retrospective Rating Plan (RRP)

Effective July 1, 2007 to June 30, 2021
 Rating Plan Calculation (RPC)

Preliminary Member Contribution, Weighing Payroll-to-Losses		Minimum Member Contribution	Maximum Contribution "Curve"	Apply Claim Cap Maximum
<i>Payroll</i>	<i>Losses</i>	3.00%	200% - 300%	\$4,000,000
65%	35%			

Effective July 1, 2021
 Rating Plan Calculation (RPC)

- Minimum Member Contribution decreased from 3% to 2%.

Per the Financial Plan, Members that are in an assessment position have until June 1st to submit its request to use a payment plan.

Current or Prior Members may request a Payment Plan for their Assessment following these steps:

- a. The Member must submit a written request to the Program Administrators prior to June 1st.
- b. The Board will consider any requests to establish a Payment Plan at a Board meeting prior to the June Board Meeting.
- c. The Board may take action to authorize a Payment Plan at the June Board Meeting.
- d. The Board may not consider any proposed payment plan with a duration greater than three (3) years.
- e. All Payment Plans approved by the Board shall include interest calculated at a reasonable rate established by the Board.



Example of Payment Plan for FY 2021-22 RPC Results:

Year 1:

- One-Third **due** June 30, 2022
- No interest unless payment is late and penalty applies
- Late penalty applies if 1/3 payment not received by March 31, 2023
- The penalty is the LAIF rate (as of March 31, 2023) **plus** 1%
- The 2nd and 3rd installments are charged interest beginning on this late date of 3/31/2023
- Members can choose to pay greater than the 1/3 due and the remainder will be equally allocated to the 2nd and 3rd installments.

Year 2:

- Second (1/3) installment and interest are **Due** June 30, 2023 Net 30
- If payment is late (30 days), interest accrues at LAIF rate **plus** 1% compounded interest
- The third installment continues to accrue interest at the lower “long-term” payment rate.

Year 3:

- Third (1/3) installment and interest are **Due** June 30, 2024, Net 30
- If payment is late (30 days), interest accrues at LAIF rate **plus** 1% compounded interest

ATTACHMENT: DRAFT Retrospective Rating Plan Calculation Worksheet.

ACCEL
2022/23 Retrospective Rating Refund Calculation
March 2023 - No Restriction DRAFT

TEST 2024 Second Test 2025 Third Test 2026

Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	Available for Return with No Restriction	2018-2019	2019-2020	2020-2021
Anaheim	\$ (2,342,524)	\$1,195,983	\$1,554,721	\$1,622,438	\$1,532,911	(\$500,396)	(\$1,260,783)	(\$982,728)	\$550,534	(\$1,222,775)	(\$1,304,563)	(\$1,157,180)	(\$1,532,704)	(\$929,384)	(\$52,987)
Bakersfield	\$ (1,481,888)	(\$1,383,453)	\$668,302	\$687,746	\$660,136	\$255,591	(\$622,442)	\$1,357,942	\$397,081	(\$467,339)	(\$863,405)	(\$791,728)	(\$766,991)	\$107,238	(\$20,469)
Burbank	\$ (433,419)	(\$84,152)	\$800,454	\$860,864	\$912,208	(\$395,708)	(\$647,061)	(\$306,085)	\$398,862	(\$996,244)	(\$782,510)	(\$672,791)	(\$1,023,617)	\$111,606	(\$23,128)
Modesto	\$ (555,281)	\$716,608	\$592,199	\$462,632	\$555,192	\$204,244	(\$433,296)	(\$828,665)	\$27,528	(\$759,209)	(\$1,089,411)	(\$1,107,460)	(\$71,673)	\$88,798	(\$1,444,693)
Monterey	\$ (36,233)	\$100,363	\$264,092	\$289,234	\$278,331	\$34,027	(\$414,887)	(\$238,519)	\$109,498	(\$337,400)	(\$541,110)	(\$492,604)	(\$184,905)	(\$76,444)	(\$1,045,168)
Mountain View		\$71,904	\$458,614	\$493,051	\$471,420	\$173,114	(\$623,547)	(\$285,939)	\$250,753	(\$310,206)	(\$529,898)	\$169,265	(\$64,862)	\$82,498	(\$17,007)
Ontario	\$ (1,609,686)	\$178,035	\$624,274	\$652,098	\$614,576	\$234,205	(\$433,994)	(\$174,295)	\$627,924	(\$680,282)	(\$642,463)	(\$609,608)	(\$84,357)	(\$1,230,265)	(\$23,429)
Palo Alto	\$ (473,985)	\$9,871	\$118,471	\$780,277	\$742,823	\$291,359	(\$550,805)	(\$288,212)	\$404,264	(\$444,678)	(\$831,995)	(\$242,610)	(\$98,875)	\$124,006	(\$25,456)
Salinas												\$0	(\$382,888)	\$57,907	(\$74,200)
Santa Barbara	\$ (393,613)	\$672,112	\$644,163	\$658,411	\$619,730	\$230,640	(\$518,233)	(\$254,925)	\$269,998	(\$430,915)	(\$721,998)	\$775,370	(\$83,983)	\$101,270	(\$20,474)
Santa Cruz		\$746,309	\$392,032	\$393,760	\$378,925	\$141,077	(\$312,266)	(\$157,498)	\$220,150	(\$593,835)	(\$627,493)	\$581,161	(\$55,997)	\$68,593	(\$56,354)
Santa Monica	\$ (2,100,714)	\$1,940,313	\$1,212,031	\$1,300,627	\$1,282,743	\$459,069	(\$1,489,047)	(\$1,309,570)	\$722,592	(\$1,458,505)	(\$1,519,914)	(\$960,374)	(\$379,986)	(\$1,003,175)	(\$1,562,136)
Visalia	\$ (817,179)	\$992,026	\$251,817	\$260,459	\$254,068	(\$448,805)	(\$413,544)	(\$70,852)	\$141,442	(\$161,480)	(\$493,331)	(\$505,380)	(\$146,128)	(\$27,235)	(\$114,359)
Total	\$ (10,244,523)	\$5,155,918	\$7,581,170	\$8,461,598	\$8,303,063	\$678,417	(\$7,719,902)	(\$3,539,345)	\$4,120,625	(\$7,862,868)	(\$9,948,091)	(\$5,013,938)	(\$4,876,961)	(\$2,524,585)	(\$4,479,861)

\$12.5M of claims

*Removed Gardena and Added Salinas

ACCEL
2021/22 Retrospective Rating Refund Calculation - As approved at the June 2022 Board Meeting
FINAL - No Restriction

TEST 2023 Second Test 2024 Third Test 2025

Member	Prior Years	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	Pre-Restriction Total	2017-2018	2018-2019	2019-2020
Anaheim	\$ (2,342,524)	\$1,176,645	\$1,529,583	\$1,596,205	\$1,508,126	(\$492,555)	(\$1,241,739)	(\$926,833)	\$591,110	(\$1,516,322)	(\$118,304)	(\$1,136,120)	(\$1,555,191)	(\$787,903)
Bakersfield	\$ (1,481,888)	(\$1,361,084)	\$657,496	\$676,626	\$649,462	\$251,406	(\$613,213)	\$1,364,736	\$404,168	(\$548,275)	(\$565)	(\$385,924)	(\$151,678)	\$164,261
Burbank	\$ (433,419)	(\$82,793)	\$787,512	\$846,944	\$897,459	(\$389,466)	(\$637,323)	(\$185,056)	\$418,459	(\$1,074,459)	\$147,857	(\$26,495)	(\$1,033,591)	\$170,952
Modesto	\$ (555,281)	\$705,022	\$582,624	\$455,151	\$546,215	\$200,900	(\$426,775)	(\$406,167)	\$42,579	(\$815,233)	\$329,034	(\$19,537)	(\$122,462)	\$136,016
Monterey	\$ (36,233)	\$98,741	\$259,821	\$284,558	\$273,831	\$33,447	(\$408,524)	(\$180,401)	\$115,703	(\$365,198)	\$75,744	(\$129,141)	(\$221,739)	\$2,044
Mountain View		\$70,741	\$451,198	\$485,079	\$463,798	\$170,279	(\$614,028)	(\$110,656)	\$263,072	(\$363,485)	\$815,999	(\$17,941)	(\$110,826)	\$126,365
Ontario	\$ (1,609,686)	\$175,156	\$614,180	\$641,554	\$604,639	\$230,370	(\$427,462)	(\$90,957)	\$608,525	(\$862,380)	(\$116,062)	(\$21,753)	(\$144,135)	\$165,709
Palo Alto	\$ (473,985)	\$9,712	\$116,555	\$767,661	\$730,812	\$286,588	(\$542,516)	(\$174,250)	\$424,126	(\$521,052)	\$623,650	(\$788,140)	(\$253,432)	\$189,946
Salinas											\$0		(\$300,229)	\$96,893
Santa Barbara	\$ (393,613)	\$661,245	\$633,748	\$647,765	\$609,710	\$226,863	(\$510,434)	(\$154,125)	\$287,433	(\$503,153)	\$1,505,438	(\$36,191)	(\$143,496)	\$155,119
Santa Cruz		\$734,242	\$385,693	\$387,393	\$372,798	\$138,766	(\$307,566)	(\$95,222)	\$230,966	(\$638,576)	\$1,208,495	(\$620,723)	(\$95,668)	\$105,067
Santa Monica	\$ (2,100,714)	\$1,908,940	\$1,192,434	\$1,279,597	\$1,262,002	\$451,532	(\$1,466,380)	(\$1,255,187)	\$758,093	(\$1,610,386)	\$419,932	(\$51,462)	(\$528,598)	(\$505,006)
Visalia	\$ (817,179)	\$975,985	\$247,745	\$256,248	\$249,960	(\$441,639)	(\$407,203)	(\$15,351)	\$148,943	(\$336,394)	(\$138,887)	(\$80,426)	(\$183,571)	\$36,785
Total	\$ (10,244,523)	\$5,072,552	\$7,458,590	\$8,324,782	\$8,168,810	\$666,491	(\$7,603,163)	(\$2,229,469)	\$4,293,176	(\$9,154,913)	\$4,752,332	(\$3,313,852)	(\$4,844,615)	\$56,249

*Removed Gardena and Added Salinas



Item No. F.4
Board of Directors
March 30 & 31, 2023

MEMBER DECLARATIONS PAGE – ADDITIONAL NAMED PARTIES

ISSUE: The ACCEL Declarations page includes all Additional Named Parties which Members intend to include in their coverage, we have included all reported Additional Named Parties attached. If your City would like to make and additions or remove any entities, please report these to Alliant as soon as possible.

ACCEL acted to specifically exclude on the endorsements the following entities and exposures:

Anaheim: Community Care Response Unit (CCRU)

The Board requested that these items be reviewed annually so that ACCEL may either reissue the endorsements as necessary, or remove. In addition, the Board should review each member's Additional Named Parties to be sure they are still appropriate and no additions are necessary.

RECOMMENDATION: Discuss the endorsements listed above and take action to re-issue for the 2023/24 term, remove the endorsements or provide direction.

Additional Consideration

In favor: The administrators request that Members review their Additional Named Parties listed on ACCEL's coverage documents. By listing these entities, ACCEL intends to cover their exposure, subject to ACCEL's Memorandum of Coverage. The Additional Named Parties are critical to each member's coverage and should be reviewed and updated as needed.

Against: Members should confirm the Additional Named Parties are correct, a vote against updates would indicate the current list of parties is correct and does not require update.

FISCAL IMPACT: ACCEL may be responsible for paying the ACCEL retained limit in excess of the underlying coverage if the coverage is not excluded.

BACKGROUND: The Anaheim and Bakersfield endorsements were both issued during the 2014/15 coverage term. When they were adopted, the board requested to review the endorsements annually.

Bakersfield removed the following endorsement exclusion in November 2018.

ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services
Corporation Insurance License No. 0C36861
560 Mission Street, 6th Floor, San Francisco, CA 94105



Bakersfield: Any coverage provided by the following Scheduled Underlying Insurance:
Associated Industries Insurance Company, Inc. Policy Number: AES103220601 (or
renewing policy number)

ATTACHMENT: List of all Additional Named Parties for each Member.

23-24 Additional Named Covered Party Listing

- **City of Anaheim** – Policy ACC2324ANA101

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Anaheim
- The City of Anaheim acting as the Successor Agency to the Anaheim Redevelopment Agency
- Anaheim Housing Authority
- Anaheim Stadium Incorporated
- Anaheim Public Improvement Corporation
- Community Center Authority
- Anaheim Housing and Public Improvement Authority
- **EXCLUDED:** All coverage provided by the underlying policy is excluded from ACCEL:
 - Community Care Response Unit (CCRU)

- **City of Bakersfield** – Policy ACC2324BAK71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Bakersfield
- Successor Agency of the Dissolved Bakersfield Redevelopment Agency
- Greater Bakersfield CVB
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Burbank** – Policy ACC2324BUR51

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Burbank
- Successor Agency to the Redevelopment Agency of the City of Burbank
- City of Burbank's Olive I and Olive II Power Generation Facilities
- City of Burbank's Lake I Power Generation Facility

- **City of Modesto** – Policy ACC2324MOD51

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Modesto
- City of Modesto Redevelopment Successor Agency Oversight Board

- **City of Monterey** – Policy ACC2324MON71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Monterey
- Successor Agency to the Redevelopment Agency of the City of Monterey
- Monterey Recovery Facility (Hyperbaric Oxygen Chamber)
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Mountain View** – Policy ACC2324MTNV492
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Mountain View
 - City of Mountain View Capital Improvement Financing Authority
 - Shoreline Regional Park Community

- **City of Ontario** – Policy ACC2324ONT71
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Ontario
 - The Successor Agency to the Ontario Redevelopment Agency
 - City of Ontario Housing Authority
 - City of Ontario Planning Commission
 - City of Ontario Recreation and Parks Commission
 - Ontario City Library Board of Trustees
 - City of Ontario Museum Board
 - Ontario Industrial Development Authority
 - Ontario Redevelopment Financing Authority
 - Ontario Public Financing Authority

- **City of Palo Alto** – Policy ACC2324PAL171
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Palo Alto
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Salinas** – Policy ACC2324SAL119
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Salinas
 - Successor Agency to the Redevelopment Agency of the City of Salinas
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Santa Barbara** – Policy ACC2324SBA51
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Santa Barbara
 - Successor Agency to the Redevelopment Agency of the City of Santa Barbara
 - Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Santa Cruz** – Policy ACC2324SCZ197
Member Agency as shown on the Declarations Page is amended to include the following:
 - City of Santa Cruz
 - Successor Agency to the Redevelopment Agency of the City of Santa Cruz



- **City of Santa Monica** – Policy ACC2324SMO71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Santa Monica
- Santa Monica Redevelopment Agency Successor Agency
- Santa Monica Housing Authority
- Santa Monica Parking Authority
- Santa Monica Big Blue Bus
- Scheduled Underlying Insurance: Accidental Death and Dismemberment Coverage

- **City of Visalia** – Policy ACC2324VIS71

Member Agency as shown on the Declarations Page is amended to include the following:

- City of Visalia



Item No. F.5
Board of Directors
March 30 & 31, 2023

SCHEDULE OF THE NEXT TWO BOARD OF DIRECTORS MEETINGS

ISSUE: ACCEL's next two Board Meetings are scheduled for the following dates:

LOCATION	DATE(S)
Santa Cruz or Monterey	Thursday, June 15, 2023 at 12:00 PM Friday, June 16, 2023 at 8:00 AM
Modesto	Thursday, October 12, 2023 at 12:00 PM Friday, October 13, 2023 at 8:00 AM

RECOMMENDATION: Members may review the meeting dates and locations and may take action to amend to amend or provide direction.

FISCAL IMPACT: There is no financial impact expected from the recommended action.

BACKGROUND: The ACCEL meeting calendar is adopted annually and the meeting dates above are the regular scheduled meeting dates and locations, any changes to the dates or locations would result in the meeting becoming a Special Board of Directors Meeting.

Meetings are for two consecutive days. Historically, the Board started at 1:00 PM on the first day and 8:30 AM on second day. At the October 2022 Board Meeting, the Board agreed to start at Noon on the first day and at 8:00 AM the second day.

ATTACHMENT: None.



Public Entity, Education & Pooling

System Security Standards Guidelines for Cyber Quotes

As the cyber insurance market continues to change, we have updated this summary of commonly requested system security standards needed to obtain a quote. Please note that each carrier has its own nuances and this document is not a “one size fits all” as organizations will have different exposures and will fall into or out of the appetite of different underwriters but this is generally what we are seeing in the marketplace. Of course, more scrutiny will fall on larger organizations.



January 2023

Item No. G.1 Board of Directors March 30 & 31, 2023 **MFA 100% implemented for remote access and privileged user accounts.**

Minimum: MFA implemented for access to email (e.g. enforced via Office 365. Note, if using O365, enabling Advanced Threat Protection is also a recommended standard).

Minimum: MFA enforced for access to “privileged user accounts” (i.e., the information technology department).

End-point protection, detection, and response product implemented across enterprise.

Minimum: an End-Point Protection (EPP) solution in place.

- Preferred: an End-Point Detection & Response (EDR) solution in place (Now considered a minimum on medium-large sized organizations)

If Remote Desktop Protocol connection enabled, the following are implemented:

Minimum: MFA-enabled VPN is used for access to any Remote Access software.

- Network level authentication enabled

Backups

Minimum: regular backups are (i) in place, (ii) successful recovery is tested, (iii) backups are stored separately (i.e. 'segregated') from the primary network, (iv) encrypted, and (v) protected with anti-virus or monitored on a continuous basis.

- Tested at least twice per year
- Ability to bring up within 24-72 hours – less time for critical operations (4-8 hours)

Planning & Policies

Minimum: Tested (rehearsed) Incident Response, Disaster Recovery & Business Continuity plans are in place.

- Incident Response Plan
- Disaster Recovery Plan
- Business Continuity Plan

Training

Minimum: training and regular simulated phishing exercises for all users.

- Social Engineering Training
- Phishing Training
- General Cyber security training
- Training of account team staff on fraudulent transactions

Patching

Minimum: Critical & high severity patches installed within 30 or fewer days, optimally within 1-7 days for critical & high severity patches regarding active exploits.

Miscellaneous

- Plan or have adequate measures in place to protect end of life software
- Sufficient IT Security budgets and dedicated security personnel, carriers generally like to see 10% of total IT spend go to security but this will differ based on organization size.
- Email Security controls in place
- Privileged Access Management. A PAM solution is now considered a minimum on medium-large sized insureds
- Service Account Management. What controls are in place to protect against loss from a compromised service account?

Please note this list is context-dependent.

If an underwriter views a client as potentially higher risk (e.g. due to previous incidents/losses) then they may look for more beyond the 'minimums'.

If the market continues to harden, underwriters 'minimum' expectations may increase in the future.

Different insurance carriers may have different expectations of 'minimums'. This is our current best understanding.

Many carriers are no longer writing new Public Entity business, regardless of controls.

Alliant note and disclaimer: This document is designed to provide general information and guidance. Please note that prior to implementation your legal counsel should review all details or policy information. Alliant Insurance Services does not provide legal advice or legal opinions. If a legal opinion is needed, please seek the services of your own legal advisor or ask Alliant Insurance Services for a referral. This document is provided on an "as is" basis without any warranty of any kind. Alliant Insurance Services disclaims any liability for any loss or damage from reliance on this document.

Protecting your organization against ransomware

Minimum protection

- **Deploy and maintain a well configured and centrally managed End-Point Protection (EPP) solution:** A robust EPP/anti-virus solution is a basic component of any security program.
- **Email tagging:** Tag emails from external senders to alert employees of emails originating from outside the organization.
- **Email content and delivery:** Enforce strict Sender Policy Framework (SPF) checks for all inbound email messages, verifying the validity of sending organizations. Filter all inbound messages for malicious content including executables, macro-enabled documents and links to malicious sites.
- **Office 365 add-ons and configuration:** Enable two-factor authentication (2FA) on Office 365 and use Office 365 Advanced Threat Protection.
- **Macros:** Disable macros from automatically running. Ideally disable them from running at all if your business does not need them.
- **Patching:** Conduct regular vulnerability scans and rapidly patch critical vulnerabilities across endpoints and servers – especially externally facing systems.
- **Remote Access:** Do not expose Remote Desktop Protocol (RDP) directly to the Internet. Use Remote Desktop Gateway (RDG) or secure RDP behind a multi-factor authentication-enabled VPN.
- **Media usage controls:** Put in place controls on the insertion and/or use of media which does not carry appropriate authentication/media identifiers.
- **Well-defined and rehearsed incident response process:** Helps mitigate losses and rapidly restore business operations after a ransomware attack.
- **Back-up key systems and databases:** Ensure regular back-ups which are verified and stored safely offline.
- **Educate your users:** Most attacks rely on users making mistakes, train your users to identify phishing emails with malicious links or attachments. Regular phishing exercises are a great way to do this.
- **Firewalls:** Use network and host-based firewalls with well considered rule-sets, for example, disallow inbound connections by default.

Stronger protection

- **Establish a secure baseline configuration:** Malware relies on finding gaps to exploit. A baseline configuration for servers, end-points and network devices that conforms to technical standards such as Center for Internet Security (CIS) benchmarks can help plug those gaps.
- **Filter web browsing traffic:** Web filtering solutions will help prevent users from accessing malicious websites.
- **Use of protective DNS:** Helps deny access to known malicious domains on the Internet.
- **Manage access effectively:** Ransomware doesn't have to go viral in your organization. Put in place appropriate measures for general user and system access across the organization: privileged access for critical assets (servers, end-points, applications, databases, etc.) and enforce multi-factor authentication (MFA) where appropriate (remote access/VPN, externally facing applications, etc.)
- **Regular testing of back-ups:** Reduces downtime and data loss in the case of restoring from back-ups after a ransomware attack.
- **Disconnect back-ups from organization's network:** Prevents back-ups from being accessed and encrypted by ransomware in case of a successful attack on an organization's main network.
- **Separately stored, unique back-up credentials:** Prevents bad actors from accessing and encrypting back-up data.

Best protection

- **End-point detection and response (EDR) tools:** EDR solutions monitor servers, laptops, desktops and managed mobile devices for signs of malicious or unusual user behavior/activity. These tools also enable near immediate response by trained security experts. When effectively deployed and monitored, EDR tools are one of the best defenses against ransomware and other malware attacks.
- **Intelligent email evaluation:** Automatically detonate and evaluate inbound attachments in a sandbox environment to determine if malicious prior to user delivery.
- **Centralized log monitoring:** Centralized collection and monitoring of logs, ideally using a Security Information and Event Management (SIEM) system, identifies threats which breach your internal defenses.
- **Subscription to external threat intelligence services:** Provides access to external services that can provide details of developing attacker tactics, techniques and procedures. They also provide access to databases of known bad websites, mail attachments, etc.
- **Encrypted back-ups:** Prevents use of back-up data by bad actors.
- **Network segregation:** control access and/or traffic flow within the network environment. A well-configured firewall rule set will ensure that only the required traffic can flow from one segment to another. Furthermore, segregate end of life/support systems/software as a priority.
- **Web isolation:** Use of a web-isolation and containment technology to create a secure Internet browsing experience for your users.
- **Application permissions:** Only permit applications trusted by your organization to run on devices.



Lodestone Security can help you make impactful changes to your security posture to either prevent breaches before they occur or prevent recurrences. For additional information:

James Habben – Director, Business Development
info@lodestonesecurity.com



KPMG offers a wide range of services to help organizations defend against and respond to ransomware attacks. To discuss how they can help please contact:

Matthew Martindale – Partner, Cyber Security
cyber@kpmg.co.uk



ACCEL

2022/23
ANNUAL REPORT

"We are stronger together than we are alone."

-- *Walter Payton*

Greetings,

Alone, PRISM members are great. As a pool, we are even better together. Connecting members, staff, and our broker Alliant we have met challenges head on and curated resources to mitigate risks, achieving the best possible solutions.

Members can come together, build relationships, and grow in many ways. Whether you are new to risk management or a seasoned professional, you can connect with others and exchange industry knowledge, participate in interactive roundtables, or take advantage of the many services and resources available to PRISM members.

When it comes to the continuing hard market, being part of a risk sharing pool gives all PRISM members the ability to benefit from our economies of scale, purchasing high quality, but lower cost coverage.

Highlights

- Through declared dividends, PRISM's Dental Program returned \$7M to its members and the PWC program returned \$2M to its members.
- Retained 99% of members at renewal of the programs.
- 3 POST Certified, online self-paced courses on topics such as De-Escalation, Strategic Communication, and in-person Stress Management.
- Created new services and resources: Pass the Baton Mentorship program, School Safety for the Industrial Arts guide; COVID-19, Law Enforcement, and Wildfire resources.
- Trained 600+ people via Safety Management Certification classes.
- Over 1k attendees of PRISM Perspective Podcast and Risk Control Open Forums.
- We continue to shield you from insurance market swings and minimize risk & uncertainty.
- Our Captive, PRISM Affiliate Risk Captive (ARC), continues to create immediate and long-term savings as well as serves as a superior risk transfer mechanism.

PRISM was formed as a Joint Powers Authority (JPA) in 1979, pursuant to Article 1, Chapter 5, Division 7, Title 1, of the California Government Code (Section 6500 et seq.). Dedicated to the control of losses and cost-effective risk management solutions, PRISM is a recognized leader and pioneer in the pooling and risk management community in California and nationwide.

We encourage you to share this information with your governing bodies or others interested in your participation in PRISM.

Regards,

Rick Brush, Chief Member Services Officer

You're partnered with the leader in member-directed risk management.



2.2K

public entities participating overall.



55

of California's counties enjoy PRISM membership.



43

years of working with you and other organizations.



9

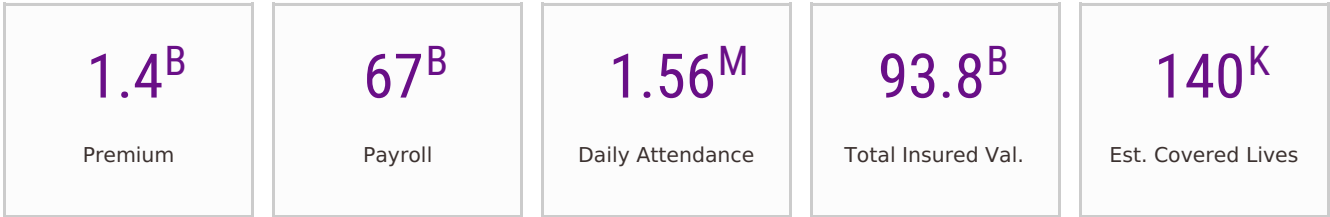
major coverage programs to meet your needs.



20

miscellaneous / ancillary group-purchase options.

We are one of the largest pools in the nation. Our major programs represent:



Our innovative and successful approach has been noticed across the state.

Financial Reporting & Budgeting Awards ACFR 1994-2021, PAFR 1998-2021, Budget 2011-2022

Compliance with AGRIP Advisory Standards 2013-2023

Accredited with Excellence 1989-2025

Communicate the State of the Market to your Stakeholders

Now is the Best Time to be Part of a Pool

A hard market cycle occurs when rates are high and competition is low. Risk sharing pools such as PRISM were born from a hard market. Learn more about the benefits of pooling in our video below.

[View PRISM's State of Hard Market message](#)

Read more about the state of the market and information you can use to communicate to your stakeholders.

[General Liability 1](#)

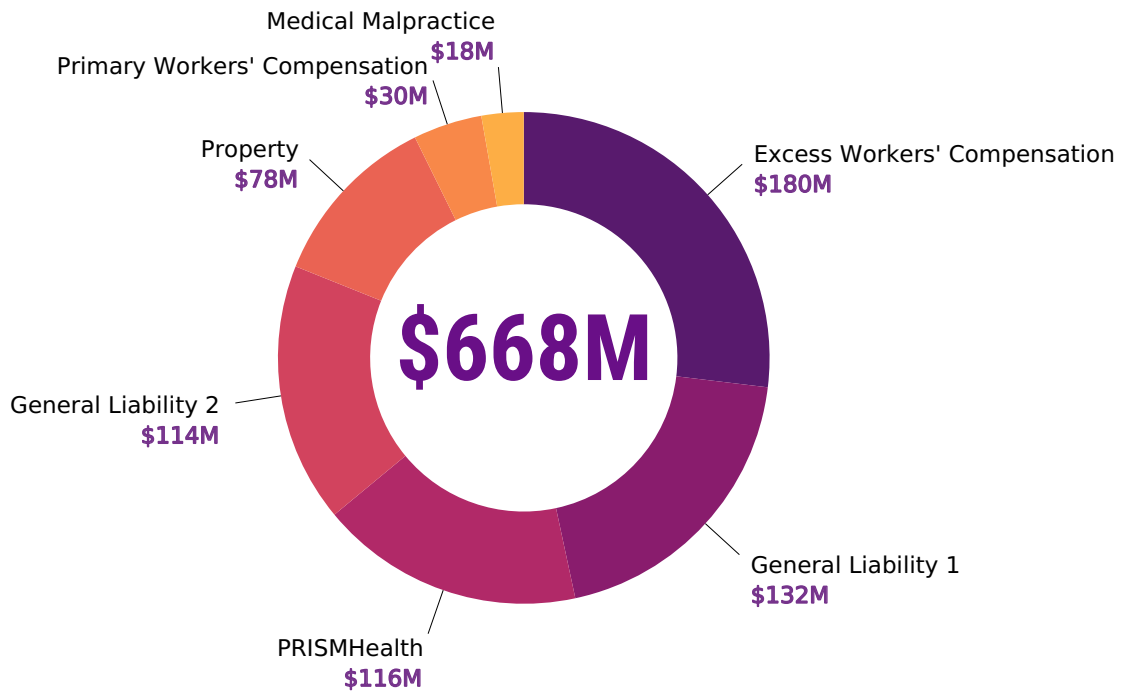
[General Liability 2](#)

[Property](#)

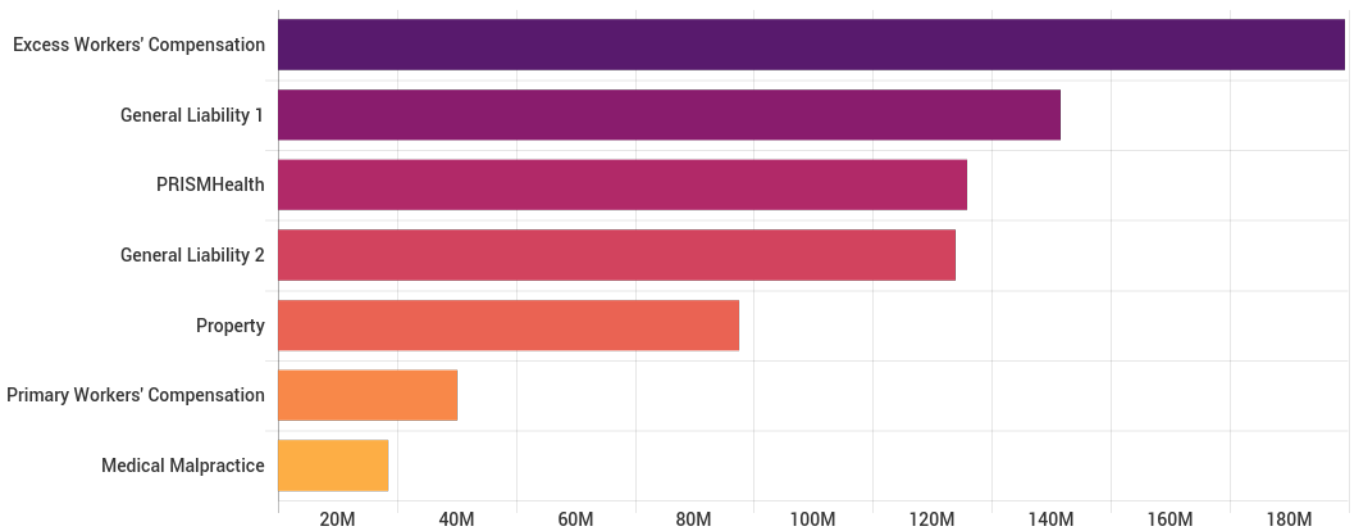
[Cyber](#)

[Pollution](#)

Over the past five years, members have saved



Let's break that down by coverage



How are the premium comparisons computed?

In the report, we compare the premiums your agency paid to PRISM to what it would likely cost to purchase similar coverage and services on your own, or what is referred to as the "stand-alone" premium. Except for the Primary Workers' Compensation, the stand-alone premium estimates are market based projections. For Primary Workers' Compensation, the program costs are compared to the cost to self-insure at various confidence levels. Factors such as the entity's size, retention, type of exposures, location, and/or the coverage being purchased has an impact on the estimated stand-alone projection. Below is a summary of the analysis that was done to derive the stand-alone projections as well as the various factors that influence the estimated projections:

PWC	Program premiums are compared to the cost to self-insure developed from an actuarial projection to fund at an 80% confidence level.
EWC	Insurance market projection based on actual quotes received by Alliant for similar public entity risks, ranging from 15% below market for schools and ranging from 10-35% below market pricing depending on the type of exposure (county, city, or other) and SIR levels.
GL1	Insurance market projection based on actual quotes received by Alliant for similar public entity risks, with 20% below market for schools and 15-20% below market pricing depending on the type of exposure (county, city, or other). For those members previously in the deductible buy down program, the premium is compared to the cost to self-insure developed from an actuarial projection to fund at a 80% confidence level.
GL2	Insurance market projection based on actual quotes received by Alliant for similar public entity risks, at approximately 20%-25% below market pricing depending on the entity's size and type of exposure (county or city).
Medical Malpractice	Insurance market projection based on actual quotes received by Alliant for similar public entity risks, at approximately 15% below market pricing depending on the size of the county and whether the member has a low deductible or higher SIR.
Property	Insurance market projection based on actual All Risk and Earthquake quotes received by Alliant for similar public entity risks, ranging from 10 - 25% on an individual member basis below market pricing depending on size of the entity. Size of the entity is measured by total insured values, type of exposure (county, city, school or other), and if earthquake coverage is purchased, and the earthquake zone of the covered location.
PRISMHealth	Insurance market projection based on medical and pharmacy trends including insurance company margins for contingencies and profit.

Your savings with PRISM in 2022/23

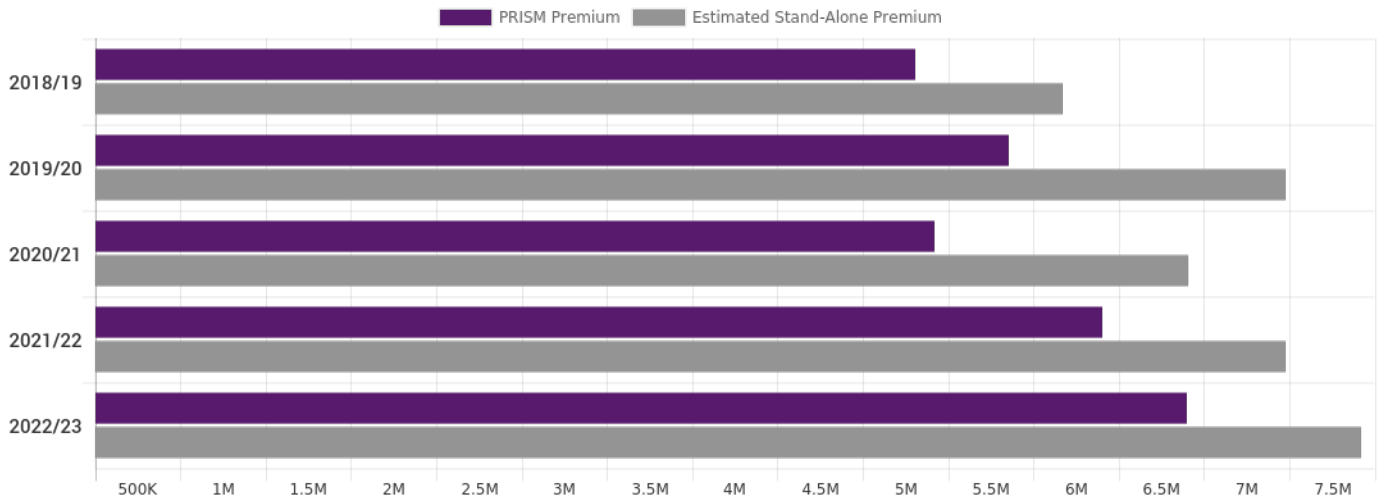
\$1,023,537



COVERAGE	PRISM PREMIUM	EST. STAND-ALONE PREMIUM	SAVINGS
Excess Workers' Compensation	\$6,397,102	\$7,420,639	\$1,023,537
Total Savings	\$6,397,102	\$7,420,639	\$1,023,537

5 Year Savings Breakdown 2018/19 - 2022/23

Excess Workers' Compensation



YEAR	PRISM PREMIUM	EST. STAND-ALONE PREMIUM	SAVINGS
2018/19	\$4,808,291	\$5,671,391	\$863,100
2019/20	\$5,356,459	\$6,977,563	\$1,621,104
2020/21	\$4,921,695	\$6,410,496	\$1,488,801
2021/22	\$5,904,583	\$6,975,744	\$1,071,161
2022/23	\$6,397,102	\$7,420,639	\$1,023,537
Total Savings	\$27,388,130	\$33,455,833	\$6,067,703

Other programs you participate in (where savings are not calculated)

<p>Aviation</p>	<p>Our group purchase buying power provides you with low rates and comprehensive coverage that is difficult to obtain without the volume of this group-purchased program.</p>
<p>Crime</p>	<p>Often an overlooked necessity, this coverage ensures your organization is no longer vulnerable to financial loss or loss of property while also providing protection for your organization in the event dishonest acts are committed by your employees.</p>
<p>Pollution</p>	<p>Members benefit from broad coverage at very low rates, and the Program doesn't require you to complete an overly complicated application. Your coverage applies to scheduled sites, whether owned or leased, and includes coverage for mold. Coverage can also be extended for underground storage tanks and landfills.</p>
<p>Watercraft</p>	<p>The benefit of this program is the ability to reduce your general liability self-insured retention to a very low deductible for your watercraft liability exposures. Any claims covered by the Watercraft Program will satisfy your self-insured retention if our liability coverage is placed through PRISM as well.</p>

Want to save more? We can help with that

You could benefit from these additional coverages.

PRISMHealth

The rising cost of healthcare premiums is severely impacting California Public Agencies. It is important to know your Healthcare alternatives and how purchasing in a pooled environment could help your agency contain costs and increase access to care. Now is the time to explore PRISMHealth program options available through Anthem, Blue Shield and Kaiser. Create healthcare options tailored to the needs of your organization, including high deductible health plans, while benefitting from a pooled risk sharing program with equitable renewals.

General Liability 2





The General Liability 2 (GL2) Program was specifically designed to offer larger members the advantages of the joint purchase of excess coverage while maintaining your ability to handle and fund primary losses. There are a myriad of services that are part of the program as well including Crisis Incident Management, Claims Audits, Legal Advice Services and more.

Property

Benefit from the economies of scale with one of the largest group purchased property placements in the world, the PRISM Property Program provides the protection you need from physical damage to property. The coverages range from "All Risk" perils to Boiler & Machinery, and from Flood (included automatically) to Earthquake and Auto Physical Damage for vehicles (which are both optional).

We also offer additional services for members

Our Member Services are constantly evolving to respond to and meet your needs. Don't see what you need? Give us a call and we'll see what we can do. We're here to find solutions!

<p> Risk Management</p> <ul style="list-style-type: none"> ▲ Actuarial Analysis ▲ Subsidies for Loss Prevention & Risk Management needs ▲ Real & Personal Property Appraisals ▲ Certificate of Insurance Management ▲ Pre-Employment Background Checks ▲ Legal Advice ▲ Crisis Incident Management and Communications ▲ Risk Management 101 Courses ▲ Crisis Incident Counseling ▲ Enterprise Risk Consultants ▲ Strategic Planning Facilitation 	<p> Risk Control</p> <ul style="list-style-type: none"> ▲ Classroom, Onsite & Regional Training ▲ Cyber Security Training ▲ Safety Data Sheet Management ▲ Vector Solutions Learning Management System ▲ Law Enforcement Resources ▲ Employer Pull Notice Program ▲ Drug & Alcohol Monitoring Consortium ▲ Risk Control Toolbox ▲ PRISMtv ▲ Timekeeping Checkpoint System 	<p> Claims</p> <ul style="list-style-type: none"> ▲ 24/7 Nurse Triage Services ▲ Return to Work Program ▲ Claim Audits ▲ Claim System Utilization ▲ ISO Claims Search ▲ Medicare Reporting Services ▲ Medical Provider Network ▲ Express Scripts Pharmacy Benefits Management ▲ Catastrophic Claims Management 	<p> Emp Benefits*</p> <ul style="list-style-type: none"> ▲ Full Service Benefits Administration ▲ Consolidated Billing ▲ FSA/HSA and COBRA Administration ▲ Concierge Surgical Benefit ▲ Diabetes Management ▲ Telehealth (Medical and Behavioral) ▲ Hearing Aid & Lasik Discounts ▲ Fraud, Waste & Abuse Pharmacy Program ▲ Musculoskeletal Services ▲ Financial Guidance ▲ Wellness Coaching <p style="text-align: right; font-size: small;"><i>*Services provided vary based on program participation.</i></p>
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Member Spotlights

Brought to you by your fellow PRISM Members



Get Out of Your Chair: a Relationship Building Approach to Risk

Problem: how to convince County staff, including the Sherriff’s Department, to work with Risk Management in claims handling, to result in fewer claims or more defensible positions.

Solution: “Let’s Talk.”

Sounds simple, right?



Helping
Students Thrive:
San Marino High
School Wellness
Center



Collaboration
and Community:
City of Lemon
Grove and the
Sage Project



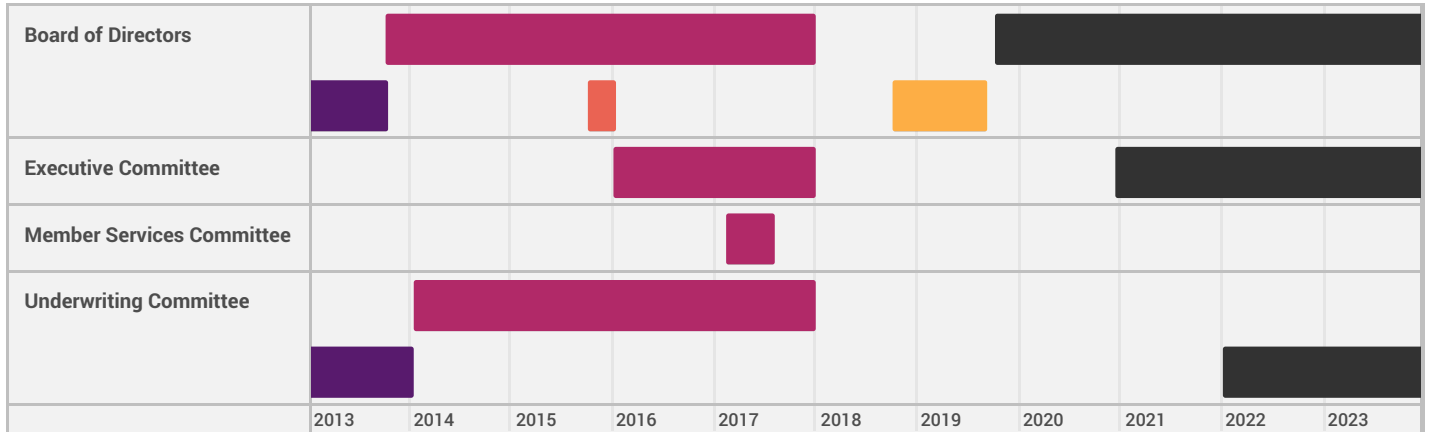
Fairs in the Time
of Covid



Sharing ideas and Best Practices: one reason why
Now is the Best Time to be Part of a Pool!

Thanks for your participation. It's critical to our success.

We thank you for your continued support of PRISM's mission.
Here's your entity's participation:



Governing Body	Participant Name		From Date	To Date
Board of Directors	Thomas Vance	●	1/1/2010	9/30/2013
Board of Directors	Ann Richey	●	10/1/2013	12/31/2017
Board of Directors	Rhonda Combs	●	10/1/2015	1/13/2016
Board of Directors	David Nunley	●	10/1/2018	9/5/2019
Board of Directors	Mark Howard	●	10/1/2019	
Executive Committee	Ann Richey	●	1/1/2016	12/31/2017
Executive Committee	Mark Howard	●	12/10/2020	
Member Services Committee	Ann Richey	●	2/2/2017	7/27/2017
Underwriting Committee	Thomas Vance	●	1/6/2011	12/31/2013
Underwriting Committee	Ann Richey	●	1/9/2014	12/31/2017
Underwriting Committee	Mark Howard	●	1/1/2022	

The information shown is representative of your entity's participation on PRISM's Board or committees over the last ten years. Terms shown represent anticipated terms through 2023, and may not represent full historical participation.

February 14, 2023

To: Workers' Compensation Program Members

From: Gina Dean, CEO

Re: Workers' Compensation Market Update

Better Together - It's still a good time to be in a JPA!

Much like the liability market, the excess workers' compensation market is facing challenging renewals for a myriad of reasons. While excess workers' compensation is a more stable line of coverage, the combination of the aging workforce, medical cost inflation, new and expanded presumptions for public safety personnel, and the pandemic have disrupted the workers' compensation environment dramatically.

Factors affecting workers' compensation premium rates according to Safety National include:

Medical Inflation

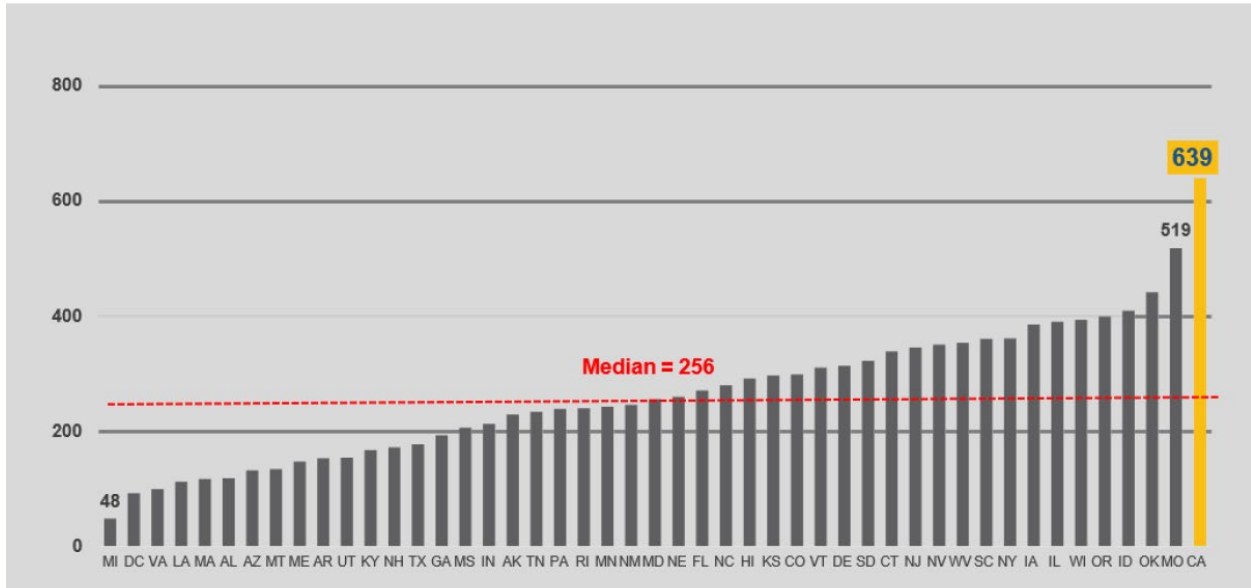
Workers who are injured on the job are living longer, better lives than they were 25 years ago, which is a positive outcome. However, increased costs associated with new medications and medical devices, like prosthetics, are costly.

Increased Severity of Workplace Injuries

There's a misconception that losses, in general, are improving. While that is partially true, most of the improvement is on a frequency basis. However, injury severity has not seen the same improvement. Catastrophic claims are becoming more sizable, and the frequency of severe claims has not significantly decreased, partly due to medical inflation. For example, if a worker becomes a quadriplegic, more resources exist to provide the best possible care. However, it can be quite expensive. Loss prevention methods have traditionally focused on reducing injury frequency. This has helped reduce the number of less costly claims, but not as much emphasis has been placed on lowering injury severity, which results in catastrophic claims.

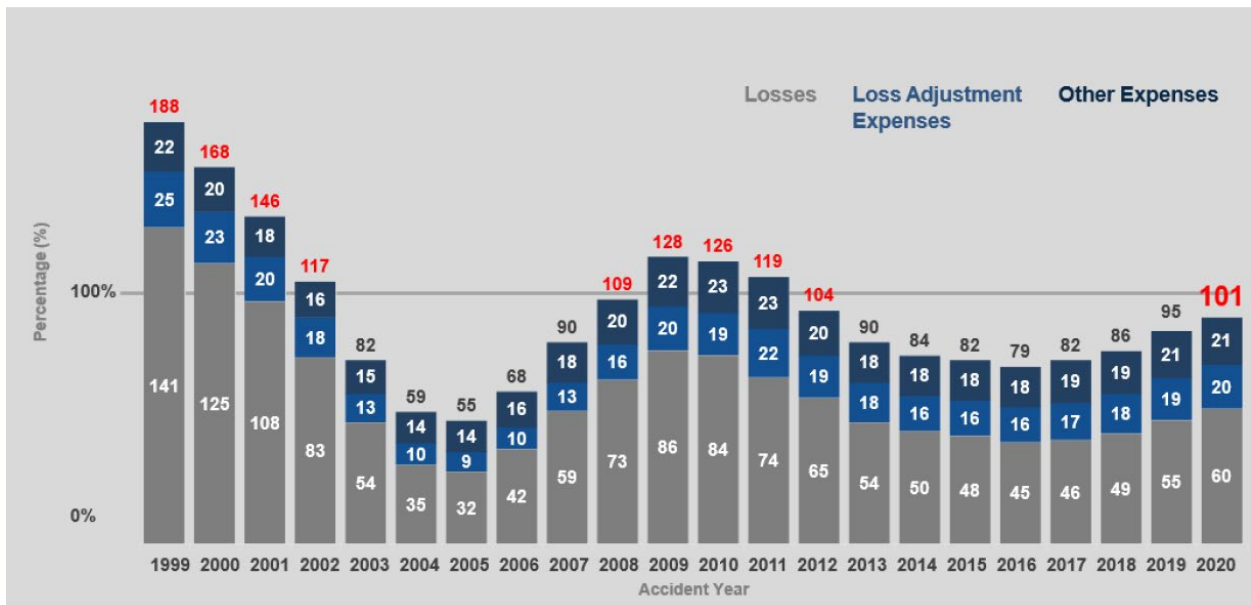
Data published by the Workers' Compensation Insurance Rating Bureau points to a firming of the workers' compensation market in California.

Permanent Disability Claims per 100,000 Employees



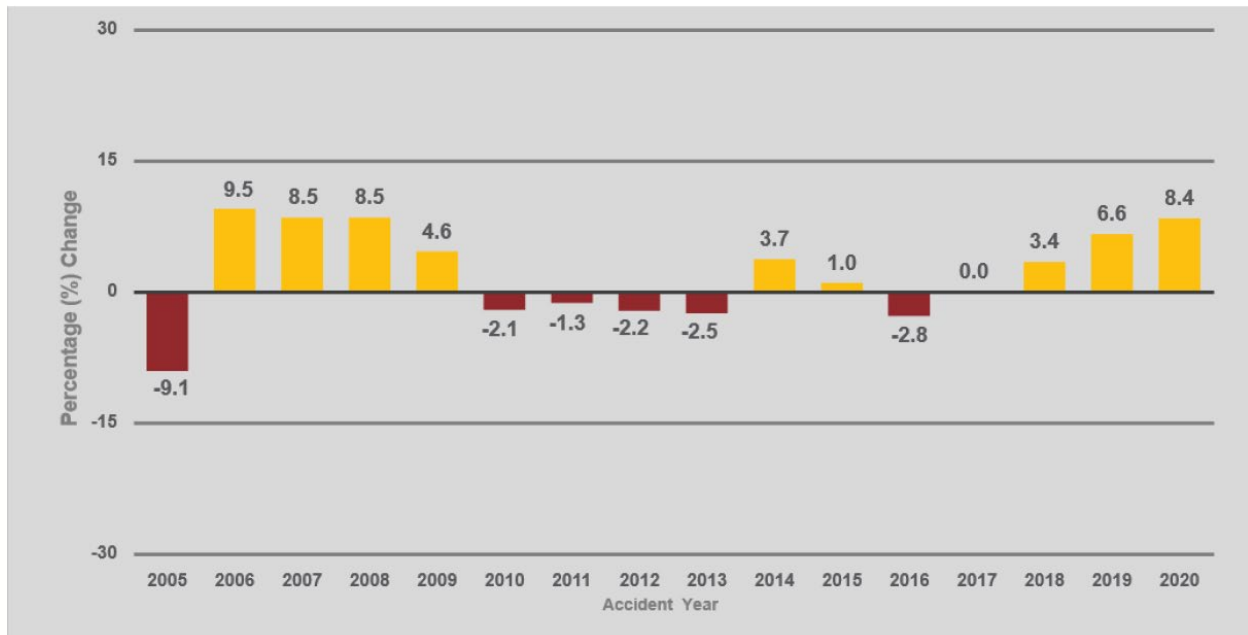
California has the highest permanent partial disability claim frequency in the country, approximately two times the countrywide median.

Combined Loss and Expense Ratios



The workers' compensation industry combined ratio has been trending upward, which tends to be an indicator of increased rates. 2020 was the first above 100% since 2012.

Change in Average Indemnity Cost per Indemnity Claim



Average indemnity costs per claim have been increasing; another indicator of firming rates. The increase in average indemnity costs per claim from 2018 to 2020 suggests moderation of the impact of the SB 863 reforms that kept average indemnity costs relatively flat prior to 2018.

PRISM's **Excess Workers' Compensation Program (EWC)** has been severely impacted by COVID-19 losses and we continue to see increased loss activity, COVID and non-COVID, in the layers above \$5M. Excess carriers are placing more emphasis on wildfire related claims, which have the potential to involve severe injury to multiple firefighters in a single incident, and are focusing on employee concentration data related to catastrophic loss (earthquake). All of this contributes to the challenges we are seeing in the California excess workers' compensation market.

As a result, we expect PRISM EWC members will see rate increases this year. The amount of increase for individual members is dependent upon your entity's claims experience and size. If you are one of the lucky ones who have not yet experienced these claim trends, you may expect to see increases, but to a lesser degree. The PRISM Committees and Board of Directors have dedicated time and resources to ensure premiums are equitable amongst the members, based on an allocation that takes into consideration each individual member's potential exposure *and* claims experience.

What Can You Do?

PRISM Risk Control wants you to know that you are not alone while managing the multitude of risks facing your agency. Our team of specialists is here to help, whether by providing safety and workplace injury prevention training for your employees, direct consultation or connecting you with one of our trusted partners. Regardless of the topic, we encourage you to reach out to the Risk Control team for assistance with your organization's risk management challenges.

We would also like to call your attention to a few services and resources we think you should be taking advantage of:

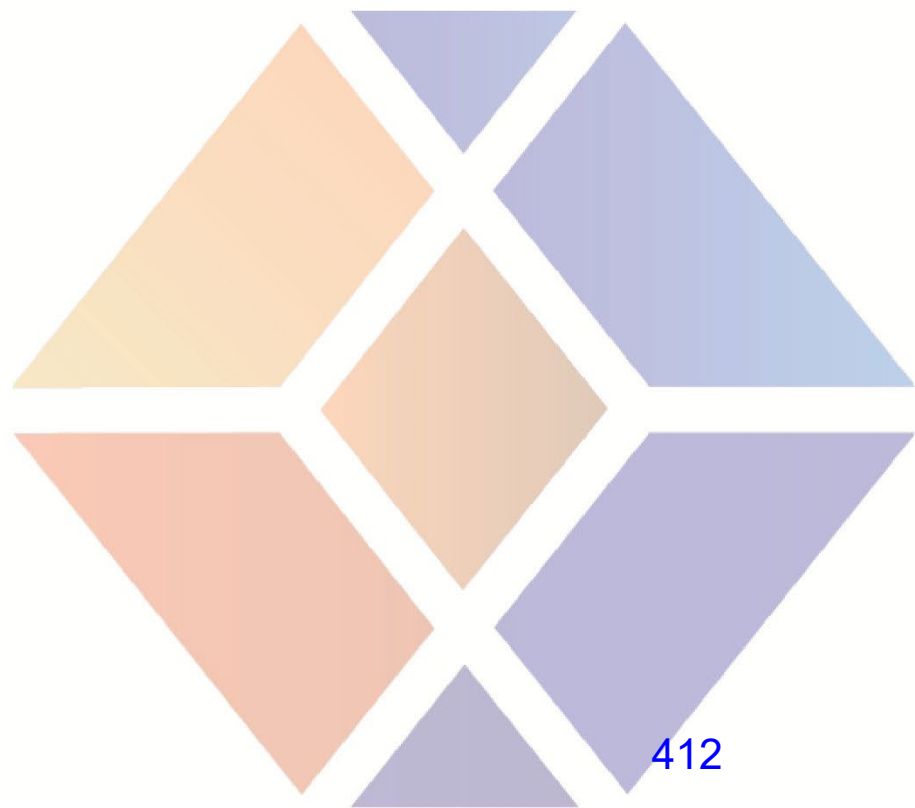
- Returning employees to work early in the life of a claim can be one of the most effective cost-control techniques available. PRISM has partnered with [Norm Peterson and Associates](#) to offer a discounted rate on return to work services.
- The [Workplace Violence Prevention](#) guide describes methods public agency employers can adopt to both prevent and protect employees from workplace violence, as well as protect the members of the public they interact with.
- [Safety Talks: A Tailgate/ Toolbox Resource](#) is a selection of safety meeting topics which may be used to plan safety meetings. The guide includes over 200 topics to choose from such as; safe driving, portable ladders, working safely, hazard communication, and emergency preparedness.
- PRISM has partnered with [Company Nurse](#), a first call, first reporting system that provides both a medical needs triage at the time of injury and a means of completing the first report documents for the member. As a result, more injuries are designated as first-aid while others are immediately directed to the appropriate level of care.

What advantages does PRISM have over a stand-alone open market placement?

PRISM's EWC Program size is an advantage. A positive for PRISM members is that the size of the EWC Program creates stability and offers economies of scale that could not be realized without being in a large pool. Because of this, we have been able to secure unique reinsurance agreements largely due to the Program's premium volume.

The EWC Program offers self-insured retentions well below the market minimum attachments. The market's minimum attachment for entities with police and or fire exposure is generally \$1,000,000 and for all other, \$500,000.

Pools have an advantage in challenging markets. If we have learned anything from history, we know that JPAs (self-insurance pooling) have been benefiting members in turbulent markets. All members benefit from our flexibility, economies of scale, our leverage in the insurance markets, and our sharing of best practices to help manage risk.



February 17, 2023

To: PRISM Pollution Program Members

From: Gina Dean, CEO

Re: Stakeholder Message PRISM Pollution Program

The pollution marketplace continues to be a challenging marketplace for public entities. While there are over 40 markets writing pollution legal liability (PLL) coverage, there are currently only a handful that are willing to underwrite public entity programs and this number continues to dwindle for primary players on large public entity programs. And while the overall pollution marketplace remains relatively stable with 3-5% rate increases, the public entity sector continues to experience higher rates and more restrictive coverage. In addition, deductibles are increasing and multiyear terms are seldom offered, and overall carriers are reducing both per incident and aggregate limits.

Across the marketplace and across the country, coverage terms have been impacted by a combination of high-profile mold incidents, rising legionella claims, wildfire claims, claims for contaminated water supplies and a growing focus and new legislation on new and emerging contaminants such as perfluoroalkyl and polyfluoroalkyl substances (PFAS/PFOAS). PFAS, in particular, are impacting the nation's drinking water and these "forever chemicals" are linked to a variety of health problems, including thyroid disease, and cancer. The regulation of PFAS and PFOAS was fast-tracked in November of 2021 when President Biden signed the Bipartisan Infrastructure Law, which included a proposal to designate PFAS/PFOAS as hazardous chemicals. The proposal to designate these chemicals as hazardous under CERCLA means that corporations, tribes, municipalities, and other property owners may be liable parties responsible for, in whole or in part, the presence of PFAS at their sites, regardless of whether the chemical was previously regulated. According to an article published by Politico on September 13, 2022, early estimates of the cost of removing PFAS from drinking water nationwide is about \$400 billion—dwarfing the cost of settlements and cleanup costs from environmental contamination like asbestos and lead pipes or other public health settlements tied to tobacco and opioids. As a result total exclusions for PFAS have been applied across the marketplace.

Changes in the pollution marketplace are being driven by many different risk factors. For the past two years we saw the impacts of the frequency of PLL claims that occurred in 2019 and 2020 that were mostly due to the microbial matter exposures afflicting the habitational, hospitality, healthcare, and education industries. In 2021 we saw an uptick in losses related to mold and legionella due to long term building closures associated with COVID-19 shutdowns.

Once again, environmental-related risks (extreme weather events, climate change, human-made environmental disasters, biodiversity loss, and natural disasters) dominate the Global Risks Report identified by the 2022 World Economic Forum. Many of these risks and the resulting remediation and tort exposures associated with these events are addressed by pollution policies, leading markets to prepare for a continued increase in frequency and severity of pollution losses. Wildfires across California in 2021 and 2022 contributed to an uptick in runoff claims (fuel, debris,

landfill material and various contaminants being spread as a result of water used to put out the fires and that water running offsite, into storm drains, etc.). The recent floods in California are also expected to impact the pollution marketplace by causing mold, water contamination, and disbursement of chemicals, fuel, debris, from both onsite and offsite sources across the state. Wildfires and floods are also leading underwriters to take a closer look at landfills and to impose further restrictions.

PRISM Losses:

There are currently five open claims. Total paid losses to date equal less than \$14,000.

Marketing Effort:

In 2021, we reached out to 25 insurers for the renewal of the PRISM Pollution Program. Of these, 24 markets declined the primary layer without any further discussion for reasons including losses, lack of appetite for ensuring a large portfolio of risks with shared limits, and for coverages requested for water and sewage. In 2022 we explored many different structures including primary and excess layers and quota shares among carriers and many declined or were not competitive with Ironshore's pricing for the full \$50M aggregate. We intend to continue these conversations in 2023 and to achieve additional quotes for the Program on primary and excess layers now that claims activity has improved over the past year.

Safety in Numbers:

Fortunately for PRISM pollution members, the size of the Program creates stability and achieves economies of scale that could not be achieved outside of a pool. Additionally, coverage in the PRISM Pollution Program is broader than what would be found in the open market. If the Program were rated using Ironshore's (the current carrier) standard rating model and not the model we negotiated on behalf of the pool, premiums would be roughly 35-45% higher than what was bound. If quoted on a standalone basis most members would be paying at least 3 times more than their annual premiums under the PRISM program (minimum premium in the pollution marketplace for a single member start at \$15,000 for low limits). While we have seen rate increases year over year, premiums remain significantly lower than what could be achieved on a standalone basis or anywhere else outside of the pool. Additionally, by leveraging the volume we bring to the pollution marketplace through PRISM, we have been able to keep coverages such as products pollution, that otherwise would not be available.

Changes to the Program:

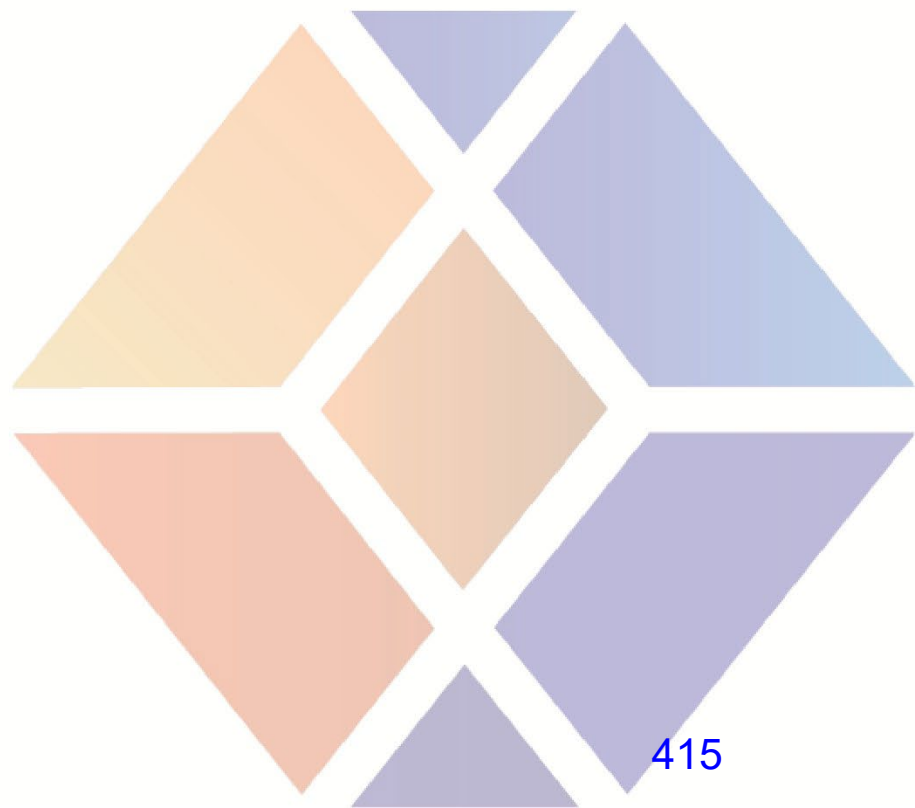
In 2023 we anticipate Ironshore could impose further restrictions on coverage for landfills and could reduce per incident limits from \$10M to \$5M causing the need to obtain an excess policy over Ironshore's \$5M primary per incident limit.

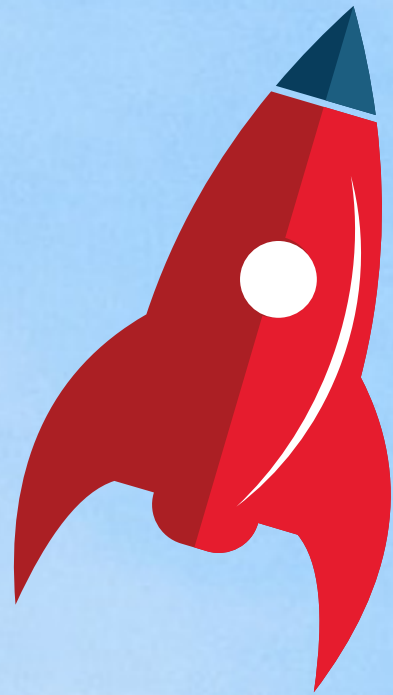
Member's Response

There are several steps that can be taken during these turbulent times:

1. First, communicate the state of the market to all your stakeholders, so there is an understanding of the industry problem and the types of losses that are impacting the marketplace.
2. In 2021 and 2022 we were able to identify a pattern and areas where we were seeing the most claims among members. Those areas where we saw a high claims frequency were addressed with various sublimit and restrictions to coverage (mold, sewer backup, lead, asbestos) and as a result, the frequency of claims has decreased, and losses have stabilized. This will have a positive effect on the marketing, placement, and longevity of this program in future years.
3. Anticipate coverage to remain on an annual term.
4. Anticipate a restructuring of the limits with addition of an excess carrier to maintain the \$10M per incident limit.
5. Report claims as soon as possible. Work very closely with your insurance claims manager during a claim, and obtain prior consent from the carrier before testing, investigation or remediation of any pollution incident (except in the event of emergency response).

As always, if you have questions or need additional information to better understand the current environment or to communicate to your internal management and governing officials, please let us know.





REVOLUTION IN POOLING!

ALL SYSTEMS GO 

2022 CAJPA ANNUAL CONFERENCE

SEPT. 13-16 • SOUTH LAKE TAHOE

Registration Hours

Tuesday, Sept 13 – 3:00 p.m. – 6:30 p.m.
Wednesday, Sept 14 – 7:30 a.m. – 5:00 p.m.
Thursday, Sept 15 – 7:30 a.m. – 3:45 p.m.

Exhibit Hall Open

Tuesday, Sept 13 – 3:00 p.m. – 6:30 p.m.
Wednesday, Sept 14 – 7:30 a.m. – 4:45 p.m.
Thursday, Sept 15 – 7:30 a.m. – 2:00 p.m.

Prize Drawings

Wednesday, Sept 14 – 1:30 p.m. | Exhibit Hall, Harrah's
Wednesday, Sept 14 – 9:30 p.m. | South Shore Room, Harrah's
Thursday, Sept 15 – 12:00 p.m. | Exhibit Hall, Harrah's
Thursday, Sept 15 – 1:30 p.m. | Exhibit Hall, Harrah's
Thursday, Sept 15 – 3:30 p.m. | Tallac Room, Lake Tahoe Resort

Hashtag Challenge!

Hashtag the CAJPA Conference on social media to be entered to win a \$500 Amazon Gift Card!

You have three opportunities to win throughout the week!
To enter: Post about the conference on either Facebook or LinkedIn using the hashtag **#CAJPAREVOLUTION** and include the sponsors by their unique hashtag below. There will be three drawings taking place during the conference!

Winners will be chosen at random.

Wednesday, Sept 14 – 1:30 p.m.
Dessert Break – **#IMPAXX**

Thursday, Sept 15 – 12:00 p.m.
Strolling Lunch – **#MetLife**

Thursday, Sept 15 – 3:30 p.m.
Interact and Engage Networking Event
– **#HorsemenInvestigations**

Be sure to include the CAJPA Conference hashtag – **#CAJPAREVOLUTION**

Item No. G.5
Board of Directors
March 30 & 31, 2023

guidebook

Download 'Guidebook' from the Apple App Store or the Android Marketplace to access the schedule, session descriptions, exhibitor descriptions, and more!



USE YOUR CAMERA PHONE TO
CONNECT TO THE CONFERENCE APP!



2022 CAJPA Annual Conference Schedule at a Glance

TUESDAY, SEPTEMBER 13, 2022

8:00 a.m. - 2:00 p.m.
33rd Annual Frank James Invitational Golf Tournament
 * Check-in and Breakfast at 8:00 a.m.; Shotgun Start at 9:00 a.m.
 Lake Tahoe Golf Course
 Sponsored by Offices of Noah S.A. Schwartz at Ringler

1:00 p.m. - 5:00 p.m.
Exhibitor Registration and Booth Set Up
 CAJPA Exhibit Hall, 2nd Floor Harrah's

3:00 p.m. - 6:30 p.m.
Registration Open
 CAJPA Exhibit Hall Entrance, 2nd Floor Harrah's

5:00 p.m. - 6:30 p.m.
Welcome Reception and Golf Awards
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by SELF

WEDNESDAY, SEPTEMBER 14, 2022

6:30 a.m. - 7:30 a.m.
THRIVE Walk to the Lake with Kaiser Permanente
 Meet in Main Lobby at Lake Tahoe Resort

7:30 a.m. - 5:00 p.m.
Registration Open
 CAJPA Exhibit Hall Entrance, 2nd Floor Harrah's

7:30 a.m. - 9:00 a.m.
THRIVE Breakfast
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Kaiser Permanente

9:00 a.m. - 10:15 a.m.
Welcome and Keynote Speaker: Matthew Luhn, The Power of Storytelling for Pools
 South Shore, Harrah's
 Sponsored by Sedgwick

10:15 a.m. - 4:45 p.m.
Exhibit Hall Open
 CAJPA Exhibit Hall, 2nd Floor Harrah's

10:15 a.m. - 11:00 a.m.
Specialty Coffee Break in Exhibit Hall
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Carl Warren

11:00 a.m. - 11:45 a.m. Concurrent Sessions

Slicing the Pie: Allocating Pooled Losses and Assets
 Emerald/Nevada, Lake Tahoe Resort

Appropriate Scaling of Your Investment Program for your Risk Pool
 Tallac, Lake Tahoe Resort

WOW Session: Managing Interruptions in the Workplace
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Mullen & Filippi

Kick Starting Claim Resolution Post Pandemic
 South Shore, Harrah's

Impacts of AB 218: Lessons Learned and Best Practices for Meeting the Challenges Posed by the California Child Victims Act
 Blaisdel/Stanford, Lake Tahoe Resort

11:45 a.m. - 1:30 p.m.
Lunch on Your Own

1:30 p.m. - 2:15 p.m.
Dessert Break
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Munich Re

1:30 p.m.
CAJPA Hashtag Game \$500 Prize Drawing
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by IMPAXX

2:15 p.m. - 3:00 p.m. Concurrent Sessions

Fundamentals of Pooling
 Emerald/Nevada, Lake Tahoe Resort

Alternative Risk Financing - Captives and Other Structural Tools
 Tallac, Lake Tahoe Resort

WOW Session: Escalating Complex Cases to Your Claims Resolution Team
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Sedgwick

Using Patient Advocates to Increase Participant Health, Improve Services, and Contain Costs
 South Shore, Harrah's

It Doesn't Always Add Up: Navigating Procedural Complexities in Employment Litigation
 Blaisdel/Stanford, Lake Tahoe Resort

3:00 p.m. - 3:30 p.m.
Specialty Coffee Break in Exhibit Hall
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Carl Warren

3:30 p.m. - 4:15 p.m. Concurrent Sessions

Foundations of Effective Governance
 Emerald/Nevada, Lake Tahoe Resort

Law of Averages Demands it Payment
 Tallac, Lake Tahoe Resort

WOW Session: Staying Ahead of the Tide: Effective Claims Handling in a Virtual World
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Hanna Brophy

You Don't Have a Paragraph for This: Rethinking Medicare Compliance in Liability Cases
 Blaisdel/Stanford, Lake Tahoe Resort

4:30 p.m. - 6:00 p.m.
Networking Reception
 South Shore, Harrah's
 Sponsored by Anthem

8:30 p.m. - 11:00 p.m.
Late Night Event
Live Music, Dancing, Snacks and Networking
 South Shore, Harrah's
 Sponsored by California CLASS

9:30 p.m.
\$500 Late Night Prize Drawing
 South Shore, Harrah's
 Sponsored by Origami Risk

THURSDAY, SEPTEMBER 15, 2022

7:30 a.m. - 5:00 p.m.
Registration Open
 CAJPA Exhibit Hall Entrance, 2nd Floor Harrah's

7:30 a.m. - 9:00 a.m.
Breakfast
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by Munich Re

9:00 a.m. - 9:45 a.m. Concurrent Sessions

Pool Finance and Fiscal Oversight
 Emerald/Nevada, Lake Tahoe Resort

CAJPA Accreditation, Best Practices for Pooling
 Tallac, Lake Tahoe Resort

WOW Session: Athletics Programs - They Aren't All Fun and Games
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by AP Keenan

Blast Off Into Discussions Of Rebutting and Defending Against PTSD Claims
 South Shore, Harrah's

Qualified Immunity: What It Is: Where It's Going
 Blaisdel/Stanford, Lake Tahoe Resort

10:00 a.m. - 10:30 a.m.
CAJPA General Membership Meeting with Specialty Coffee Break
 Tallac, Lake Tahoe Resort
 Sponsored by Chandler Asset Management

10:45 a.m. - 11:30 a.m. Concurrent Sessions

Risk Management and Member Services
 Emerald/Nevada, Lake Tahoe Resort

Navigating the Evolving Cyber Insurance Market and Underwriting Standards
 Tallac, Lake Tahoe Resort

WOW Session: Structured Settlements: Leverage in Negotiations
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Alliant Insurance Services

The Five Essential Questions of Enterprise Risk Management
 South Shore, Harrah's

Public Entities and Public Employees: The Effect of Aggregate Group Limit Policies on the Defense, Indemnity Obligations of Public Entities and the Allocation of Claims Under Such Policies
 Blaisdel/Stanford, Lake Tahoe Resort

11:30 a.m. - 1:30 p.m.
Strolling Lunch in the Exhibit Hall
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by TRISTAR

12:00 p.m.
CAJPA Hashtag Game \$500 Prize Drawing
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by MetLife

1:30 pm - 2:00 pm
Grand Prize Drawing and Dessert
 CAJPA Exhibit Hall, 2nd Floor Harrah's
 Sponsored by: Risk Program Administrators

2:15 p.m. - 3:00 p.m. Concurrent Sessions

Pooling Roundtable
 Emerald/Nevada, Lake Tahoe Resort

WOW Session: How to Reduce your Workers' Compensation Cost by Leveraging Occupational Health Safety & Employee Wellness
 Meteor/Mamie, Lake Tahoe Resort
 Sponsored by Kaiser Permanente

Mastering the Act of Crucial Conversations Around DEI
 South Shore, Harrah's

Legal Affairs: Case Law Update
 Blaisdel/Stanford, Lake Tahoe Resort

3:00 pm - 4:30 pm
Interact and Engage Networking Event
 Tallac, Lake Tahoe Resort
 Sponsored by Laughlin, Falbo, Levy & Moresi, LLP

3:30 pm
CAJPA Hashtag Game \$500 Prize Drawing
 Tallac, Lake Tahoe Resort
 Sponsored by Horsemen Investigations

FRIDAY, SEPTEMBER 16, 2022

7:30 a.m.
Full American Breakfast Buffet
 Queen of the Lake Ballroom, Lake Tahoe Resort
 Sponsored by SRTK

8:00 a.m. - 10:00 a.m.
Legislative Update and Keynote Speaker: Dan Walters
 Queen of the Lake Ballroom, Lake Tahoe Resort
 Sponsored by PFM Asset Management, LLC

10:00 a.m. Conference Concludes

Session Color Key

*sessions are color coded by their educational focus



Accreditation



Litigation/Claims Worker's Comp



Finance/Actuarial/Underwriting



Litigation/Claims P&L



Board Governance



Legislative/Regulatory



Technology



Executive Leadership/Pool Administration/ED/CEO



HR/EBA/Healthcare



WOW/Miscellaneous



Item No. G.6
Board of Directors
March 30 & 31, 2023

CELEBRATING OUR

50th

Anniversary

RENAISSANCE ESMERALDA RESORT & SPA

Indian Wells, California | February 20-23, 2024

