

**AUTHORITY FOR
CALIFORNIA CITIES EXCESS LIABILITY**

FINANCIAL STATEMENTS
June 30, 2015 and 2014

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
San Francisco, California

FINANCIAL STATEMENTS
June 30, 2015 and 2014

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	3
FINANCIAL STATEMENTS:	
STATEMENTS OF NET POSITION	8
STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION.....	9
STATEMENTS OF CASH FLOWS.....	10
NOTES TO FINANCIAL STATEMENTS	11
REQUIRED SUPPLEMENTARY INFORMATION:	
RECONCILIATION OF CLAIMS LIABILITIES.....	19
CLAIMS DEVELOPMENT INFORMATION.....	20
SUPPLEMENTARY INFORMATION:	
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER – SUMMARY – ALL PROGRAM YEARS	22

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of Authority for California Cities Excess Liability ("ACCEL") as of and for the years ended June 30, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the Authority for California Cities Excess Liability's financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

(Continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ACCEL, as of June 30, 2015 and 2014, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 7, the Reconciliation of Claims Liabilities on page 19 and the Claims Development Information on pages 20 and 21 be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise ACCEL's financial statements. The Schedule of Retrospectively Rated Refund Liability By Member Summary - All Program Years on pages 22 through 51 is presented for purposes of additional analysis and is not a required part of the financial statements.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2015 on our consideration of ACCEL's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering ACCEL's internal control over financial reporting and compliance.

Crowe Horwath LLP

Crowe Horwath LLP

Sacramento, California
November 18, 2015



ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services, Inc.

Corporate Insurance License No. 0C36861

100 Pine Street, 11th Floor, San Francisco, CA 94111-2711

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2015 AND 2014

The following report reflects the financial condition of the Authority for California Cities Excess Liability for the fiscal year ended June 30, 2015. The information contained here is provided in order to enhance the information within the financial audit, and should be reviewed in concert with that report.

An Overview

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

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

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

For the prior fiscal year of 2013/14, ACCEL pooled the \$4,000,000 excess of a \$1,000,000 Member Retention. ACCEL charged its members \$0.565 cents per one-hundred dollars of payroll for the self-funded \$4,000,000 excess of a \$1,000,000 member self-insured retention. All members purchased excess insurance limits of \$30,000,000 excess of \$5,000,000. The Cities of Anaheim, Bakersfield, Burbank, Monterey, Mountain View, Ontario, Palo Alto, Santa Barbara, and Santa Monica purchased optional limits of \$15,000,000 excess of \$35,000,000. In addition, the Cities of Anaheim, Mountain View, Ontario, Palo Alto and Santa Monica purchased optional limits of \$25,000,000 excess of \$50,000,000. Additionally, the Cities of Anaheim, Palo Alto and Santa Monica purchased optional limits of \$25,000,000 excess of \$75,000,000. Excess of \$100,000,000, the cities of Anaheim and Santa Monica purchased a shared limit excess liability policy to \$150,000,000. Members were also charged Administrative costs totaling and \$464,350.

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



ACCEL

Authority for California Cities Excess Liability
c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861
100 Pine Street, 11th Floor, San Francisco, CA 94111-2711

Description of Basic Financial Statements

Individual program year accounting is maintained for ACCEL’s Liability Program and is provided as supplemental information to the Statement of Net Assets, Statement of Revenues, Expenses and Change in Net Assets, and the Statement of Cash Flows. The Statement of Net Assets provides information about the combined financial position of ACCEL as of June 30, 2015 and 2014. The Statement of Revenues, Expenses and Change in Net Assets reports the operations of the organization for the years ended June 30, 2015 and 2014. The Statement of Cash Flows is presented on the direct method to reflect the operations of ACCEL for the years ending June 30, 2015 and 2014 based strictly on the inflow and outflow of cash.

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

Analysis of Overall Financial Position and Results of Operations

The Net Assets of ACCEL increased by \$4,134,257 from June 30, 2014 to June 30, 2015. This was primarily due to a decreased Retrospectively Rated Refund Liability. While the Retrospectively Rated Refund is stated as a liability for ACCEL, this is an asset to the Member Agencies and this decrease means Members withdrew funds.

Authority for California Cities Excess Liability (ACCEL) Statement of Net Position June 30, 2015 and June 30, 2014

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>Percent Change</u>
Assets					
Cash	\$ 20,207,051	\$ 25,774,267	\$ 26,103,712	\$ 329,445	1%
Investments	\$ 26,656,339	\$ 26,977,024	\$ 26,784,937	\$ (192,087)	-1%
Interest Receivable	\$ 119,840	\$ 106,570	\$ 101,675	\$ (4,895)	-5%
Total Assets	\$ 46,983,230	\$ 52,857,861	\$ 52,990,324	\$ 132,463	0%
Liabilities					
Accounts Payable	\$ 25,725	\$ 32,934	\$ 77,882	\$ 44,948	136%
Unpaid Claims Liability	\$ 13,900,000	\$ 15,370,000	\$ 16,380,000	\$ 1,010,000	7%
Retrospectively Rated Refunds Liability	\$ 11,887,224	\$ 19,669,799	\$ 14,613,057	\$ (5,056,742)	-26%
Total Liabilities	\$ 25,812,949	\$ 35,072,733	\$ 31,070,939	\$ (4,001,794)	-11%
Net Assets					
Reserved for Future Claims	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0%
Administrative	\$ 21,070,281	\$ 17,685,128	\$ 21,819,385	\$ 4,134,257	23%
Total Net Position	\$ 21,170,281	\$ 17,785,128	\$ 21,919,385	\$ 4,134,257	23%



ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services, Inc.

Corporate Insurance License No. 0C36861

100 Pine Street, 11th Floor, San Francisco, CA 94111-2711

Investment Income

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

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

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

Revenues

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

Claim Payments and Reserves

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

Excess Liability Insurance Expense

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

Administrative Expenses

For the 2014/15 and 2013/14 fiscal years, ACCEL budgeted \$471,000 and \$464,350, respectively for general administrative expenses. The administrative expenses are shared equally among members. The administrative expenses include program administration, claims administration, meeting expenses, memberships, technology services and audit services.



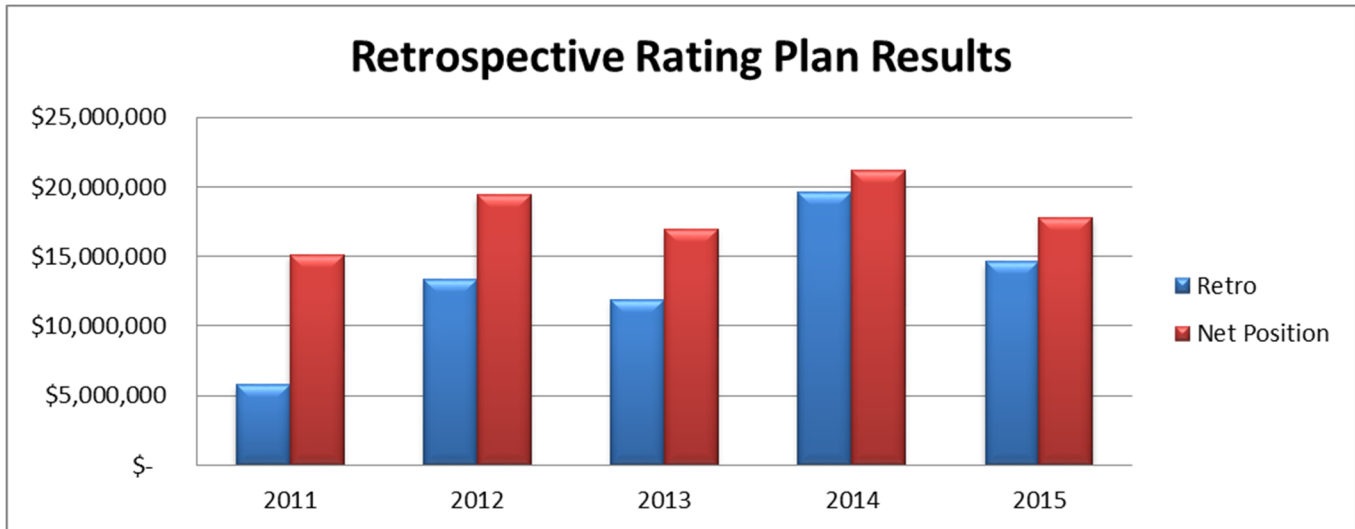
ACCEL

Authority for California Cities Excess Liability
c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861
100 Pine Street, 11th Floor, San Francisco, CA 94111-2711

Retrospective Rating Plan

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

At the end of each Program Year plus five subsequent years, ACCEL calculates each Member's share of pooled costs. The cost allocation calculation for each Program Year is recalculated annually until the Program Year is administratively closed. Program Years 1 through 5 (86/87–90/91) are administratively closed. For Fiscal Year ending June 30, 2015, ACCEL members withdrew \$1,900,000 (taken by the cities of Anaheim, Mountain View and Palo Alto). For Fiscal Year ending June 30, 2014, ACCEL members withdrew \$800,000 (taken by the cities of Mountain View and Palo Alto).



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

Analysis of Balances and Transactions

Member contributions for the Liability Program remain stable for the year ended June 30, 2015. Other general and administrative expenses held reasonably constant from the 2008/09 fiscal year to the 2014/15 fiscal year. The overall increase in total assets for the year ending June 30, 2015 was \$132,463 to an ending asset position of \$52,990,324. The overall increase in total assets for the year ending June 30, 2014 was \$5,874,631 to an ending asset position of \$52,857,861.



ACCEL

Authority for California Cities Excess Liability

c/o Alliant Insurance Services, Inc.

Corporate Insurance License No. 0C36861

100 Pine Street, 11th Floor, San Francisco, CA 94111-2711

Authority for California Cities Excess Liability (ACCEL)

Statement of Net Position

June 30, 2015 and June 30, 2014

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>Percent Change</u>
Operating Revenues					
Premiums Earned - Liability	\$ 9,317,482	\$ 8,974,689	\$ 8,625,478	\$ (349,211)	-4%
Premiums Earned - Workers Compensation	\$ 2,948,710	\$ 3,330,946	\$ 3,828,158	\$ 497,212	15%
Administrative Fees	\$ 411,492	\$ 424,848	\$ 418,632	\$ (6,216)	-1%
Total Operating Revenues	\$ 12,677,684	\$ 12,730,483	\$ 12,872,268	\$ 141,785	1%
Operating Expenses					
Claims payments	\$ 118,912	\$ 31,335	\$ 4,159,311	\$ 4,127,976	13174%
Unpaid Claims Liability Adjustments	\$ 1,700,000	\$ 1,470,000	\$ 1,010,000	\$ (460,000)	-31%
Excess Liability Insurance	\$ 2,992,638	\$ 2,774,344	\$ 2,887,168	\$ 112,824	4%
Optional Excess Workers Comp Insurance	\$ 2,948,710	\$ 3,330,946	\$ 3,828,158	\$ 497,212	15%
Retro Rated Refunds Paid	\$ 1,900,000	\$ 800,000	\$ 1,900,000	\$ 1,100,000	138%
Retro Rated Refunds Adjustments	\$ (1,479,473)	\$ 7,782,575	\$ (5,056,742)	\$ (12,839,317)	-165%
Management Consulting	\$ 208,000	\$ 211,000	\$ 215,000	\$ 4,000	2%
Claims Administration	\$ 81,380	\$ 60,020	\$ 95,803	\$ 35,783	60%
Professional Support Services	\$ 54,800	\$ 54,800	\$ 54,860	\$ 60	0%
General Administrative Expenses	\$ 53,276	\$ 43,746	\$ 40,770	\$ (2,976)	-7%
Total Operating Expenses	\$ 8,578,243	\$ 16,558,766	\$ 9,134,328	\$ (7,424,438)	-45%
Operating Income	\$ 4,099,441	\$ (3,828,283)	\$ 3,737,940	\$ 7,566,223	-198%
Non-Operating Income					
Investment Income	\$ 82,943	\$ 443,130	\$ 396,319	\$ (46,811)	-11%
Change in Net Position	\$ 4,182,384	\$ (3,385,153)	\$ 4,134,259	\$ 7,519,412	-222%
Net Position, Beginning of Year	\$ 16,987,897	\$ 21,170,281	\$ 17,785,128	\$ (3,385,153)	-16%
Net Position, End of Year	\$ 21,170,281	\$ 17,785,128	\$ 21,919,387	\$ 4,134,259	23%

Possible Conditions Impacting Financial Position

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

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

Request for Information

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

FINANCIAL STATEMENTS

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 STATEMENTS OF NET POSITION
 June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Current assets:		
Cash and cash equivalents (Note 2)	\$ 26,103,712	\$ 25,774,267
Investments maturing within one year (Note 2)	2,879,538	2,418,104
Interest receivable	101,675	106,570
Accounts receivable	17,296	-
Prepaid expense	<u>10,320</u>	<u>-</u>
Total current assets	29,112,541	28,298,941
Investments, less portion maturing in one year (Note 2)	<u>23,877,783</u>	<u>24,558,920</u>
Total assets	<u>52,990,324</u>	<u>52,857,861</u>
LIABILITIES		
Current liabilities:		
Accounts payable	77,882	32,934
Retrospectively rated refund liability (Note 5)	<u>14,613,057</u>	<u>19,669,799</u>
Total current liabilities	14,690,939	19,702,733
Unpaid claims and claim adjustment expenses (Note 3)	<u>16,380,000</u>	<u>15,370,000</u>
Total liabilities	<u>31,070,939</u>	<u>35,072,733</u>
NET POSITION		
Net position - unrestricted	<u>\$ 21,919,385</u>	<u>\$ 17,785,128</u>

See accompanying notes to financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION
 For the Years Ended June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Operating revenues:		
Premiums earned – Liability	\$ 8,625,478	\$ 8,974,689
Premiums earned – Workers' Compensation	3,828,158	3,330,946
Administrative fees	<u>418,632</u>	<u>424,848</u>
Total operating revenues	<u>12,872,268</u>	<u>12,730,483</u>
Operating expenses:		
Claims payments (Note 3)	4,159,311	31,335
Unpaid claims liability adjustment (Note 3)	1,010,000	1,470,000
Excess liability insurance (Note 4)	2,887,168	2,774,344
Workers' compensation insurance	3,828,158	3,330,946
Retrospectively rated refunds paid	1,900,000	800,000
Retrospectively rated refunds liability adjustment (Note 5)	(5,056,742)	7,782,575
Management consulting (Note 4)	215,000	211,000
Claims administration	95,803	60,020
Professional support services	54,860	54,800
Other general and administrative expenses	<u>40,770</u>	<u>43,746</u>
Total operating expenses	<u>9,134,330</u>	<u>16,558,766</u>
Operating income (loss)	3,737,938	(3,828,283)
Non-operating income:		
Investment income	<u>396,319</u>	<u>443,130</u>
Change in net position	<u>4,134,257</u>	<u>(3,385,153)</u>
Net position, beginning of year	<u>17,785,128</u>	<u>21,170,281</u>
Net position, end of year	<u><u>\$ 21,919,385</u></u>	<u><u>\$ 17,785,128</u></u>

See accompanying notes to financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Cash flows from operating activities:		
Cash received from members	\$ 12,854,972	\$ 12,730,483
Cash paid for claims	(4,159,311)	(31,335)
Cash paid for insurance	(6,725,646)	(6,105,348)
Cash paid to vendors	<u>(361,487)</u>	<u>(362,257)</u>
Net cash provided by operating activities	<u>1,608,528</u>	<u>6,231,501</u>
Cash flows from investing activities:		
Proceeds from sales and maturities of investments	10,251,543	17,698,284
Purchase of investments	(10,048,655)	(17,990,618)
Interest received	<u>418,029</u>	<u>428,049</u>
Net cash provided by investing activities	<u>620,917</u>	<u>135,715</u>
Cash flows from noncapital financing activities:		
Retro rated (refund) assessment program year twelve	-	(240,000)
Retro rated (refund) assessment program year thirteen	-	(25,000)
Retro rated (refund) assessment program year fourteen	-	(20,000)
Retro rated (refund) assessment program year fifteen	-	(65,000)
Retro rated (refund) assessment program year sixteen	-	(400,000)
Retro rated (refund) assessment program year seventeen	(965,000)	(50,000)
Retro rated (refund) assessment program year eighteen	(50,000)	-
Retro rated (refund) assessment program year nineteen	(94,000)	-
Retro rated (refund) assessment program year twenty	(375,000)	-
Retro rated (refund) assessment program year twenty-one	<u>(416,000)</u>	<u>-</u>
Net cash used in financing activities	<u>(1,900,000)</u>	<u>(800,000)</u>
Net increase in cash	329,445	5,567,216
Cash and cash equivalents at beginning of year	<u>25,774,267</u>	<u>20,207,051</u>
Cash and cash equivalents at end of year	<u>\$ 26,103,712</u>	<u>\$ 25,774,267</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 3,737,938	\$ (3,828,283)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Unpaid claims liability adjustment	1,010,000	1,470,000
Retrospectively rated refunds liability adjustment	(3,156,742)	8,582,575
Increase in accounts receivable	(17,296)	-
Increase in prepaid expenses	(10,320)	-
Increase in accounts payable	<u>44,948</u>	<u>7,209</u>
Net cash provided by operating activities	<u>\$ 1,608,528</u>	<u>\$ 6,231,501</u>
Supplemental information:		
Change in fair value of investments	<u>\$ (16,815)</u>	<u>\$ 28,351</u>

See accompanying notes to financial statements.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

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

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

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

ACCEL has designated \$100,000 of its unrestricted net position as a contingency fund for the run-out of the pooled losses, should ACCEL ever decide to cease operations. The funds would be used to pay the pool's liability third party administrator and program administrator to manage the claims, report to excess insurance carriers, and pay claims settled within the pooled limits.

(Continued)

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

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

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

(Continued)

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

NOTE 2 – CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash, cash equivalents and investments as of June 30, 2015 and 2014 are classified in the accompanying financial statements as follows:

	<u>2015</u>	<u>2014</u>
Cash and cash equivalents:		
Cash in bank	\$ 100,609	\$ 42,004
Money market accounts	1,331,971	777,626
LAIF	<u>24,671,132</u>	<u>24,954,637</u>
Total cash and cash equivalents	26,103,712	25,774,267
Investments	<u>26,757,321</u>	<u>26,977,024</u>
Total cash, cash equivalents and investments	<u>\$ 52,861,033</u>	<u>\$ 52,751,291</u>

(Continued)

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

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

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

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

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

As of June 30, 2015

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

As of June 30, 2014

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (In Years)</u>
Federal agency securities	\$ 11,502,431	2.45
Asset-backed securities	1,186,538	3.50
U.S. corporate	6,545,591	2.75
U.S. Treasury notes	<u>7,742,464</u>	3.10
Total	<u>\$ 26,977,024</u>	

(Continued)

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

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

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations: ACCEL's investments include the following investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above):

<u>Highly Sensitive Investments</u>	Fair Value at June 30 <u>2015</u>	Fair Value at June 30 <u>2014</u>
Mortgage-backed securities. These securities are subject to early payment in a period of declining interest rates. The resultant reduction in expected total cash flows affects the fair value of these securities and makes the fair values of these securities highly sensitive to changes in interest rates.	<u>\$ 10,193,895</u>	<u>\$ 11,502,431</u>

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

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

<u>Investment Type</u>	<u>Amount</u>	<u>Exempt From Disclosure</u>	<u>Ratings as of June 30, 2014</u>		
			<u>AAA</u>	<u>AA</u>	<u>A</u>
Federal agency securities	\$ 11,502,431	\$ -	\$ 11,502,431	\$ -	\$ -
Asset-backed securities	1,186,538	-	1,186,538	-	-
U.S. corporate	6,545,591	-	-	3,408,243	3,137,348
U.S. Treasury notes	<u>7,742,464</u>	<u>7,742,464</u>	-	-	-
Total	<u>\$ 26,977,024</u>	<u>\$ 7,742,464</u>	<u>\$ 12,688,969</u>	<u>\$ 3,408,243</u>	<u>\$ 3,137,348</u>

(Continued)

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

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

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

Cash balances held in banks are insured up to \$250,000 by the FDIC. At June 30, 2015 and 2014, the carrying amount of ACCEL's accounts was \$100,609 and \$42,004 and bank balances were \$10,546 and \$10,610, respectively. Of the bank balances, all amounts were covered by FDIC insurance.

Concentration of Investment Credit Risk: ACCEL attempts to limit investments in any issuer to no more than 5% of total investments at the time of purchase. At June 30, 2015 and 2014, ACCEL had the following investments that represent more than five percent of the ACCEL's net investments:

	<u>2015</u>	<u>2014</u>
FNMA	14%	17%
FHLB	15%	10%
FHLMC	7%	13%

Investment in State Investment Pool: ACCEL is a voluntary participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the State and invests the cash. The fair value of ACCEL's investment in the pool is reported in the accompanying financial statements based upon ACCEL's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The monies held in the pooled investments funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds are accessible and transferable to the master account within twenty-four hours' notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by Federal agencies, government-sponsored enterprises and corporations. LAIF is administered by the State Treasurer. As of June 30, 2015, this fund was yielding approximate interest rate of .28% annually. LAIF investments are audited annually by the Pooled Money Investment Board and the State Controller's Office. Copies of this audit may be obtained from the State Treasurer's Office: 915 Capitol Mall; Sacramento, California 95814.

(Continued)

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

NOTE 3 – UNPAID CLAIMS AND CLAIMS ADJUSTMENT EXPENSES

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

	<u>2015</u>	<u>2014</u>
Unpaid claims and claim adjustment expenses at beginning of fiscal year	\$ 15,370,000	\$ 13,900,000
Incurring claims and claim adjustment expenses:		
Provision for covered events of the current year	3,727,394	3,975,342
Change in provision for insured events of prior years	<u>1,441,917</u>	<u>(2,474,007)</u>
Total provision for claims and claim adjustment expenses	<u>5,169,311</u>	<u>1,501,335</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	(17,168)	-
Claims and claim adjustment expenses attributable to covered events of prior years	<u>(4,142,143)</u>	<u>(31,335)</u>
Total payments	<u>(4,159,311)</u>	<u>(31,335)</u>
Unpaid claims and claim adjustment expenses at end of fiscal year	<u>\$ 16,380,000</u>	<u>\$ 15,370,000</u>

The components of the unpaid claims and claim adjustment expenses for ACCEL as of June 30, 2015 and 2014 were as follows:

	<u>2015</u>	<u>2014</u>
Claim reserves	\$ 2,615,000	\$ 1,485,000
Claims incurred but not reported (IBNR)	13,255,000	13,395,000
Unallocated loss adjustment expenses (ULAE)	<u>510,000</u>	<u>490,000</u>
	<u>\$ 16,380,000</u>	<u>\$ 15,370,000</u>

These liabilities are reported at their present value using an expected future investment yield assumption of 3% for June 30, 2015 and 2014, respectively. The undiscounted liabilities are \$18,368,606 and \$17,191,899 at June 30, 2015 and 2014, respectively.

NOTE 4 – RELATED PARTY TRANSACTIONS

Administration: ACCEL's program administration is managed by Alliant Insurance Services, Inc., from whom they purchase their excess liability insurance. Fees paid for this service amounted to \$215,000 and \$211,000 for the years ended June 30, 2015 and 2014. Excess liability insurance expenses were \$2,887,168 and \$2,774,344 for the years ended June 30, 2015 and 2014, respectively.

(Continued)

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

NOTE 5 – RETROSPECTIVE RATING PROGRAM

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

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

At the June 2014 Board of Directors meeting, a retrospectively rated refund was made available for distribution to the members for the program years 6 through 27 in the amount of \$19,669,799. Members may elect to have returned all or a portion of their refund and the funds will remain in the respective program year in the name of the member city. The table below shows, by member city, the amount authorized by the Board, the amount returned to the member cities and the amount retained in the name of the respective member city:

<u>Member</u>	<u>Available at June 30, 2014</u>	<u>Paid Subsequent to June 30, 2014</u>	<u>Total Remaining Funds</u>
Anaheim	\$ 3,549,568	\$ -	\$ 3,549,568
Bakersfield	923,838	-	923,838
Burbank	1,494,309	-	1,494,309
Modesto	1,793,314	-	1,793,314
Monterey	1,289,898	-	1,289,898
Mountain View	1,539,648	(500,000)	1,039,648
Ontario	1,337,740	-	1,337,740
Palo Alto	1,423,612	-	1,423,612
Santa Barbara	1,075,236	-	1,075,236
Santa Cruz	1,054,292	-	1,054,292
Santa Monica	3,156,233	-	3,156,233
Visalia	<u>1,032,111</u>	<u>-</u>	<u>1,032,111</u>
Totals	<u>\$ 19,669,799</u>	<u>\$ (500,000)</u>	<u>\$ 19,169,799</u>

REQUIRED SUPPLEMENTARY INFORMATION

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
RECONCILIATION OF CLAIMS LIABILITIES
For the Years Ended June 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Unpaid claims and claim adjustment expenses at beginning of fiscal year	\$ <u>15,370,000</u>	\$ <u>13,900,000</u>
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	3,727,394	3,975,342
Change in provision for insured events of prior years	<u>1,441,917</u>	<u>(2,474,007)</u>
Total provision for claims and claim adjustment expenses	<u>5,169,311</u>	<u>1,501,335</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	(17,168)	-
Claims and claim adjustment expenses attributable to covered events of prior years	<u>(4,142,143)</u>	<u>(31,335)</u>
Total payments	<u>(4,159,311)</u>	<u>(31,335)</u>
Unpaid claims and claim adjustment expenses at end of fiscal year	<u>\$ 16,380,000</u>	<u>\$ 15,370,000</u>

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CLAIMS DEVELOPMENT INFORMATION
For the Year Ended June 30, 2015

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

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

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

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
CLAIMS DEVELOPMENT INFORMATION
June 30, 2015

	Fiscal and Policy Year Ended June 30,									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Premiums and investment revenue:										
Earned	\$ 6,762,000	\$ 9,449,000	\$ 10,906,000	\$ 10,440,042	\$ 10,691,594	\$ 10,609,997	\$ 10,500,333	\$ 9,811,917	\$ 9,842,667	\$ 9,440,429
Ceded	<u>(2,669,000)</u>	<u>(2,646,000)</u>	<u>(2,689,000)</u>	<u>(2,672,240)</u>	<u>(2,860,396)</u>	<u>(2,831,226)</u>	<u>(2,968,113)</u>	<u>(2,992,638)</u>	<u>(2,774,344)</u>	<u>(2,887,168)</u>
Net earned	\$ 4,093,000	\$ 6,803,000	\$ 8,217,000	\$ 7,767,802	\$ 7,831,198	\$ 7,778,771	\$ 7,532,220	\$ 6,819,279	\$ 7,068,323	\$ 6,553,261
2. Unallocated expenses	\$ 352,000	\$ 462,000	\$ 678,000	\$ 358,260	\$ 460,592	\$ 408,892	\$ 353,408	\$ 460,456	\$ 374,566	\$ 426,433
3. Estimated claims and expenses, end of policy year:										
Incurred	\$ 2,987,000	\$ 3,378,000	\$ 3,648,000	\$ 3,768,521	\$ 2,073,296	\$ 4,035,107	\$ 3,721,403	\$ 4,149,217	\$ 3,852,684	\$ 3,633,676
Ceded	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ 2,987,000	\$ 3,378,000	\$ 3,648,000	\$ 3,768,521	\$ 2,073,296	\$ 4,035,107	\$ 3,721,403	\$ 4,149,217	\$ 3,852,684	\$ 3,633,676
4. Net paid (cumulative) as of:										
End of policy year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,337	\$ 107,548	\$ -	\$ -	\$ 17,168
One year later	\$ -	\$ -	\$ -	\$ -	\$ 230,820	\$ 294,954	\$ -	\$ -	\$ 148,808	
Two years later	\$ 826,000	\$ -	\$ 593,956	\$ 452,506	\$ 293,309	\$ -	\$ 2,274	\$ 330,603		
Three years later	\$ 4,457,753	\$ 620,639	\$ 1,476,269	\$ 1,590,735	\$ -	\$ -	\$ 356,551			
Four years later	\$ 4,457,753	\$ 739,586	\$ 2,964,133	\$ 2,348,320	\$ -	\$ 308,700				
Five years later	\$ 4,534,032	\$ 685,627	\$ 4,101,252	\$ 2,348,320	\$ 148,596					
Six years later	\$ 4,476,036	\$ 621,098	\$ 2,351,133	\$ 2,246,072						
Seven years later	\$ 4,457,753	\$ 621,098	\$ 2,416,513							
Eight years later	\$ 4,457,753	\$ 632,093								
Nine years later	\$ 4,461,267									
5. Re-estimated ceded claims and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6. Re-estimated incurred claims and expenses:										
End of policy year	\$ 2,987,000	\$ 3,378,000	\$ 3,648,000	\$ 3,768,521	\$ 2,073,296	\$ 4,035,107	\$ 3,721,403	\$ 4,149,217	\$ 3,852,684	\$ 3,633,676
One year later	\$ 2,987,000	\$ 3,580,000	\$ 2,991,930	\$ 3,684,382	\$ 3,264,929	\$ 2,712,027	\$ 3,252,456	\$ 3,522,880	\$ 3,430,032	
Two years later	\$ 5,203,000	\$ 2,915,352	\$ 2,425,371	\$ 2,542,996	\$ 1,748,695	\$ 2,022,112	\$ 2,765,685	\$ 3,289,551		
Three years later	\$ 5,489,128	\$ 1,631,302	\$ 2,300,435	\$ 3,245,742	\$ 1,310,813	\$ 1,634,144	\$ 2,607,574			
Four years later	\$ 4,595,074	\$ 1,237,745	\$ 4,097,321	\$ 2,936,136	\$ 834,272	\$ 1,482,560				
Five years later	\$ 4,806,661	\$ 852,406	\$ 4,646,932	\$ 2,662,516	\$ 768,879					
Six years later	\$ 4,584,230	\$ 743,899	\$ 2,775,089	\$ 2,568,368						
Seven years later	\$ 4,560,768	\$ 706,107	\$ 2,758,843							
Eight years later	\$ 4,512,497	\$ 701,007								
Nine years later	\$ 4,507,021									
7. Increase (decrease) in estimated incurred claims and expenses from end of policy year	\$ 1,520,021	\$ (2,676,983)	\$ (889,157)	\$ (1,200,153)	\$ (1,304,417)	\$ (2,552,547)	\$ (1,113,829)	\$ (859,666)	\$ (422,622)	\$ -

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

SUPPLEMENTARY INFORMATION

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

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
Excess of \$1,000,000 Layer														
Prior Years:														
Aud Dep	\$ 9,292,351	\$ 3,634,147	\$ 17,489,050	\$ 9,335,294	\$ 10,278,564	\$ 11,165,230	\$ 9,055,172	\$ 22,484,083	\$ 897,917	\$ 10,093,318	\$ 3,406,117	\$ 4,828,382	\$ 3,273,466	\$ 115,233,093
Interest	2,574,244	1,193,999	4,728,647	2,589,654	2,643,273	2,855,030	3,305,092	5,776,850	390,961	2,376,016	1,061,230	1,250,706	549,610	31,295,312
Fnd Transfer	84,555	27,659	(0)	110,925	(0)	(0)	(270,852)	0	-	0	-	-	-	(47,713)
Clim Adj	(3,321,538)	(1,337,584)	(6,530,831)	(1,200,678)	(3,970,994)	(2,850,589)	(4,795,936)	(7,478,783)	(92,748)	(2,103,009)	(726,510)	(1,823,637)	(789,567)	(37,022,405)
Retros	(5,102,056)	(1,152,657)	(7,504,788)	(7,131,526)	(6,435,094)	(6,820,257)	(3,390,150)	(10,916,508)	(1,193,959)	(6,345,568)	(1,329,570)	(1,143,581)	(500,000)	(56,965,714)
Balance Fwd.	\$ 3,527,556	\$ 2,365,564	\$ 8,182,078	\$ 3,703,669	\$ 3,515,749	\$ 4,349,415	\$ 3,903,326	\$ 9,865,642	\$ 2,171	\$ 5,020,756	\$ 2,411,267	\$ 3,111,870	\$ 2,533,509	\$ 52,492,573
Current Year:														
Dep Adjs	\$ 371,666	\$ 188,895	\$ 953,035	\$ 454,148	\$ 505,290	\$ 513,450	\$ 378,242	\$ 1,046,428	\$ -	\$ 545,289	\$ 186,494	\$ 326,062	\$ 280,583	\$ 5,749,582
Interest (1st QT)	6,772	4,436	15,865	7,221	6,984	8,446	7,436	18,952	4	9,667	4,512	5,102	4,887	100,284
Interest (2st QT)	6,430	4,212	15,064	6,856	6,631	7,359	7,060	16,345	4	9,178	4,284	4,845	4,640	92,907
Interest (3rd QT)	8,033	5,264	18,802	8,732	8,074	9,100	8,611	20,457	5	11,636	5,536	6,065	5,858	116,173
Interest (4th QT)	7,207	4,729	16,918	7,844	6,899	8,163	7,734	18,163	4	10,337	4,976	5,448	5,269	103,693
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	(271,995)	(174,654)	(620,589)	(209,195)	(549,704)	(355,043)	(390,042)	(770,803)	-	(362,824)	(92,775)	(196,178)	(162,309)	(4,156,111)
Retros	-	-	-	-	-	(400,000)	-	(1,000,000)	-	-	-	(500,000)	-	(1,900,000)
Current Year Activity	128,113	32,883	399,095	275,607	(15,827)	(208,526)	19,042	(650,458)	16	223,283	113,027	(348,656)	138,928	106,528
TTL: 9 xs 1	\$ 3,655,670	\$ 2,398,447	\$ 8,581,173	\$ 3,979,276	\$ 3,499,922	\$ 4,140,889	\$ 3,922,368	\$ 9,215,184	\$ 2,187	\$ 5,244,040	\$ 2,524,294	\$ 2,763,214	\$ 2,672,437	\$ 52,599,101
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:	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ACCBL Reserves (1)	\$ (110,112)	\$ (83,412)	\$ (270,983)	\$ (54,931)	\$ (169,973)	\$ (137,875)	\$ (277,520)	\$ (254,644)	\$ -	\$ (93,653)	\$ (22,087)	\$ (71,146)	\$ (58,666)	\$ (1,605,000)
IBNR (2)	\$ (1,042,594)	\$ (499,113)	\$ (2,498,813)	\$ (1,172,602)	\$ (1,372,393)	\$ (1,375,722)	\$ (1,140,649)	\$ (2,850,088)	\$ (24)	\$ (1,564,673)	\$ (508,651)	\$ (868,321)	\$ (719,853)	\$ (15,613,495)
Total Net Reserves and IBNR:	\$ 2,502,964	\$ 1,815,922	\$ 5,811,377	\$ 2,751,744	\$ 1,957,556	\$ 2,627,292	\$ 2,504,199	\$ 6,110,452	\$ 2,163	\$ 3,585,714	\$ 1,993,556	\$ 1,823,747	\$ 1,893,919	\$ 35,380,606

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 1 (FY 86/87)
JUNE 30, 2015

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

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
 PROGRAM YEAR 2 (FY 87/88)
 JUNE 30, 2015

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

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
 PROGRAM YEAR 3 (FY 88/89)
 JUNE 30, 2015

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

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
 PROGRAM YEAR 4 (FY 89/90)
 JUNE 30, 2015

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

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
 PROGRAM YEAR 5 (FY 90/91)
 JUNE 30, 2015

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

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 6 (FY 91/92)
JUNE 30, 2015

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All %	5%	3%	24%	3%	8%	5%	14%	27%	1%	7%	3%	0%	0%	100%
Prior Years:														
Aud Dep	\$ 386,004	\$ 155,190	\$ 620,491	\$ 358,552	\$ 392,364	\$ 409,606	\$ 375,765	\$ 845,011	\$ 150,240	\$ 467,142	\$ 145,258	\$ -	\$ -	\$ 4,305,623
Interest	153,788	79,657	241,218	140,201	130,213	127,874	169,232	266,381	53,245	137,142	69,213	-	-	1,568,165
Fnd Transfer	(1,364)	(86,734)	26,026	14,000	5,443	1,690	2,953	11,917	2,259	(3,516)	(87)	-	-	(27,413)
Clim Adj	(121,935)	(82,825)	(616,413)	(69,089)	(192,438)	(133,936)	(347,534)	(661,977)	(32,828)	(177,984)	(64,232)	-	-	(2,501,191)
Retros	(416,493)	(65,290)	(271,321)	(443,664)	(335,581)	(405,235)	(200,417)	(461,331)	(170,745)	(422,785)	(150,152)	-	-	(3,343,014)
Balance Fwd:	-	(2)	1	-	1	-	-	-	2,171	(1)	-	-	-	2,170
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	0	(0)	0	(0)	0	(0)	(0)	0	4	(0)	0	-	-	4
Interest (2st QT)	0	(0)	0	(0)	0	(0)	(0)	0	4	(0)	0	-	-	4
Interest (3rd QT)	0	(0)	0	(0)	0	(0)	(0)	0	5	(0)	0	-	-	5
Interest (4th QT)	0	(0)	0	(0)	0	(0)	(0)	0	4	(0)	0	-	-	4
Fnd Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year Activity	0	(0)	0	(0)	0	(0)	(0)	0	16	(0)	0	-	-	16
TTL 9 xs 1	\$ 0	\$ (2)	\$ 1	\$ (0)	\$ 1	\$ (0)	\$ (0)	\$ 0	\$ 2,187	\$ (1)	\$ 0	\$ -	\$ -	\$ 2,186
TOTAL	\$ 0	\$ (2)	\$ 1	\$ (0)	\$ 1	\$ (0)	\$ (0)	\$ 0	\$ 2,187	\$ (1)	\$ 0	\$ -	\$ -	\$ 2,186
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$88)	(\$60)	(\$432)	(\$60)	(\$139)	(\$97)	(\$252)	(\$483)	(\$24)	(\$127)	(\$47)	\$0	\$0	(\$1,809)
Total Net Reserves and IBNR:	\$ (88)	\$ (62)	\$ (431)	\$ (60)	\$ (138)	\$ (97)	\$ (252)	\$ (483)	\$ 2,164	\$ (128)	\$ (47)	\$ -	\$ -	\$ 377

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 7 (FY 92/93)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer	11%	2%	16%	3%	9%	5%	12%	25%	0%	6%	2%	8%	0%	100%
Retros All %														
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	81,897	130,495	118,048	143,021	154,187	148,414	176,580	286,689	-	164,580	54,699	92,271	-	1,550,881
Fnd Transfer	24,229	14,809	72,373	55,768	89,165	10,926	(49,846)	106,598	-	2,083	1,591	205,313	-	533,009
Clim Adj	(1,118,060)	(258,438)	(1,810,850)	(277,002)	(904,080)	(528,996)	(1,246,047)	(2,594,856)	-	(660,211)	(197,362)	(942,656)	-	(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.	-	(4)	1	1	(1)	-	(1)	(1)	-	1	-	3	-	(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)	(0)	(0)	0	0	(0)	0	(0)	(0)	-	0	(0)	0	-	(0)
Interest (4th QT)	(0)	(0)	0	0	(0)	0	(0)	(0)	-	0	(0)	0	-	(0)
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)	\$ (4)	\$ 1	\$ 1	\$ (1)	\$ 0	\$ (1)	\$ (1)	\$ -	\$ 1	\$ (0)	\$ 3	\$ -	\$ (1)
TOTAL	\$ (0)	\$ (4)	\$ 1	\$ 1	\$ (1)	\$ 0	\$ (1)	\$ (1)	\$ -	\$ 1	\$ (0)	\$ 3	\$ -	\$ (1)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$1,012)	(\$233)	(\$1,551)	(\$296)	(\$868)	(\$478)	(\$1,128)	(\$2,351)	\$0	(\$597)	(\$177)	(\$752)	\$0	(\$9,442)
Total Net Reserves and IBNR:	\$ (1,012)	\$ (237)	\$ (1,550)	\$ (295)	\$ (869)	\$ (478)	\$ (1,129)	\$ (2,352)	\$ -	\$ (596)	\$ (177)	\$ (749)	\$ -	\$ (9,443)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
 PROGRAM YEAR 8 (FY 93/94)
 JUNE 30, 2015

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All %	14%	3%	15%	3%	7%	7%	14%	24%	0%	3%	2%	7%	0%	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	119,839	33,755	223,527	136,799	95,753	115,801	193,972	221,630	-	126,215	67,826	102,684	-	1,437,803
Fnd Transfer	19,120	(137,874)	23,900	10,168	(85,633)	25,548	(579)	19,239	-	(81)	2,649	15,698	-	(107,845)
Clim Adj	(119,598)	(23,529)	(145,060)	(25,836)	(55,328)	(64,076)	(123,823)	(200,793)	-	(27,936)	(18,407)	(72,780)	-	(877,168)
Retros	(262,303)	24,032	(528,328)	(377,639)	(222,027)	(386,432)	(349,420)	(629,173)	-	(427,265)	(157,777)	(204,952)	-	(3,541,284)
Balance Fwd:	-	-	-	-	(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)	(0)	0	0	(0)	(0)	0	(0)	(0)	-	0	0	0	-	0
Interest (4th QT)	(0)	0	0	(0)	(0)	0	(0)	(0)	-	0	0	0	-	0
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)	\$ (1)	\$ 0	\$ (0)	\$ (0)	\$ -	\$ 0	\$ 0	\$ 0	\$ -	\$ 1
TOTAL	\$ (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	\$0
IBNR (2)	(\$116)	(\$23)	(\$129)	(\$26)	(\$58)	(\$62)	(\$120)	(\$196)	\$0	(\$27)	(\$18)	(\$58)	\$0	(\$832)
Total Net Reserves and IBNR:	\$ (116)	\$ (23)	\$ (129)	\$ (26)	\$ (59)	\$ (62)	\$ (120)	\$ (196)	\$ -	\$ (27)	\$ (18)	\$ (58)	\$ -	\$ (831)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
 PROGRAM YEAR 9 (FY 94/95)
 JUNE 30, 2015

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All %	16%	4%	13%	3%	6%	8%	15%	25%	0%	3%	2%	4%	0%	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	154,644	45,599	186,307	147,586	158,949	138,770	258,696	266,334	-	148,249	71,451	104,765	-	1,681,350
Fnd Transfer	236,245	(105,936)	272,319	35,074	82,428	125,549	-	344,105	-	(10,451)	(4,014)	29,450	-	1,004,769
Clim Adj	(216,759)	(50,270)	(254,861)	(32,597)	(75,115)	(114,461)	(198,377)	(340,381)	-	(44,178)	(33,236)	(78,958)	-	(1,439,192)
Retros	(444,982)	-	(671,207)	(419,519)	(463,296)	(480,886)	(342,871)	(890,857)	-	(438,954)	(146,593)	(222,896)	-	(4,522,061)
Balance Fwd:	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
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)	(0)	(0)	0	(0)	0	0	(0)	0	-	(0)	0	0	-	0
Interest (4th QT)	(0)	(0)	0	(0)	0	0	(0)	0	-	(0)	0	0	-	0
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	\$ (0)	\$ 0	\$ -	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0
TOTAL	\$ (0)	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ -	\$ (0)	\$ 0	\$ 0	\$ -	\$ 0
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$453)	(\$103)	(\$370)	(\$70)	(\$169)	(\$238)	(\$414)	(\$712)	\$0	(\$90)	(\$68)	(\$122)	\$0	(\$2,808)
Total Net Reserves and IBNR:	\$ (453)	\$ (103)	\$ (370)	\$ (70)	\$ (169)	\$ (238)	\$ (414)	\$ (712)	\$ -	\$ (90)	\$ (68)	\$ (122)	\$ -	\$ (2,808)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 10 (FY 95/96)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	15%	3%	14%	2%	8%	13%	14%	20%	0%	5%	3%	3%	0%	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	108,632	83,454	165,807	101,708	116,535	108,570	172,360	202,937	-	121,209	60,197	140,205	-	1,381,615
Fnd Transfer (3)	(273)	(148,145)	4,907	(355)	(3,380)	27,825	-	35,339	-	(19,731)	(8,336)	10	-	(112,139)
Clim Adj	(131,747)	(30,383)	(166,260)	(17,912)	(54,281)	(113,933)	(122,318)	(174,978)	-	(41,452)	(24,745)	(34,130)	-	(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.	-	(2)	1	-	-	1	-	1	-	-	-	-	-	(2)
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)	(0)	(0)	0	0	(0)	0	(0)	0	-	(0)	(0)	(0)	-	(0)
Interest (4th QT)	(0)	(0)	0	0	(0)	0	(0)	0	-	(0)	(0)	(0)	-	(0)
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)	\$ (2)	\$ 1	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 1	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (2)
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)
<p>(1) These percentages change beginning on the September report and are from the retro plan approved the prior June (2) Deposits are less "excess insurance" noted above. (3) Member's money moved from another pool layer or program year. (4) Member's money returned to them.</p>														
TOTAL	\$ (0)	\$ (2)	\$ 1	\$ 0	\$ (0)	\$ 1	\$ (0)	\$ 1	\$ -	\$ (0)	\$ (0)	\$ (0)	\$ -	\$ (2)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IBNR (2)	(\$278)	(\$64)	(\$267)	(\$37)	(\$145)	(\$246)	(\$261)	(\$374)	\$0	(\$87)	(\$52)	(\$48)	\$0	(\$1,859)
Total Net Reserves and IBNR:	\$ (278)	\$ (66)	\$ (266)	\$ (37)	\$ (145)	\$ (245)	\$ (261)	\$ (373)	\$ -	\$ (87)	\$ (52)	\$ (48)	\$ -	\$ (1,861)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 11 (FY 96/97)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	9%	3%	18%	4%	7%	11%	13%	16%	0%	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	107,273	98,153	193,196	104,650	111,007	106,801	243,098	239,289	-	121,698	96,810	157,733	43,777	1,623,484
Fnd Transfer (3)	224,596	(128,803)	186,487	92,130	173,629	275,793	28,775	343,273	-	139,512	(23,930)	(10,471)	194,393	1,495,384
Clim Adj	(220,454)	(71,970)	(431,525)	(89,859)	(170,145)	(267,649)	(302,508)	(381,236)	-	(137,885)	(73,669)	(52,351)	(189,717)	(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.	(2,853)	(935)	(5,587)	(1,163)	(2,203)	(3,464)	(3,919)	(4,934)	-	(1,785)	(955)	(678)	(2,455)	(30,932)
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(5)	(2)	(10)	(2)	(4)	(6)	(7)	(9)	-	(3)	(2)	(1)	(4)	(54)
Interest (2st QT)	(5)	(2)	(9)	(2)	(4)	(6)	(6)	(8)	-	(3)	(2)	(1)	(4)	(51)
Interest (3rd QT)	(6)	(2)	(12)	(3)	(5)	(8)	(9)	(11)	-	(4)	(2)	(1)	(5)	(68)
Interest (4th QT)	(6)	(2)	(11)	(2)	(4)	(7)	(8)	(10)	-	(4)	(2)	(1)	(5)	(61)
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(22)	(7)	(42)	(9)	(17)	(26)	(30)	(37)	-	(13)	(7)	(5)	(19)	(234)
TTL 9 xs 1	\$ (2,875)	\$ (942)	\$ (5,629)	\$ (1,172)	\$ (2,220)	\$ (3,490)	\$ (3,949)	\$ (4,971)	\$ -	\$ (1,798)	\$ (962)	\$ (683)	\$ (2,474)	\$ (31,166)
EXCESS INSURANCE	\$ (30,329)	\$ (12,190)	\$ (51,654)	\$ (31,574)	\$ (30,532)	\$ (37,401)	\$ (37,127)	\$ (69,525)	\$ -	\$ (42,162)	\$ (12,914)	\$ (19,994)	\$ (9,506)	\$ (384,908)

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

TOTAL	\$ (2,875)	\$ (942)	\$ (5,629)	\$ (1,172)	\$ (2,220)	\$ (3,490)	\$ (3,949)	\$ (4,971)	\$ -	\$ (1,798)	\$ (962)	\$ (683)	\$ (2,474)	\$ (31,166)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
IBNR (2)	(\$372)	(\$121)	(\$728)	(\$152)	(\$287)	(\$452)	(\$510)	(\$643)	\$0	(\$233)	(\$124)	(\$88)	(\$320)	(4,030)
Total Net Reserves and IBNR:	\$ (3,246)	\$ (1,063)	\$ (6,357)	\$ (1,323)	\$ (2,507)	\$ (3,942)	\$ (4,459)	\$ (5,614)	\$ -	\$ (2,031)	\$ (1,086)	\$ (771)	\$ (2,794)	\$ (35,196)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 12 (FY 97/98)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	7%	4%	23%	3%	12%	10%	10%	11%	0%	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	133,673	52,887	151,492	93,446	102,198	109,574	134,466	230,950	-	118,202	71,391	129,179	74,634	1,402,092
Fnd Transfer (3)	(8,903)	(61,189)	103,191	78,808	300,311	210,867	(2,821)	(344,963)	-	24,408	(108,129)	(5,459)	(2,888)	183,233
Clim Adj	(147,477)	(82,742)	(469,691)	(70,998)	(254,293)	(207,677)	(218,088)	(231,135)	-	(179,431)	(66,276)	(39,570)	(116,084)	(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.	-	(1)	(1)	-	1	-	-	-	-	-	(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)	(0)	(0)	(0)	(0)	0	0	0	0	-	0	(0)	0	(0)	(0)
Interest (4th QT)	(0)	(0)	(0)	(0)	0	0	0	0	-	0	(0)	0	(0)	(0)
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)	\$ (1)	\$ (1)	\$ (0)	\$ 1	\$ 0	\$ 0	\$ 0	\$ -	\$ 0	\$ (1)	\$ 0	\$ (0)	\$ (0)
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)	\$ (1)	\$ (1)	\$ (0)	\$ 1	\$ 0	\$ 0	\$ 0	\$ -	\$ 0	\$ (1)	\$ 0	\$ (0)	\$ (0)
ACCEL Reserves (1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-
IBNR (2)	(\$463)	(\$260)	(\$1,474)	(\$223)	(\$798)	(\$652)	(\$684)	(\$725)	\$0	(\$563)	(\$208)	(\$124)	(\$364)	(6,537)
Total Net Reserves and IBNR:	\$ (463)	\$ (261)	\$ (1,475)	\$ (223)	\$ (797)	\$ (652)	\$ (684)	\$ (725)	\$ -	\$ (563)	\$ (209)	\$ (124)	\$ (364)	\$ (6,537)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 13 (FY 98/99)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	8%	3%	26%	5%	15%	11%	11%	9%	0%	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	59,883	36,532	211,760	79,757	76,279	82,999	109,144	190,517	-	-	28,961	44,297	44,873	965,003
Fnd Transfer (3)	(181,044)	(81,388)	(711)	3,809	(221,227)	(232,641)	(350)	11	-	-	(34,894)	(1,213)	23	(749,625)
Clim Adj	(170)	(80)	(672)	(123)	(273)	(265)	(273)	(224)	-	-	(76)	(57)	(124)	(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.	-	(1)	-	-	-	-	-	-	-	-	(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)	0	(0)	(0)	0	0	(0)	0	0	-	-	(0)	0	(0)	(0)
Interest (4th QT)	0	(0)	(0)	0	0	(0)	0	0	-	-	(0)	0	(0)	(0)
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	\$ (1)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ -	\$ (1)	\$ 0	\$ (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)
<p>(1) These percentages change beginning on the September report and are from the retro plan approved the prior June (2) Deposits are less "excess insurance" noted above. (3) Member's money moved from another pool layer or program year. (4) Member's money returned to them.</p>														
TOTAL	\$ 0	\$ (1)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ -	\$ (1)	\$ 0	\$ (0)	\$ (1)
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Reserves and IBNR:	\$ 0	\$ (1)	\$ (0)	\$ 0	\$ 0	\$ (0)	\$ 0	\$ 0	\$ -	\$ -	\$ (1)	\$ 0	\$ (0)	\$ (1)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 14 (FY 99/00)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	8%	3%	28%	7%	13%	7%	13%	9%	0%	0%	3%	3%	4%	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	63,639	99,666	107,236	199,820	-	-	45,450	37,874	47,914	1,031,712
Fnd Transfer (3)	(210)	(96,111)	(10,141)	10,925	(43,587)	(41,672)	(95,530)	4	-	-	(112,236)	(2,558)	7	(391,109)
Clim Adj	(47)	(20)	(210)	(47)	(70)	(51)	(91)	(47)	-	-	(21)	(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.	-	(2)	-	-	-	-	(1)	-	-	-	(2)	-	-	(6)
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)	0	(0)	(0)	(0)	(0)	(0)	(0)	0	-	-	(0)	(0)	(0)	(0)
Interest (4th QT)	0	(0)	(0)	(0)	(0)	(0)	(0)	0	-	-	(0)	(0)	(0)	(0)
Fnd Transfer (3)	-	-	-	-	-	-	-	0	-	-	(0)	(0)	(0)	(0)
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	0	(0)	(0)	(0)	(0)	(0)	(0)	0	-	-	(0)	(0)	(0)	(0)
TTL. 9 xs 1	\$ 0	\$ (2)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)	\$ 0	\$ -	\$ (2)	\$ (0)	\$ (0)	\$ (6)
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)
<p>(1) These percentages change beginning on the September report and are from the retro plan approved the prior June (2) Deposits are less "excess insurance" noted above. (3) Member's money moved from another pool layer or program year. (4) Member's money returned to them.</p>														
TOTAL	\$ 0	\$ (2)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)	\$ 0	\$ -	\$ (2)	\$ (0)	\$ (0)	\$ (6)
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Reserves and IBNR:	\$ 0	\$ (2)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (0)	\$ (1)	\$ 0	\$ -	\$ (2)	\$ (0)	\$ (0)	\$ (6)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 15 (FY 00/01)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	8%	3%	29%	7%	13%	7%	13%	9%	0%	0%	3%	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	62,611	45,146	148,415	67,706	72,599	75,157	124,916	180,320	-	-	37,723	58,134	46,907	919,633
Fnd Transfer (3)	(8,201)	(104,325)	(578,365)	(21,441)	(252,714)	(56,826)	(289,965)	(14,445)	-	-	(112,438)	(152,415)	(135,020)	(1,726,155)
Clim Adj	(872)	(252)	(2,274)	(532)	(1,051)	(780)	(1,107)	(725)	-	-	(200)	(294)	(277)	(8,363)
Retros (4)	(247,000)	-	-	(256,013)	(5,659)	(249,636)	-	(665,204)	-	-	-	(15,000)	(4,749)	(1,443,261)
Balance Fwd.	-	(2)	(7)	-	(4)	-	(7)	-	-	-	(2)	(2)	(2)	(26)
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)	(0)	(0)	(0)	0	(0)	(0)	(0)	0	-	-	(0)	(0)	(0)	(0)
Interest (4th QT)	(0)	(0)	(0)	0	(0)	(0)	(0)	0	-	-	(0)	(0)	(0)	(0)
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)	\$ (2)	\$ (7)	\$ 0	\$ (4)	\$ (0)	\$ (7)	\$ 0	\$ -	\$ -	\$ (2)	\$ (2)	\$ (2)	\$ (26)
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)
<p>(1) These percentages change beginning on the September report and are from the retro plan approved the prior June (2) Deposits are less "excess insurance" noted above. (3) Member's money moved from another pool layer or program year. (4) Member's money returned to them.</p>														
TOTAL	\$ (0)	\$ (2)	\$ (7)	\$ 0	\$ (4)	\$ (0)	\$ (7)	\$ 0	\$ -	\$ -	\$ (2)	\$ (2)	\$ (2)	\$ (26)
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Reserves and IBNR:	\$ (0)	\$ (2)	\$ (7)	\$ 0	\$ (4)	\$ (0)	\$ (7)	\$ 0	\$ -	\$ -	\$ (2)	\$ (2)	\$ (2)	\$ (26)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 16 (FY 01/02)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	9%	3%	27%	7%	8%	9%	13%	13%	0%	0%	2%	4%	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	991,986
Fnd Transfer (3)	(70,745)	(88,109)	(685,008)	-	(135,757)	(8,844)	(268,383)	(755,578)	-	-	(127,354)	(187,330)	(155,972)	(2,483,080)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	(232,000)	-	-	(285,219)	(118,366)	(400,000)	-	(39,325)	-	-	-	-	-	(1,074,910)
Balance Fwd.	(1)	(1)	(11)	-	(2)	(4)	(5)	(12)	-	-	(2)	(3)	(3)	(44)
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(0)	(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)	(0)
Interest (3rd QT)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Interest (4th QT)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
TTL. 9 xs 1	\$ (1)	\$ (1)	\$ (11)	\$ (0)	\$ (2)	\$ (4)	\$ (5)	\$ (12)	\$ -	\$ -	\$ (2)	\$ (3)	\$ (3)	\$ (44)
EXCESS INSURANCE	(164,712)	(75,813)	(198,848)	(148,740)	(183,732)	(188,661)	(181,562)	(259,995)	-	-	(80,202)	(127,600)	(116,045)	\$ (1,725,910)
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June														
(2) Deposits are less "excess insurance" noted above.														
(3) Member's money moved from another pool layer or program year.														
(4) Member's money returned to them.														
TOTAL	\$ (1)	\$ (1)	\$ (11)	\$ (0)	\$ (2)	\$ (4)	\$ (5)	\$ (12)	\$ -	\$ -	\$ (2)	\$ (3)	\$ (3)	\$ (44)
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Reserves and IBNR:	\$ (1)	\$ (1)	\$ (11)	\$ (0)	\$ (2)	\$ (4)	\$ (5)	\$ (12)	\$ -	\$ -	\$ (2)	\$ (3)	\$ (3)	\$ (44)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 17 (FY 02/03)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	8%	3%	23%	6%	11%	10%	12%	16%	0%	0%	2%	5%	5%	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	61,317	23,440	178,928	70,025	57,394	98,664	123,695	164,844	-	-	27,760	33,840	19,626	859,532
Fnd Transfer (3)	(184,688)	44	(149,989)	(169,124)	-	(338,513)	226,128	190,548	-	-	(1,768)	(250,461)	-	(677,823)
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	(311,248)	-	(50,000)	(50,000)	-	-	-	-	-	-	(411,248)
Balance Fwd.	127,310	106,222	525,050	(168,863)	254,534	16,745	495,975	952,776	-	-	120,823	(88,607)	103,262	2,445,226
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	221	184	912	(293)	442	29	861	1,655	-	-	210	(154)	179	4,247
Interest (2nd QT)	210	175	866	(278)	420	3	818	5	-	-	199	(146)	170	2,441
Interest (3rd QT)	278	232	1,147	(369)	556	4	1,083	6	-	-	264	(194)	226	3,233
Interest (4th QT)	253	211	1,043	(335)	506	3	985	6	-	-	240	(176)	205	2,940
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	(15,000)	-	(950,000)	-	-	-	-	-	(965,000)
CY Adjs	962	803	3,967	(1,276)	1,923	(14,961)	3,748	(948,329)	-	-	913	(670)	780	(952,139)
TTL 9 xs 1	\$ 128,272	\$ 107,025	\$ 529,017	\$ (170,139)	\$ 256,457	\$ 1,784	\$ 499,723	\$ 4,447	\$ -	\$ -	\$ 121,736	\$ (89,277)	\$ 104,042	\$ 1,493,087
EXCESS INSURANCE	(164,712)	(75,813)	(198,848)	(148,740)	(183,732)	(188,661)	(181,562)	(259,995)	-	-	(80,202)	(127,600)	(116,045)	\$ (1,725,910)
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June														
(2) Deposits are less "excess insurance" noted above.														
(3) Member's money moved from another pool layer or program year.														
(4) Member's money returned to them.														
TOTAL	\$ 128,272	\$ 107,025	\$ 529,017	\$ (170,139)	\$ 256,457	\$ 1,784	\$ 499,723	\$ 4,447	\$ -	\$ -	\$ 121,736	\$ (89,277)	\$ 104,042	\$ 1,493,087
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Reserves and IBNR:	\$ 128,272	\$ 107,025	\$ 529,017	\$ (170,139)	\$ 256,457	\$ 1,784	\$ 499,723	\$ 4,447	\$ -	\$ -	\$ 121,736	\$ (89,277)	\$ 104,042	\$ 1,493,087

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 18 (FY 03/04)
JUNE 30, 2015

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	10%	4%	20%	4%	12%	12%	13%	14%	0%	0%	1%	4%	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	100	5,858	16,829	17,804	2,650	39,358	8,659	55,870	-	-	15,061	17,290	(7,693)	171,786
Fnd Transfer (3)	34,200	581,217	355,990	-	78,706	(356)	372,938	48,196	-	-	525,817	10,177	99,457	2,106,342
Clim Adj	(353,707)	(155,163)	(696,570)	(158,150)	(436,954)	(426,214)	(463,540)	(505,786)	-	-	(34,928)	(142,588)	(152,484)	(3,526,085)
Retros (4)	-	-	-	(49,000)	-	-	-	-	-	-	-	-	-	(49,000)
Balance Fwd.	(159,841)	497,260	6	(42,982)	(51,794)	(100,112)	68,976	15,694	-	-	578,033	-	(11,826)	793,414
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(278)	864	0	(75)	(90)	(174)	120	27	-	-	1,004	(0)	(21)	1,378
Interest (2st QT)	(264)	820	0	(71)	(85)	(165)	114	(57)	-	-	953	(0)	(20)	1,226
Interest (3rd QT)	(349)	1,086	0	(94)	(113)	(219)	151	(75)	-	-	1,262	(0)	(26)	1,624
Interest (4th QT)	(318)	988	0	(85)	(103)	(199)	137	(68)	-	-	1,148	(0)	(23)	1,477
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	(50,000)	-	-	-	-	-	-	(50,000)
CY Adjs	(1,208)	3,757	0	(325)	(391)	(756)	521	(50,172)	-	-	4,368	(0)	(89)	(44,296)
TTL. 9 xs 1	\$ (161,049)	\$ 501,017	\$ 6	\$ (43,307)	\$ (52,185)	\$ (100,868)	\$ 69,497	\$ (34,478)	\$ -	\$ -	\$ 582,401	\$ (0)	\$ (11,915)	\$ 749,118
ACCEL Dep (.60 x pyrll)	\$ 403,818	\$ 152,129	\$ 637,721	\$ 414,394	\$ 441,360	\$ 457,349	\$ 384,894	\$ 936,000	\$ -	\$ -	\$ 184,305	\$ 272,876	\$ 264,000	\$ 4,548,846
Less Excess Insurance	\$ (216,890)	\$ (81,709)	\$ (342,519)	\$ (222,571)	\$ (237,054)	\$ (245,642)	\$ (206,727)	\$ (502,725)	\$ -	\$ -	\$ (98,990)	\$ (146,561)	\$ (141,795)	\$ (2,443,183)
Less ACCEL Admin Fee (5)	\$ (30,000)	\$ -	\$ -	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ (150,000)
Total Unaudited Deposit(2)	\$ 156,928	\$ 70,420	\$ 295,202	\$ 161,823	\$ 174,306	\$ 211,707	\$ 148,167	\$ 433,275	\$ -	\$ -	\$ 85,315	\$ 126,315	\$ 92,205	\$ 1,955,663

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

TOTAL	\$ (161,049)	\$ 501,017	\$ 6	\$ (43,307)	\$ (52,185)	\$ (100,868)	\$ 69,497	\$ (34,478)	\$ -	\$ -	\$ 582,401	\$ (0)	\$ (11,915)	\$ 749,118
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(4,205)	(1,844)	(8,280)	(1,880)	(5,194)	(5,066)	(5,510)	(6,012)	-	-	(415)	(1,695)	(1,813)	(41,915)
Total Net Reserves and IBNR:	\$ (165,253)	\$ 499,173	\$ (8,274)	\$ (45,187)	\$ (57,379)	\$ (105,935)	\$ 63,987	\$ (40,491)	\$ -	\$ -	\$ 581,986	\$ (1,695)	\$ (13,728)	\$ 707,203

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 19 (FY 04/05)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer	7%	6%	17%	3%	12%	9%	13%	17%	0%	6%	1%	5%	4%	100%
Retros All % (1)														
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	21,746	3,331	29,814	16,468	13,897	23,453	16,828	10,475	-	7,479	5,904	7,887	6,892	164,175
Fnd Transfer (3)	-	369,770	9,073	-	-	-	167,285	-	-	(83,274)	-	-	-	462,854
Clim Adj	(176,648)	(139,073)	(399,883)	(72,913)	(287,679)	(225,049)	(322,257)	(405,890)	-	(133,824)	(21,859)	(112,622)	(91,468)	(2,389,164)
Retros (4)	-	-	-	(38,000)	-	-	-	-	-	-	-	-	-	(38,000)
Balance Fwd.	67,177	306,874	(51)	113,939	(59,292)	74,010	70,554	17,489	-	42,240	69,777	24,577	26,217	753,511
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	117	533	(0)	198	(103)	129	123	30	-	73	121	1	46	1,267
Interest (2st QT)	111	506	(0)	188	(98)	7	116	29	-	70	115	1	43	1,088
Interest (3rd QT)	(128)	454	(622)	135	(577)	(341)	(347)	(593)	-	(116)	118	(174)	(85)	(2,275)
Interest (4th QT)	(116)	413	(566)	123	(525)	(310)	(316)	(539)	-	(105)	108	(158)	(77)	(2,069)
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	(126,912)	(99,916)	(287,295)	(52,384)	(206,682)	(161,685)	(231,525)	(291,611)	-	(96,146)	(15,705)	(80,913)	(65,714)	(1,716,488)
Retros (4)	-	-	-	(70,000)	-	-	-	-	-	-	-	(24,000)	-	(94,000)
CY Adjs	(126,929)	(98,010)	(288,483)	(51,740)	(207,984)	(232,201)	(231,949)	(292,684)	-	(96,224)	(15,243)	(105,243)	(65,787)	(1,812,477)
TTL. 9 xs 1	\$ (59,752)	\$ 208,864	\$ (288,534)	\$ 62,199	\$ (267,276)	\$ (158,191)	\$ (161,395)	\$ (275,195)	\$ -	\$ (53,984)	\$ 54,534	\$ (80,666)	\$ (39,570)	\$ (1,058,966)
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	\$ (59,752)	\$ 208,864	\$ (288,534)	\$ 62,199	\$ (267,276)	\$ (158,191)	\$ (161,395)	\$ (275,195)	\$ -	\$ (53,984)	\$ 54,534	\$ (80,666)	\$ (39,570)	\$ (1,058,966)
ACCEL Reserves (1)	(92,421)	(72,762)	(209,217)	(38,148)	(150,512)	(117,744)	(168,603)	(212,360)	-	(70,016)	(11,437)	(58,924)	(47,855)	(1,250,000)
IBNR (2)	(2,650)	(2,086)	(5,998)	(1,094)	(4,315)	(3,376)	(4,834)	(6,088)	-	(2,007)	(328)	(1,689)	(1,372)	(35,836)
Total Net Reserves and IBNR:	\$ (154,823)	\$ 134,016	\$ (503,749)	\$ 22,958	\$ (422,103)	\$ (279,311)	\$ (334,832)	\$ (493,643)	\$ -	\$ (126,008)	\$ 42,770	\$ (141,279)	\$ (88,798)	\$ (2,344,802)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 20 (FY 05/06)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer	9%	5%	15%	3%	14%	10%	13%	18%	0%	7%	1%	4%	2%	100%
Retros All % (1)														
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	28,001	9,152	75,960	35,417	29,225	29,330	29,201	97,045	-	34,114	11,849	21,118	15,683	416,093
Fnd Transfer (3)	-	109,093	363,069	-	3,961	-	288,459	-	-	(19,707)	3,132	349,259	-	1,097,266
Clim Adj	(388,589)	(224,986)	(672,298)	(120,703)	(619,541)	(433,615)	(594,935)	(784,976)	-	(320,082)	(47,114)	(170,269)	(80,644)	(4,457,753)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	(91,530)	2	317,416	214,415	(293,726)	(105,496)	4	57,306	-	20,970	75,487	378,492	78,356	651,698
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	(159)	0	551	372	(510)	(183)	0	100	-	36	131	6	136	481
Interest (2nd QT)	(151)	0	523	354	(484)	(174)	0	94	-	35	124	6	129	456
Interest (3rd QT)	(200)	0	693	468	(642)	(230)	0	125	-	46	165	8	171	604
Interest (4th QT)	(182)	0	631	426	(583)	(210)	0	114	-	42	150	7	156	550
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	(375,000)	-	(375,000)
CY Adjs	(692)	0	2,398	1,620	(2,219)	(797)	0	433	-	158	570	(374,974)	592	(372,909)
TTL 9 xs 1	\$ (92,222)	\$ 2	\$ 319,814	\$ 216,035	\$ (295,945)	\$ (106,293)	\$ 4	\$ 57,739	\$ -	\$ 21,128	\$ 76,057	\$ 3,518	\$ 78,948	\$ 278,789

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	\$ (92,222)	\$ 2	\$ 319,814	\$ 216,035	\$ (295,945)	\$ (106,293)	\$ 4	\$ 57,739	\$ -	\$ 21,128	\$ 76,057	\$ 3,518	\$ 78,948	\$ 278,789
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(4,642)	(2,687)	(8,030)	(1,442)	(7,400)	(5,179)	(7,106)	(9,376)	-	(3,823)	(563)	(2,034)	(963)	(53,247)
Total Net Reserves and IBNR:	\$ (96,863)	\$ (2,685)	\$ 311,784	\$ 214,593	\$ (303,346)	\$ (111,473)	\$ (7,102)	\$ 48,363	\$ -	\$ 17,305	\$ 75,495	\$ 1,485	\$ 77,985	\$ 225,542

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 21 (FY 06/07)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	10%	6%	14%	2%	10%	7%	14%	19%	0%	10%	1%	3%	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	128,133	46,415	224,824	122,380	134,461	143,000	127,637	303,844	-	165,203	49,408	86,373	74,385	1,606,062
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	(60,005)	(35,290)	(89,729)	(11,128)	(59,878)	(46,530)	(88,765)	(116,722)	-	(64,275)	(7,824)	(19,864)	(21,089)	(621,098)
Retros (4)	-	-	-	(252,000)	-	-	-	-	-	-	-	-	-	(252,000)
Balance Fwd.	553,360	188,666	1,002,217	319,593	608,377	648,632	523,857	1,346,955	-	749,280	223,975	401,766	349,820	6,916,500
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	961	328	1,741	555	1,057	1,127	910	2,339	-	1,301	389	522	608	11,837
Interest (2st QT)	912	311	1,653	527	1,003	550	864	2,221	-	1,236	369	496	577	10,719
Interest (3rd QT)	1,209	412	2,189	698	1,329	729	1,144	2,942	-	1,636	489	657	764	14,198
Interest (4th QT)	1,099	375	1,991	635	1,208	663	1,041	2,676	-	1,488	445	597	695	12,913
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	(315,000)	-	-	-	-	-	(101,000)	-	(416,000)
CY Adjs	4,181	1,426	7,573	2,415	4,597	(311,932)	3,958	10,178	-	5,662	1,692	(98,727)	2,643	(366,334)
TTL 9 xs 1	\$ 557,541	\$ 190,092	\$ 1,009,790	\$ 322,008	\$ 612,974	\$ 336,700	\$ 527,815	\$ 1,357,133	\$ -	\$ 754,942	\$ 225,667	\$ 303,039	\$ 352,463	\$ 6,550,166

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	\$ 557,541	\$ 190,092	\$ 1,009,790	\$ 322,008	\$ 612,974	\$ 336,700	\$ 527,815	\$ 1,357,133	\$ -	\$ 754,942	\$ 225,667	\$ 303,039	\$ 352,463	\$ 6,550,166
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(8,299)	(4,881)	(12,410)	(1,539)	(8,282)	(6,435)	(12,277)	(16,143)	-	(8,890)	(1,082)	(2,747)	(2,917)	(85,902)
Total Net Reserves and IBNR:	\$ 549,242	\$ 185,211	\$ 997,380	\$ 320,469	\$ 604,692	\$ 330,265	\$ 515,539	\$ 1,340,989	\$ -	\$ 746,052	\$ 224,585	\$ 300,291	\$ 349,547	\$ 6,464,264

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 22 (FY 07/08)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	5%	3%	19%	5%	7%	6%	23%	16%	0%	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	82,281	29,608	142,545	78,060	89,744	93,861	73,794	194,745	-	92,470	30,413	56,849	50,281	1,014,651
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	(117,161)	(70,534)	(440,344)	(111,151)	(168,531)	(133,321)	(551,311)	(379,156)	-	(156,547)	(70,534)	(80,949)	(71,596)	(2,351,133)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	385,655	112,943	453,708	365,871	383,835	440,231	(57,196)	820,778	-	410,944	117,951	266,456	235,672	3,936,846
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	670	196	788	635	667	765	(99)	1,425	-	714	205	463	409	6,837
Interest (2st QT)	636	186	748	603	633	726	(94)	1,353	-	678	194	439	389	6,492
Interest (3rd QT)	842	247	991	799	838	961	(125)	1,793	-	898	258	582	515	8,598
Interest (4th QT)	766	224	901	727	762	874	(114)	1,630	-	816	234	529	468	7,820
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	2,914	853	3,428	2,765	2,900	3,326	(432)	6,202	-	3,105	891	2,013	1,781	29,748
TTL 9 xs 1	\$ 388,569	\$ 113,796	\$ 457,136	\$ 368,636	\$ 386,735	\$ 443,557	\$ (57,628)	\$ 826,980	\$ -	\$ 414,049	\$ 118,842	\$ 268,469	\$ 237,453	\$ 3,966,594

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

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

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

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

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

(4) Member's money returned to them.

TOTAL	\$ 388,569	\$ 113,796	\$ 457,136	\$ 368,636	\$ 386,735	\$ 443,557	\$ (57,628)	\$ 826,980	\$ -	\$ 414,049	\$ 118,842	\$ 268,469	\$ 237,453	\$ 3,966,594
ACCEL Reserves (1)	(17,690)	(10,650)	(61,766)	(16,783)	(19,461)	(20,130)	(108,916)	(42,284)	-	(23,637)	(10,650)	(12,223)	(10,810)	(355,000)
IBNR (2)	(4,030)	(2,426)	(14,070)	(3,823)	(4,433)	(4,586)	(24,810)	(9,632)	-	(5,384)	(2,426)	(2,784)	(2,463)	(80,867)
Total Net Reserves and IBNR:	\$ 366,849	\$ 100,720	\$ 381,301	\$ 348,030	\$ 362,842	\$ 418,842	\$ (191,355)	\$ 775,064	\$ -	\$ 385,028	\$ 105,766	\$ 253,463	\$ 224,180	\$ 3,530,727

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 23 (FY 08/09)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	8%	3%	15%	8%	9%	9%	8%	18%	0%	10%	3%	5%	5%	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	57,786	22,163	106,301	57,086	60,252	66,609	57,116	131,226	-	70,679	23,360	40,018	33,336	725,932
Fnd Transfer (3)	(77)	73	(280)	(46)	(384)	(17)	(273)	(882)	-	1,716	-	-	-	(168)
Clim Adj	(110,335)	(65,949)	(202,987)	(108,994)	(581,749)	(127,169)	(109,084)	(549,065)	-	(134,682)	(65,949)	(76,402)	(65,949)	(2,198,315)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	388,014	126,402	713,695	383,331	(33,078)	447,293	383,406	600,997	-	475,590	136,856	268,740	221,701	4,112,948
Current Year:														
Dep Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	674	220	1,240	666	(57)	777	666	1,044	-	826	238	467	385	7,143
Interest (2st QT)	640	208	1,177	632	(55)	738	632	991	-	784	226	443	366	6,782
Interest (3rd QT)	847	276	1,559	837	(72)	977	837	1,313	-	1,039	299	587	484	8,983
Interest (4th QT)	672	192	1,236	664	(510)	775	664	752	-	699	213	466	381	6,204
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	(49,669)	(29,689)	(91,379)	(49,066)	(223,621)	(57,248)	(49,107)	(222,619)	-	(123,450)	(29,689)	(34,394)	(29,689)	(989,620)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adj	(46,836)	(28,793)	(86,168)	(46,267)	(224,315)	(53,982)	(46,307)	(218,520)	-	(120,102)	(28,714)	(32,432)	(28,073)	(960,508)
TTL 9 xs 1	\$ 341,178	\$ 97,609	\$ 627,527	\$ 337,064	\$ (257,393)	\$ 393,311	\$ 337,099	\$ 382,477	\$ -	\$ 355,488	\$ 108,142	\$ 236,308	\$ 193,628	\$ 3,152,440

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

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

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

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

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

(4) Member's money returned to them.

TOTAL	\$ 341,178	\$ 97,609	\$ 627,527	\$ 337,064	\$ (257,393)	\$ 393,311	\$ 337,099	\$ 382,477	\$ -	\$ 355,488	\$ 108,142	\$ 236,308	\$ 193,628	\$ 3,152,440
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(19,809)	(11,841)	(36,444)	(19,569)	(89,186)	(22,832)	(19,585)	(88,786)	-	(49,235)	(11,841)	(13,717)	(11,841)	(394,685)
Total Net Reserves and IBNR:	\$ 321,369	\$ 85,769	\$ 591,083	\$ 317,495	\$ (346,579)	\$ 370,479	\$ 317,514	\$ 293,691	\$ -	\$ 306,253	\$ 96,302	\$ 222,591	\$ 181,788	\$ 2,757,755

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 24 (FY 09/10)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	7%	3%	15%	8%	8%	9%	8%	19%	0%	10%	3%	6%	5%	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	32,970	13,924	66,598	35,702	37,049	39,514	34,435	85,004	-	44,421	14,575	25,340	21,638	451,170
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	471,151	200,344	964,286	512,493	531,698	569,178	496,670	1,236,929	-	636,838	210,110	364,871	311,899	6,506,467
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	818	348	1,675	890	923	989	863	2,148	-	1,106	365	634	542	11,300
Interest (2nd QT)	777	330	1,590	845	877	939	819	2,040	-	1,050	346	602	514	10,729
Interest (3rd QT)	1,029	438	2,106	1,119	1,161	1,243	1,085	2,702	-	1,391	459	797	681	14,211
Interest (4th QT)	936	398	1,915	1,018	1,056	1,131	987	2,457	-	1,265	417	725	620	12,924
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	3,560	1,514	7,286	3,873	4,018	4,301	3,753	9,346	-	4,812	1,588	2,757	2,357	49,164
TTL. 9 xs 1	\$ 474,711	\$ 201,858	\$ 971,572	\$ 516,366	\$ 535,716	\$ 573,479	\$ 500,423	\$ 1,246,275	\$ -	\$ 641,650	\$ 211,698	\$ 367,628	\$ 314,256	\$ 6,555,631

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

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

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

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

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

(4) Member's money returned to them.

TOTAL	\$ 474,711	\$ 201,858	\$ 971,572	\$ 516,366	\$ 535,716	\$ 573,479	\$ 500,423	\$ 1,246,275	\$ -	\$ 641,650	\$ 211,698	\$ 367,628	\$ 314,256	\$ 6,555,631
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(58,759)	(24,998)	(120,378)	(63,936)	(66,331)	(71,027)	(61,985)	(154,470)	-	(79,442)	(26,221)	(45,530)	(38,923)	(812,000)
Total Net Reserves and IBNR:	\$ 415,952	\$ 176,859	\$ 851,195	\$ 452,429	\$ 469,384	\$ 502,452	\$ 438,438	\$ 1,091,805	\$ -	\$ 562,208	\$ 185,477	\$ 322,098	\$ 275,333	\$ 5,743,631

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 25 (FY 10/11)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	7%	3%	15%	8%	8%	9%	8%	19%	0%	10%	3%	6%	5%	100%
Prior Years:														
Aud Dep (2)	\$ 485,800	\$ 207,540	\$ 1,017,744	\$ 515,208	\$ 538,163	\$ 610,569	\$ 510,268	\$ 1,269,562	\$ -	\$ 673,628	\$ 229,351	\$ 385,814	\$ 308,836	\$ 6,752,483
Interest	25,000	10,720	52,374	26,513	27,695	31,421	26,259	65,333	-	34,666	11,803	19,855	15,893	347,532
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	510,800	218,260	1,070,118	541,721	565,858	641,990	536,527	1,334,895	-	708,294	241,154	405,669	324,729	7,100,015
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	887	379	1,859	941	983	1,115	932	2,318	-	1,230	419	705	564	12,331
Interest (2nd QT)	842	360	1,765	893	933	1,059	885	2,201	-	1,168	398	669	535	11,708
Interest (3rd QT)	1,116	477	2,337	1,183	1,236	1,402	1,172	2,916	-	1,547	527	886	709	15,507
Interest (4th QT)	1,015	434	2,126	1,076	1,124	1,275	1,066	2,652	-	1,407	479	806	645	14,103
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	3,860	1,649	8,086	4,093	4,276	4,851	4,054	10,087	-	5,352	1,822	3,065	2,454	53,649
TTL 9 xs 1	\$ 514,660	\$ 219,909	\$ 1,078,204	\$ 545,814	\$ 570,134	\$ 646,841	\$ 540,581	\$ 1,344,982	\$ -	\$ 713,646	\$ 242,976	\$ 408,734	\$ 327,183	\$ 7,153,664

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

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

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

TOTAL	\$ 514,660	\$ 219,909	\$ 1,078,204	\$ 545,814	\$ 570,134	\$ 646,841	\$ 540,581	\$ 1,344,982	\$ -	\$ 713,646	\$ 242,976	\$ 408,734	\$ 327,183	\$ 7,153,664
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(113,312)	(48,408)	(237,386)	(120,171)	(125,525)	(142,414)	(119,019)	(296,122)	-	(157,122)	(53,496)	(89,990)	(72,035)	(1,575,000)
Total Net Reserves and IBNR:	\$ 401,348	\$ 171,501	\$ 840,818	\$ 425,643	\$ 444,609	\$ 504,427	\$ 421,562	\$ 1,048,859	\$ -	\$ 556,524	\$ 189,481	\$ 318,744	\$ 255,148	\$ 5,578,664

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 26 (FY 11/12)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	7%	3%	15%	7%	8%	9%	7%	18%	0%	11%	3%	6%	5%	100%
Prior Years:														
Aud Dep (2)	\$ 428,095	\$ 195,889	\$ 989,105	\$ 477,859	\$ 509,015	\$ 572,773	\$ 473,885	\$ 1,182,713	\$ -	\$ 703,382	\$ 214,633	\$ 363,501	\$ 292,182	\$ 6,403,032
Interest	13,711	6,314	31,678	15,304	16,302	18,344	15,177	37,879	-	22,527	6,874	11,642	9,358	205,111
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	(152)	(70)	(351)	(170)	(181)	(203)	(168)	(420)	-	(250)	(76)	(129)	(104)	(2,274)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	441,654	202,133	1,020,432	492,994	525,136	590,914	488,894	1,220,172	-	725,659	221,431	375,014	301,436	6,605,869
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	767	351	1,772	856	912	1,026	849	2,119	-	1,260	385	651	524	11,473
Interest (2st QT)	728	333	1,683	813	866	974	806	2,012	-	1,197	365	618	497	10,893
Interest (3rd QT)	965	441	2,229	1,077	1,147	1,291	1,068	2,665	-	1,585	484	819	658	14,428
Interest (4th QT)	877	402	2,027	979	1,043	1,174	971	2,424	-	1,441	440	745	599	13,122
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	3,337	1,527	7,711	3,725	3,968	4,465	3,694	9,220	-	5,483	1,673	2,834	2,278	49,915
TTL 9 xs 1	\$ 444,991	\$ 203,660	\$ 1,028,143	\$ 496,719	\$ 529,104	\$ 595,379	\$ 492,588	\$ 1,229,392	\$ -	\$ 731,142	\$ 223,104	\$ 377,848	\$ 303,714	\$ 6,655,784

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

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

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

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

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

(4) Member's money returned to them.

TOTAL	\$ 444,991	\$ 203,660	\$ 1,028,143	\$ 496,719	\$ 529,104	\$ 595,379	\$ 492,588	\$ 1,229,392	\$ -	\$ 731,142	\$ 223,104	\$ 377,848	\$ 303,714	\$ 6,655,784
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(187,987)	(86,020)	(434,340)	(209,839)	(223,521)	(251,518)	(208,095)	(519,358)	-	(308,872)	(94,250)	(159,622)	(128,304)	(2,811,726)
Total Net Reserves and IBNR:	\$ 257,005	\$ 117,641	\$ 593,802	\$ 286,880	\$ 305,583	\$ 343,861	\$ 284,494	\$ 710,034	\$ -	\$ 422,270	\$ 128,854	\$ 218,226	\$ 175,410	\$ 3,844,058

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 27 (FY 12/13)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	7%	3%	17%	7%	8%	9%	8%	18%	0%	10%	3%	6%	5%	100%
Prior Years:														
Aud Dep (2)	\$ 416,870	\$ 196,821	\$ 1,056,945	\$ 470,745	\$ 521,672	\$ 594,674	\$ 478,021	\$ 1,120,987	\$ -	\$ 625,774	\$ 207,011	\$ 353,331	\$ 292,318	\$ 6,335,169
Interest	7,620	3,638	19,319	8,604	9,535	10,870	8,737	20,490	-	11,438	3,784	6,458	5,343	115,836
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	424,490	200,459	1,076,264	479,349	531,207	605,544	486,758	1,141,477	-	637,212	210,795	359,789	297,661	6,451,005
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	737	348	1,869	833	923	1,052	845	1,982	-	1,107	366	625	517	11,204
Interest (2st QT)	700	331	1,775	790	876	999	803	1,882	-	1,051	348	593	491	10,638
Interest (3rd QT)	719	339	1,822	812	899	1,025	824	1,933	-	1,079	357	609	504	10,923
Interest (4th QT)	654	309	1,657	738	818	932	750	1,758	-	981	325	554	458	9,934
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	(95,414)	(45,049)	(241,915)	(107,745)	(119,401)	(136,110)	(109,410)	(256,573)	-	(143,228)	(47,381)	(80,871)	(66,906)	(1,450,003)
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	(92,604)	(43,722)	(234,791)	(104,572)	(115,885)	(132,102)	(106,188)	(249,018)	-	(139,010)	(45,986)	(78,490)	(64,936)	(1,407,305)
TTL. 9 xs 1	\$ 331,886	\$ 156,737	\$ 841,473	\$ 374,777	\$ 415,322	\$ 473,442	\$ 380,570	\$ 892,459	\$ -	\$ 498,202	\$ 164,809	\$ 281,299	\$ 232,725	\$ 5,043,700

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

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

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

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

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

(4) Member's money returned to them.

TOTAL	\$ 331,886	\$ 156,737	\$ 841,473	\$ 374,777	\$ 415,322	\$ 473,442	\$ 380,570	\$ 892,459	\$ -	\$ 498,202	\$ 164,809	\$ 281,299	\$ 232,725	\$ 5,043,700
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(239,060)	(112,870)	(606,121)	(269,956)	(299,161)	(341,025)	(274,129)	(642,847)	-	(358,860)	(118,714)	(202,623)	(167,634)	(3,633,000)
Total Net Reserves and IBNR:	\$ 92,825	\$ 43,867	\$ 235,351	\$ 104,821	\$ 116,161	\$ 132,417	\$ 106,441	\$ 249,612	\$ -	\$ 139,342	\$ 46,096	\$ 78,676	\$ 65,091	\$ 1,410,700

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 28 (FY 13/14)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	7%	3%	17%	8%	9%	8%	7%	18%	0%	10%	3%	6%	5%	100%
Prior Years:														
Aud Dep (2)	\$ 408,873	\$ 205,251	\$ 1,036,179	\$ 489,024	\$ 550,758	\$ 519,759	\$ 409,531	\$ 1,116,116	\$ -	\$ 610,588	\$ 204,192	\$ 352,937	\$ 294,665	\$ 6,197,873
Interest	3,299	1,696	8,360	3,945	4,443	4,193	3,304	9,004	-	4,926	1,647	2,847	2,377	50,043
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	412,172	206,947	1,044,539	492,969	555,201	523,952	412,835	1,125,120	-	615,514	205,839	355,784	297,042	6,247,916
Current Year:														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	716	359	1,814	856	964	910	717	1,954	-	1,069	357	618	516	10,851
Interest (2nd QT)	680	341	1,722	813	916	864	681	1,855	-	1,015	339	587	490	10,303
Interest (3rd QT)	900	452	2,281	1,077	1,213	1,144	902	2,457	-	1,344	450	777	649	13,646
Interest (4th QT)	819	411	2,075	979	1,103	1,041	820	2,235	-	1,223	409	707	590	12,411
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	3,114	1,564	7,893	3,725	4,195	3,959	3,119	8,502	-	4,651	1,555	2,688	2,245	47,211
TTL. 9 xs 1	\$ 415,286	\$ 208,511	\$ 1,052,432	\$ 496,694	\$ 559,396	\$ 527,911	\$ 415,954	\$ 1,133,622	\$ -	\$ 620,165	\$ 207,394	\$ 358,472	\$ 299,287	\$ 6,295,127

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

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

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

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

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

(4) Member's money returned to them.

TOTAL	\$ 415,286	\$ 208,511	\$ 1,052,432	\$ 496,694	\$ 559,396	\$ 527,911	\$ 415,954	\$ 1,133,622	\$ -	\$ 620,165	\$ 207,394	\$ 358,472	\$ 299,287	\$ 6,295,127
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(258,338)	(129,684)	(654,689)	(308,980)	(347,985)	(328,399)	(258,754)	(705,195)	-	(385,788)	(129,015)	(222,996)	(186,178)	(3,916,000)
Total Net Reserves and IBNR:	\$ 156,948	\$ 78,827	\$ 397,743	\$ 187,714	\$ 211,411	\$ 199,512	\$ 157,200	\$ 428,426	\$ -	\$ 234,377	\$ 78,380	\$ 135,476	\$ 113,109	\$ 2,379,127

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER
PROGRAM YEAR 29 (FY 14/15)
JUNE 30, 2015**

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
Excess of \$1,000,000 Layer														
Retros All % (1)	6%	3%	17%	8%	9%	9%	7%	18%	0%	9%	3%	6%	5%	100%
Prior Years:														
Aud Dep (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Adj	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance Fwd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Year:														
Dep Adjs	\$ 371,666	\$ 188,895	\$ 953,035	\$ 454,148	\$ 505,290	\$ 513,450	\$ 378,242	\$ 1,046,428	\$ -	\$ 545,289	\$ 186,494	\$ 326,062	\$ 280,583	\$ 5,749,582
Interest (1st QT)	645	328	1,655	789	878	892	657	1,817	-	947	324	566	487	9,986
Interest (2nd QT)	613	311	1,572	749	833	847	624	1,726	-	899	308	538	463	9,481
Interest (3rd QT)	812	413	2,081	992	1,104	1,121	826	2,285	-	1,191	407	712	613	12,557
Interest (4th QT)	738	375	1,893	902	1,004	1,020	751	2,079	-	1,083	370	648	557	11,421
Fnd Transfer (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clim Pd Alloc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retros (4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CY Adjs	374,474	190,322	960,236	457,580	509,108	517,330	381,100	1,054,335	-	549,409	187,903	328,526	282,703	5,793,027
TTL. 9 xs 1	\$ 374,474	\$ 190,322	\$ 960,236	\$ 457,580	\$ 509,108	\$ 517,330	\$ 381,100	\$ 1,054,335	\$ -	\$ 549,409	\$ 187,903	\$ 328,526	\$ 282,703	\$ 5,793,027

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

Deposit	\$ 371,666	\$ 188,895	\$ 953,035	\$ 454,148	\$ 505,290	\$ 513,450	\$ 378,242	\$ 1,046,428	\$ -	\$ 545,289	\$ 186,494	\$ 326,062	\$ 280,583	\$ 5,749,582
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ 371,666	\$ 188,895	\$ 953,035	\$ 454,148	\$ 505,290	\$ 513,450	\$ 378,242	\$ 1,046,428	\$ -	\$ 545,289	\$ 186,494	\$ 326,062	\$ 280,583	\$ 5,749,582
Liability Payroll Audit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Deposit Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Deposit	\$ 371,666	\$ 188,895	\$ 953,035	\$ 454,148	\$ 505,290	\$ 513,450	\$ 378,242	\$ 1,046,428	\$ -	\$ 545,289	\$ 186,494	\$ 326,062	\$ 280,583	\$ 5,749,582

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

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

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

(4) Member's money returned to them.

TOTAL	\$ 374,474	\$ 190,322	\$ 960,236	\$ 457,580	\$ 509,108	\$ 517,330	\$ 381,100	\$ 1,054,335	\$ -	\$ 549,409	\$ 187,903	\$ 328,526	\$ 282,703	\$ 5,793,027
ACCEL Reserves (1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IBNR (2)	(138,722)	(70,504)	(355,715)	(169,508)	(188,597)	(191,642)	(141,177)	(390,574)	-	(203,526)	(69,608)	(121,701)	(104,726)	(2,146,000)
Total Net Reserves and IBNR:	\$ 235,752	\$ 119,818	\$ 604,521	\$ 288,071	\$ 320,512	\$ 325,687	\$ 239,923	\$ 663,761	\$ -	\$ 345,883	\$ 118,295	\$ 206,825	\$ 177,977	\$ 3,647,027