



## AGENDA

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

**JPA:** ACCEL FINANCE COMMITTEE MEETING

**DATE/TIME:** Wednesday, September 27, 2023 at 1:00 PM

**LOCATION:** Teleconference

Link: <https://alliantinsurance.zoom.us/j/95569328019?pwd=Y1did09Lc2wvZEtpVXVVBQ3Jmako3QT09>

Meeting ID: 955 6932 8019

Passcode: 275370

Dial: (669) 900-6833

---

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

---

*Per Government Code section 54954.2, persons requesting disability-related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Alliant Insurance Services at (415) 403-1400, 24 hours in advance of the meeting. Access to some buildings may require routine provision of identification to building security. However, ACCEL does not require any member of the public to register his or her name, or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.*

---

**MEMBER LOCATIONS VIA TELE - CONFERENCE**

- City of Monterey, 735 Pacific Street, Suite A, Monterey, CA 93940
- City of Santa Barbara, 735 Anacapa St., Santa Barbara, CA 93101
- City of Santa Monica, 1685 Main Street, Santa Monica, CA 90401

### PAGE

#### A. CALL TO ORDER

#### B. CONSENT CALENDAR (A)

2-4 1 1. Approval of Minutes for the September 07, 2023 Finance Committee Meeting  
*Members will review this item and may take action to approve or amend.*

#### C. REPORTS

##### 1. FINANCE COMMITTEE

5-73 1 a) ACCEL 2022-23 Financial Audit Draft (A)  
*Crowe LLP will go through the draft Financial Audit with the Committee. Action may be taken to provide a recommendation to the Board or direction given.*

74-91 1 b) ACCEL Financial Audit Contract Renewal – Crowe LLP (A)  
*The Committee will discuss the need for a Financial Audit, identify the appropriate scope of services required, and consider how to obtain any needed services. Action may be taken to provide a recommendation to the Board or direction given.*

#### D. PUBLIC COMMENTS (I)

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

#### ADJOURNMENT



**MINUTES OF THE  
ACCEL FINANCE COMMITTEE  
MEETING**

**Item No. B1  
Finance Committee  
September 27, 2023**

**Thursday, September 07, 2023 at 9:30 AM**

**LOCATION:  
Teleconference**

Link:

<https://alliantinsurance.zoom.us/j/99749906991?pwd=UWhRMVpKQjQzZXVCS2JGS3dndFRtQT09>

Meeting ID: 997 4990 6991

Passcode: 303602

Dial: (669) 900-6833

**MEMBERS PRESENT:**

Joe Rodriguez, City of Modesto  
Marisa Kahn, City of Santa Barbara Alternate  
Sheila Shanahan, City of Monterey  
Oles Gordeev, City of Santa Monica

**MEMBERS ABSENT:**

Charlotte Dunn, City of Visalia

**GUESTS AND CONSULTANTS:**

Conor Boughey, Alliant Insurance Services  
Lorissa Huey, Alliant Insurance Services  
Thomas Joyce, Alliant Insurance Services  
Tami Giovanni, Alliant Insurance Services  
Joe Pieksza, Crowe LLP  
Adam Randolph, Crowe LLP

**A. CALL TO ORDER**

Oles Gordeev called the meeting to order at 9:31 AM.

**B. CONSENT CALENDAR**

**B1. Approval of Minutes for the March 13, 2023 Finance Committee Meeting**

A motion was made to approve the consent calendar.



**MOTION: Joe Rodriguez      SECOND: Marisa Kahn      MOTION CARRIED**

	Joe Rodriguez	Marisa Kahn	Sheila Shanahan	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	
Nay					
Abstain					

**C.      REPORTS**

**C1.      FINANCE COMMITTEE**

**C1a.      ACCEL 2022-23 Financial Audit Process**

Crowe presented their process for the upcoming financial audit and invited the Committee to provide questions or comments. The process begins in August and the final financial audit report is presented to the Board at the October Board Meeting annually.

**C1b.      ACCEL’s Financial Plan Policy & Procedure – Proposed Changes**

Conor Boughey reported that ACCEL is implementing an Ex-Mod calculation effective July 1, 2024 with 1) 8 years for payroll and claims (excluding latest 1.5 years), 2) \$1M - \$5M layer losses only, 3) 35%credibility factor, and 4) Max/Min of 0.80 to 1.20.

The Ad Hoc Committee delegated to the Finance Committee to update the Financial Plan Policy and Procedure (P&P) to formalize the methodology of determining annual deposit premium as well as the creation of the new Ex-Mod calculation. Conor walked though the new Section II: Calculation of Annual Deposits in redline strike-through.

The Committee advised on recommended syntax changes for the new deposit premium section of the P&P and Sheila requested an example of the ex-mod calculation be drafted.

A motion was made to give direction to the Program Administrators to implement these changes, agendize this item at the next Board Meeting, and recommend to the Board to adopt these changes.

**MOTION: Joe Rodriguez      SECOND: Marisa Kahn      MOTION CARRIED**

	Joe Rodriguez	Marisa Kahn	Sheila Shanahan	Oles Gordeev	Charlotte Dunn
Aye	X	X	X	X	
Nay					
Abstain					



**C1c. Alliant Disclosure Presentation**

Conor Boughey reported that at the October 2020 Board Meeting, the Board directed the Finance Committee to review the Disclosure Presentation annually prior to the October Board Meeting.

Conor walked through the three documents that were distributed to the Committee as separate documents and handouts, 1) PowerPoint Review of Disclosure, 2) Alliant 23-24 Disclosure Packet, and 3) ACCEL 23-24 Invoices.

Direction was given to the Program Administrators to include the PowerPoint Presentation only in the Board Agenda Packet as a support handout and go over the disclosures at a high level at the Board Meeting. The Committee assigned Marisa Kahn to further review the disclosure packet and invoices, and report to the Treasurer or the Board if there are any issues.

**D. PUBLIC COMMENTS** – There were no public comments.

**ADJOURNMENT**

Oles Gordeev adjourned the meeting at 10:24 AM.

DRAFT



**Item No. C.1.a**  
**Finance Committee**  
**September 27, 2023**

### ACCEL 2022-23 FINANCIAL AUDIT DRAFT

**ISSUE:** The Finance Committee oversees ACCEL’s financial audit process. Prior to the Financial Audit, the Committee met with Crowe to discuss the audit process, and any concerns the Committee may have. At this time, the audit has been completed, and the FC is convening post audit to discuss the audit findings. This is the FC’s opportunity to review and discuss the audit in detail, prior to the final presentation to the Board in October.

Crowe LLP will walk through the draft June 30, 2023 Financial Audit with the Committee.

**RECOMMENDATION:** Staff recommends the Committee review the draft Financial Audit and take action to make a recommendation to the Board at the October 12 and 13, 2023 Board Meeting to “Receive and File” the report, or give direction as appropriate.

#### Additional Consideration

**In favor:** The Committee may recommend to the Board to Receive and File the attached “Draft” to complete the audit cycle and allow the production of the “Final” Financial Audit. Once approved by the Board, the audit will be finalized and distributed within a week of the Board Meeting.

**Against:** A vote against making a recommendation to the Board for approval of the draft financial audit would indicate a Member takes issue with the presentation of financials, audit findings, or a similar related issue. The Committee may vote to instruct the Financial Auditor or Administrators to take further action prior to presenting it to the Board for acceptance.

**FISCAL IMPACT:** No financial impact is expected from the recommended action. The Financial Audit Fee for FY 2022/23 was \$28,000 and the results of the audit will evidence ACCEL’s financial position.

**BACKGROUND:** The Executive Committee met in October 2017 and discussed the Finance Committee’s responsibilities and involvement with the audit process. The Executive Committee recommended that the Finance Committee discuss the audit process with the Auditor.

At the October 2017 Board Meeting, direction was given to the Finance Committee to have two meetings around the Financial Audit: the first one before the audit begins and the second one before the October Board Meeting, which is when the Financial Audit is presented.

# ACCEL

## Authority for California Cities Excess Liability

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



The June 30, 2023 Financial Audit is the 14<sup>th</sup> audit completed by Crowe LLP (formerly Perry-Smith and Crowe Horwath). Prior to June 30, 2009, ACCEL utilized the services of Brown Armstrong.

Crowe LLP entered into a three year agreement with ACCEL starting with the June 30, 2009 Audit, and that contract was subsequently renewed until the audit period ending June 30, 2024.

Matthew Nethaway was historically the lead Auditor on the ACCEL Audit Team. At the October 2017 Board Meeting, the Board took action to request to change Matt Nethaway, the current senior partner to a new partner. Jen Aras was appointed as the New Managing Partner for ACCEL's Financial Audit for the 2018 and 2019 audit years. In 2020, the New Partner became Joe Pieksza.

**ATTACHMENT:** Draft 2022-23 Financial Audit with MD&A.

**AUTHORITY FOR  
CALIFORNIA CITIES EXCESS LIABILITY**

**FINANCIAL STATEMENTS**

June 30, 2023 and 2022

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY

FINANCIAL STATEMENTS  
June 30, 2023 and 2022

CONTENTS

INDEPENDENT AUDITOR'S REPORT .....	1
MANAGEMENT'S DISCUSSION AND ANALYSIS .....	4
FINANCIAL STATEMENTS:	
STATEMENTS OF NET POSITION .....	10
STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION.....	11
STATEMENTS OF CASH FLOWS.....	12
NOTES TO FINANCIAL STATEMENTS .....	13
REQUIRED SUPPLEMENTARY INFORMATION:	
RECONCILIATION OF CLAIMS LIABILITIES.....	22
CLAIMS DEVELOPMENT INFORMATION.....	24
SUPPLEMENTARY INFORMATION:	
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER – SUMMARY – ALL PROGRAM YEARS.....	26

## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the financial statements of the Authority for California Cities Excess Liability, as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Authority for California Cities Excess Liability's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Authority for California Cities Excess Liability, as of June 30, 2023 and 2022, and the changes in financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), the *State Controller's Minimum Audit Requirements for California Special Districts* and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority for California Cities Excess Liability, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority for California Cities Excess Liability's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

---

(Continued)

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority for California Cities Excess Liability's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority for California Cities Excess Liability's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 9, the Reconciliation of Claims Liabilities on page 22, and the Claims Development Information on page 24, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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.

---

(Continued)

### **Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Authority for California Cities Excess Liability's basic financial statements. The Schedule of Retrospectively Rated Refund Liability By Member Summary - All Program Years on pages 25 through 61 is presented for purposes of additional analysis and is not a required part of the basic 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 <>, 2023 on our consideration of the Authority for California Cities Excess Liability's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the Authority for California Cities Excess Liability's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority for California Cities Excess Liability's internal control over financial reporting and compliance.



West Hartford, Connecticut  
<>, 2023



# ACCEL

## Authority for California Cities Excess Liability

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

### AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2023 and 2022

The following report reflects the financial condition of the Authority for California Cities Excess Liability (ACCEL) for the fiscal year ended June 30, 2023. The information contained here is provided in order to enhance the information within the financial audit, and should be reviewed in concert with that report.

#### **An Overview**

The Authority for California Cities Excess Liability was founded in 1986 to provide California cities with a risk financing vehicle for catastrophic losses. ACCEL currently has thirteen members throughout California. ACCEL operates a liability risk pooling program which is subject to an annual independent financial audit, claims audit, and actuarial study. ACCEL also allows optional participation in an excess workers' compensation program that involves no shared risk, ACCEL serves as a conduit to jointly purchase coverage.

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

For the 2022/23 fiscal year, ACCEL pooled the \$9,000,000 excess of a \$1,000,000 Member Retention. ACCEL charged its members at the 90% confidence level, which is \$1.354 dollars per one-hundred dollars of payroll for the ACCEL self-funded layer of \$4,000,000 excess \$1,000,000 and 75% confidence level, which is \$0.43 cents per one-hundred dollars of payroll for the \$5,000,000 excess \$5,000,000 ACCEL self-funded layer. All members purchased excess insurance limits of \$55,000,000. Members were charged Administrative costs totaling \$773,533.

The 2022/23 fiscal year limits remained the same as the prior year. From the prior period, premium rates continues to increase due to hard insurance market and the increase in claim valuations. ACCEL is following its corrective funding plan by funding at the 90% confidence level, which is driving an increase in revenue over expected claims development. In addition, ACCEL is processing retro assessments for those Members in a negative net position according to the Retro Calculation. ACCEL is on a path towards a recovery.

In comparison, for the 2021/22 fiscal year, ACCEL pooled the \$9,000,000 excess of a \$1,000,000 Member Retention. ACCEL charged its members at the 90% confidence level, which was \$1.155 dollars per one-hundred dollars of payroll for the ACCEL self-funded layer of \$4,000,000 excess \$1,000,000 and 75% confidence level, which is \$0.355 cents per one-hundred dollars of payroll for the \$5,000,000 excess \$5,000,000 ACCEL self-funded layer. All members purchased excess insurance limits of \$55,000,000. Members were charged Administrative costs totaling \$721,287.

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



# ACCEL

## Authority for California Cities Excess Liability

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

### Description of Basic Financial Statements

Individual program year accounting is maintained for ACCEL’s Liability Program and is provided as supplemental information to the Statement of Net Position, Statement of Revenues, Expenses and Change in Net Position, and the Statement of Cash Flows. The Statement of Net Position provides information about the combined financial position of ACCEL as of June 30, 2023 and 2022. The Statement of Revenues, Expenses and Change in Net Position reports the operations of the organization for the years ended June 30, 2023 and 2022. The Statement of Cash Flows is presented on the direct method to reflect the operations of ACCEL for the years ending June 30, 2023 and 2022 based strictly on the inflow and outflow of cash.

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

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

The Net Position of ACCEL decreased by \$3,300,443 from June 30, 2022 to June 30, 2023. Although Member receivables, cash and investments increased benefiting ACCEL, the driving factor that caused ACCEL to take a step back this year is a significant increase in unpaid claims liability. Additionally, ACCEL’s Board of Directors took action to restrict 100% from the Retrospectively Rated Refund, resulting in no funds being available for withdrawal. As new program years are added to the Retro Calculation, we expect the amount available for members to be reduced due to claims expense exceeding the prior funding guidelines. The Retro restriction strengthens ACCEL’s financial position, while providing pricing stability to the members by avoiding potential assessment due to over withdrawal. Because ACCEL’s goal is to return equity to its members, ACCEL’s net position only grows when funding in the most current years exceeds the claims reserves for those years, as those years develop the funding on account becomes a liability (owed back to the members) once included in the Retrospectively Rated Refund liability.

#### Authority for California Cities Excess Liability (ACCEL) Statements of Net Position June 30, 2023, 2022, and 2021

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Change</u>	<u>Percent Change</u>
<b>Assets</b>					
Cash and cash equivalents	\$ 18,787,548	\$ 19,792,298	\$ 26,013,047	\$ 6,220,749	31%
Investments	\$ 32,100,507	\$ 40,178,408	\$ 45,410,606	\$ 5,232,198	13%
Member receivables	\$ 2,015,082	\$ 1,004,416	\$ 4,561,951	\$ 3,557,535	354%
Interest receivables	\$ 152,630	\$ 223,720	\$ 486,659	\$ 262,939	118%
<b>Total Assets</b>	<b>\$ 53,055,767</b>	<b>\$ 61,198,842</b>	<b>\$ 76,472,263</b>	<b>\$ 15,273,421</b>	<b>25%</b>
<b>Liabilities</b>					
Accounts Payable	\$ 55,315	\$ 4,639	\$ 39,503	\$ 34,864	752%
Unpaid Claims Liability	\$ 48,263,000	\$ 62,531,000	\$ 81,070,000	\$ 18,539,000	30%
<b>Total Liabilities</b>	<b>\$ 48,318,315</b>	<b>\$ 62,535,639</b>	<b>\$ 81,109,503</b>	<b>\$ 18,573,864</b>	<b>30%</b>
<b>Net Position</b>					
Reserved for Future Claims	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0%
Administrative	\$ 4,637,452	\$ (1,436,797)	\$ (4,737,240)	\$ (3,300,443)	-230%
<b>Total Net Position</b>	<b>\$ 4,737,452</b>	<b>\$ (1,336,797)</b>	<b>\$ (4,637,240)</b>	<b>\$ (3,300,443)</b>	<b>-247%</b>



# ACCEL

## Authority for California Cities Excess Liability

c/o Alliant Insurance Services, Inc.

Corporate Insurance License No. 0C36861

560 Mission Street, 6<sup>th</sup> Floor, San Francisco, CA 94105

### ***Investment Income***

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

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

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

### ***Revenues***

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

### ***Claim Payments and Reserves***

ACCEL processes claims and pays for covered losses experienced by its members' excess of \$1,000,000. All excess claims are administered by George Hills Company (GHC). 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. In recent years ACCEL's outstanding claims liability has increased significantly due to the frequency and severity of claims related to ongoing Member operation.

### ***Reinsurance***

Traditionally, ACCEL pools risk between \$1,000,000 and \$5,000,000, and may pool more or less depending on market conditions. For Fiscal Year 2022/23 and 2021/22, ACCEL did not purchase reinsurance and retained the full \$9,000,000 excess of \$1,000,000 layer.

### ***Excess Liability Insurance Expense***

ACCEL operates in an environment that is partially dependent on the insurance market. Historically, the insurance market has operated in 3 to 7 year cycles in which rates will swing from the very high to the very low and back again.

From 1987 to 2002, the insurance marketplace was relatively competitive for municipal liability. The 2002 renewals began a hard market cycle that resulted in the ACCEL Board electing to retain more risk where the price of insurance exceeded the actuarial cost of self-insurance. Between 2002 and 2008 the market remained relatively stable, despite some increases in excess claims.

The insurance renewals since the 2008/09 coverage term increased and were difficult to place due to decreased capacity, increased exposure to terrorism, recent large settlements, poor investment results and a general concern



# ACCEL

## Authority for California Cities Excess Liability

c/o Alliant Insurance Services, Inc.

Corporate Insurance License No. 0C36861

560 Mission Street, 6<sup>th</sup> Floor, San Francisco, CA 94105

on the part of insurers, resulting in rate increases and limitations to coverage.

Between the 2010/11 to the 2018/19 renewal, excess liability premiums remained fairly consistent with moderate year over year increases. ACCEL's pool layer retention remained at \$4,000,000 excess of \$1,000,000, which allowed ACCEL to attach to excess insurance carriers at an attractive layer for underwriters because there is very little claims frequency excess of \$5,000,000. Members determined that additional limits are advisable and they have elected to add optional excess limits. While certain insurance carriers have left the excess municipal market in California, new markets continued to provide suitable capacity to place the excess insurance.

Starting with the 2019/20 year, ACCEL started to see signs of a hard market coming. For the 2019/20 year, the price of coverage was in line with market conditions but involved increases of over 20% in the retained layer and excess insurance market. ACCEL's large increase in claims reserves gave reason to expect further increases. For the 2020/21 year, the California municipal insurance market hardened significantly, and the insurance industry entered into a hard market. As a result, ACCEL increased its retention to excess by implementing a corridor retention of \$2,000,000 excess of \$5,000,000, which means ACCEL is responsible for exhausting, or paying, \$2,000,000 of claims excess of \$5,000,000 before the attachment drops back down to \$5,000,000. In 2021/22, the hard insurance market continued and ACCEL returned back to a \$9,000,000 excess \$1,000,000 pooled layer, while excess insurance carriers also added on 4x aggregates for each excess layer. For 2022/23 this coverage structure continues.

### ***Administrative Expenses***

For the 2022/23 and 2021/22 fiscal years, ACCEL budgeted \$773,533 and \$721,287, respectively for general administrative expenses. The increase was primarily due to the legal counsel expenses for claims activity, and the CAJPA Membership Fee. The administrative expenses are shared equally among members. The administrative expenses include program administration, claims administration, meeting expenses, memberships, technology services, and audit services.

### ***Retrospective Rating Plan***

The share of risk that members assume is based on both their size (based on payroll) and their losses. Calculations are made retrospectively and based on covered losses that occurred during the program year. The Retrospective Rating Plan (RRP) is the foundation piece of ACCEL's Financial Plan Policy & Procedure. The RRP is used to determine if any assessments are needed or if return funds are available. ACCEL recommends its members maintain funds that are eligible for return remain on account with ACCEL in case of future adverse claims development.

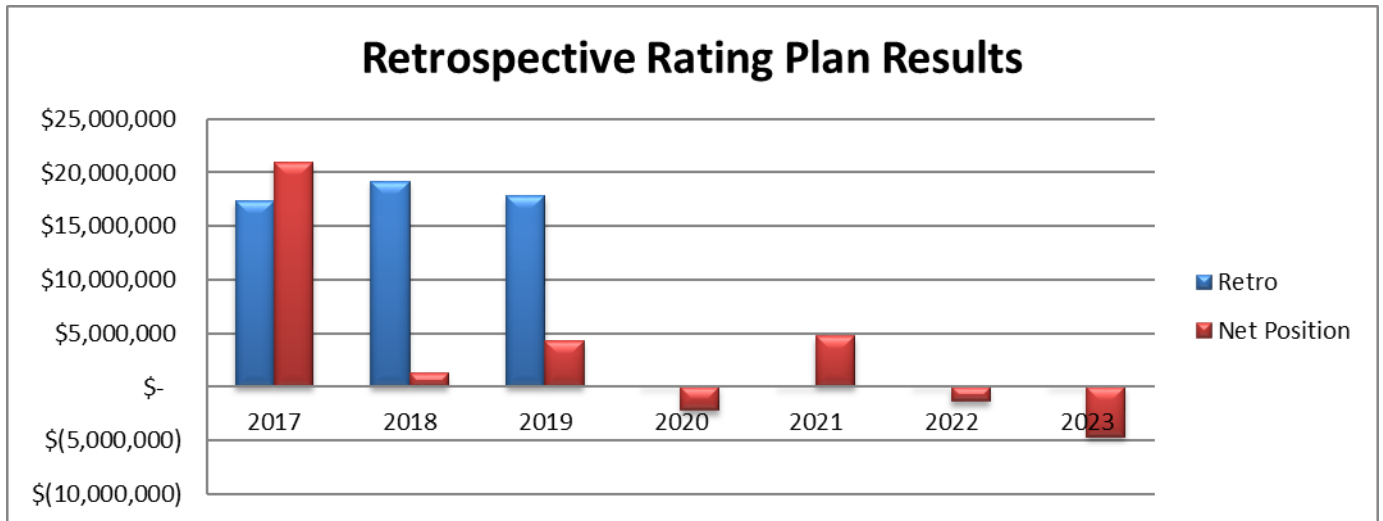
At the end of each Program Year, ACCEL calculates each member's share of pooled costs. The cost allocation calculation for each Program Year is recalculated annually until the Program Year is administratively suspended. Program Years 1 through 22 (86/87–07/08) are administratively suspended. For Fiscal Year ending June 30, 2023 and June 30, 2022, members were not allowed to withdraw any funds as the Board restricted 100% of the available amount.

The retro calculation resulted in a negative amount of (\$1,866,225), at June 30, 2023. The Board of Directors took action to restrict 100% of the available funds, resulting in a final retro liability of \$0. This occurred every year since 2020. The retro calculation initial available amount was \$4,752,332, \$7,773,185, \$3,938,597, for 2022, 2021, 2020, respectively. In addition to the restriction, ACCEL approved Member assessments of \$4,157,952 due to loss development in prior years.



# ACCEL

**Authority for California Cities Excess Liability**  
c/o Alliant Insurance Services, Inc.  
Corporate Insurance License No. 0C36861  
560 Mission Street, 6<sup>th</sup> Floor, San Francisco, CA 94105



### **Corrective Funding Plan**

Starting in 2020, the Board of ACCEL enhanced the funding model to raise ACCEL revenues to address the increasing claims liabilities. The Program Administrators routinely update the Board and continue to follow the plan. When implemented, there were three primary steps to increase funding. First, the Board took action to fund the pooled layer at 90% confidence level, an increase from the prior 80% funding level. Second, the Board confirmed it would not waive assessment liabilities and would charge the assessment as guided by the RPC calculation. Third, is a negative net position charge, which will assess 10% of a negative net position to the Members, allocated by payroll. ACCEL has not implemented this yet. This was waived the 21/22 because the negative net position was somewhat due to raising interest rates and the impact on investment holdings (negative).

### **Analysis of Balances and Transactions**

Member contributions for the Liability Program and claim payments significantly increased for the year ending June 30, 2023. The overall increase in total assets for the year ending June 30, 2023 was \$15,273,421 to an ending total asset position of \$76,472,263. This was primarily driven by an increase in Member receivables, cash and investments. ACCEL has been facing increased claims payments for several years, and saw a dramatic increase starting the 2021/22 year, after the courts opened back up due to the COVID-19 pandemic. The trend is continuing due to the political environment around law enforcement claims, medical expense inflation, and inflationary pressures. ACCEL's outstanding liabilities increased by \$18,573,864, leading to a step back into a negative net position.



# ACCEL

## Authority for California Cities Excess Liability

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

**Authority for California Cities Excess Liability (ACCEL)  
 Statements of Revenues, Expenses and Changes in Net Position  
 June 30, 2023, 2022, and 2021**

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Change</u>	<u>Percent Change</u>
<b>Operating Revenues</b>					
Premiums Earned - Liability	\$ 25,226,379	\$ 38,177,171	\$ 48,684,956	\$ 10,507,785	28%
Premiums Earned - Workers Compensation	\$ 5,123,907	\$ 5,964,199	\$ 6,397,102	\$ 432,903	7%
Administrative Fees	\$ 572,065	\$ 721,292	\$ 658,533	\$ (62,759)	-9%
<b>Total Operating Revenues</b>	<b>\$ 30,515,737</b>	<b>\$ 44,862,662</b>	<b>\$ 55,740,591</b>	<b>\$ 10,877,929</b>	<b>24%</b>
<b>Operating Expenses</b>					
Claims payments	\$ 1,767,137	\$ 12,281,030	\$ 16,304,110	\$ 4,023,080	33%
Unpaid Claims Liability Adjustments	\$ 5,680,000	\$ 14,268,000	\$ 18,539,000	\$ 4,271,000	30%
Excess Liability Insurance	\$ 10,837,620	\$ 16,292,111	\$ 18,434,874	\$ 2,142,763	13%
Optional Excess Workers Comp Insurance	\$ 5,066,247	\$ 6,021,859	\$ 6,397,102	\$ 375,243	6%
Management Consulting	\$ 320,562	\$ 320,500	\$ 328,500	\$ 8,000	2%
Claims Administration	\$ 103,547	\$ 106,196	\$ 151,724	\$ 45,528	43%
Professional Support Services	\$ 70,758	\$ 70,908	\$ 71,208	\$ 300	0%
General Administrative Expenses	\$ 294,187	\$ 93,549	\$ (148,583)	\$ (242,132)	-259%
<b>Total Operating Expenses</b>	<b>\$ 23,733,444</b>	<b>\$ 49,454,153</b>	<b>\$ 60,077,935</b>	<b>\$ 10,623,782</b>	<b>21%</b>
<b>Operating Income</b>	<b>\$ 6,782,293</b>	<b>\$ (4,591,491)</b>	<b>\$ (4,337,344)</b>	<b>\$ 254,147</b>	<b>6%</b>
<b>Non-Operating Income</b>					
Investment Income	\$ 125,538	\$ (1,482,758)	\$ 1,036,901	\$ 2,519,659	170%
<b>Change in Net Position</b>	<b>\$ 6,907,831</b>	<b>\$ (6,074,249)</b>	<b>\$ (3,300,443)</b>	<b>\$ 2,773,806</b>	<b>46%</b>
<b>Net Position, Beginning of Year</b>	<b>\$ (2,170,379)</b>	<b>\$ 4,737,452</b>	<b>\$ (1,336,797)</b>	<b>\$ (6,074,249)</b>	<b>-128%</b>
<b>Net Position, End of Year</b>	<b>\$ 4,737,452</b>	<b>\$ (1,336,797)</b>	<b>\$ (4,637,240)</b>	<b>\$ (3,300,443)</b>	<b>-247%</b>

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

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

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

### **Request for Information**

This financial report is designed to provide a general overview of ACCEL's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the ACCEL Treasurer, Oles Gordeev, City of Santa Monica, P.O. Box 4050, Santa Monica, CA 90411.

## **FINANCIAL STATEMENTS**

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 STATEMENTS OF FINANCIAL POSITION  
 June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents (Note 2)	\$ 26,013,047	\$ 19,792,298
Investments maturing within one year (Note 2)	2,689,419	4,311,837
Receivables	4,561,951	1,004,416
Interest receivable	486,659	223,720
Total current assets	<u>33,751,076</u>	<u>25,332,271</u>
Investments, less portion maturing within one year (Note 2)	<u>42,721,187</u>	<u>35,866,571</u>
Total assets	<u>76,472,263</u>	<u>61,198,842</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	39,503	4,639
Unpaid claims and claim adjustment expenses (Note 3)	<u>81,070,000</u>	<u>62,531,000</u>
Total liabilities	<u>81,109,503</u>	<u>62,535,639</u>
<b>NET POSITION</b>		
Net position - unrestricted	<u>\$ (4,637,240)</u>	<u>\$ (1,336,797)</u>

See accompanying notes to basic financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 Years ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>Operating revenues:</b>		
Premiums earned - Liability	\$ 48,684,956	\$ 38,177,171
Premiums earned - Workers' Compensation	6,397,102	5,964,199
Administrative fees	<u>658,533</u>	<u>721,292</u>
Total operating revenues	55,740,591	44,862,662
 <b>Operating expenses:</b>		
Claims payable (Note 3)	16,304,110	12,281,030
Unpaid claims liability adjustment (Note 3)	18,539,000	14,268,000
Excess liability insurance (Note 4)	18,434,874	16,292,111
Workers' compensation insurance	6,397,102	6,021,859
Management consulting (Note 4)	328,500	320,500
Claims administration	151,724	106,196
Professional support services	71,208	70,908
Other general and administrative expenses	<u>(148,583)</u>	<u>93,549</u>
Total operating expenses	<u>60,077,935</u>	<u>49,454,153</u>
 Operating loss	 (4,337,344)	 (4,591,491)
 <b>Non-operating income:</b>		
Investment income (loss)	<u>1,036,901</u>	<u>(1,482,758)</u>
 Change in net position	 (3,300,443)	 (6,074,249)
 Net position, beginning of year	 <u>(1,336,797)</u>	 <u>4,737,452</u>
 <b>Net position, end of year</b>	 <b><u>\$ (4,637,240)</u></b>	 <b><u>\$ (1,336,797)</u></b>

See accompanying notes to basic financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
STATEMENTS OF CASH FLOWS  
Years ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>Cash flows from operating activities:</b>		
Cash received from members	\$ 52,183,056	\$ 45,873,328
Cash paid for claims	(16,304,110)	(12,281,030)
Cash paid for insurance	(24,831,976)	(22,313,970)
Cash paid to vendors	(367,985)	(641,829)
Net cash provided by operating activities	<u>10,678,985</u>	<u>10,636,499</u>
<b>Cash flows from investing activities:</b>		
Proceeds from sales and maturities of investments	19,543,928	6,519,864
Purchase of investments	(25,496,671)	(16,768,738)
Interest received	1,494,507	617,125
Net cash used in investing activities	<u>(4,458,236)</u>	<u>(9,631,749)</u>
Net change in cash and cash equivalents	<u>6,220,749</u>	<u>1,004,750</u>
Cash and cash equivalents at beginning of year	<u>19,792,298</u>	<u>18,787,548</u>
<b>Cash and cash equivalents at end of year</b>	<b><u>\$ 26,013,047</u></b>	<b><u>\$ 19,792,298</u></b>
Reconciliation of operating loss to net cash provided by operating activities:		
Operating loss	\$ (4,337,344)	\$ (4,591,491)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Unpaid claims liability adjustment	18,539,000	14,268,000
(Increase) decrease in account receivable	(3,557,535)	1,010,666
Increase (decrease) in accounts payable	34,864	(50,676)
Net cash provided by operating activities	<u>\$ 10,678,985</u>	<u>\$ 10,636,499</u>
Supplemental information:		
Change in fair value of investments	<u>\$ 874,229</u>	<u>\$ 2,170,973</u>

See accompanying notes to basic financial statements.

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

---

**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 \$9,000,000 excess of \$1,000,000 pool and purchasing excess insurance above \$10,000,000. All the Member Cities purchase excess limits of \$55,000,000. Within ACCEL's own self-insured layer, the Board of Directors implemented a 3 times ("3x"), aggregate, (e.g. \$9,000,000 limit with a "3x" aggregate would be \$27,000,000 of total limits available). The excess insurance layers each have a 4 times ("4x"), per layer aggregate starting at the \$15,000,000 attachment point.

ACCEL is funded by its member participants and, at the discretion of its Board of Directors, may assess its members for additional premiums (in an unlimited amount) in the event ACCEL's assets at any time are insufficient to discharge its liabilities. Currently, there are 13 cities participating in the pool.

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

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

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.

---

(Continued)

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

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.

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

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

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

Other Insurance: ACCEL members may participate in the purchase of other insurance, such as excess workers' compensation and excess liability over \$10 million per occurrence where risk is not transferred to the pool. ACCEL does not administer excess insurance claims; however, ACCEL facilitates the payment of the other insurance by invoicing members and paying premiums, which is reflected as revenue and an equivalent expense in the financial statements. ACCEL also purchases a Crime Policy and Directors and Officers Errors and Omissions Policy which cover ACCEL. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

---

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

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

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.

Subsequent Events: Subsequent events have been evaluated through <>, 2023, which is the date the financial statements were available to be issued.

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

Cash, cash equivalents and investments as of June 30, 2023 and 2022 are classified in the accompanying financial statements as follows:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents:		
Cash in bank	\$ 211,965	\$ 229,430
Money market accounts	255,646	333,596
Local Agency Investment Fund (LAIF)	<u>25,545,436</u>	<u>19,229,272</u>
Total cash and cash equivalents	26,013,047	19,792,298
Investments	<u>45,410,606</u>	<u>40,178,408</u>
Total cash and cash equivalents and investments	<u>\$ 71,423,653</u>	<u>\$ 59,970,706</u>

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:

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

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

---

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

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

*As of June 30, 2023:*

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (In Years)</u>
Federal agency securities	\$ 9,751,632	1.79
Asset-backed securities	5,393,310	2.97
U.S. corporate notes	11,609,009	2.77
U.S. Treasury notes	17,440,093	3.07
Supranationals	<u>1,216,562</u>	1.79
Total	<u>\$ 45,410,606</u>	

*As of June 30, 2022:*

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (In Years)</u>
Federal agency securities	\$ 9,385,047	2.23
Asset-backed securities	3,773,094	3.35
Negotiable certificate of deposit	497,756	0.23
U.S. corporate notes	10,762,482	2.90
U.S. Treasury notes	14,083,769	2.78
Supranationals	<u>1,676,260</u>	2.15
Total	<u>\$ 40,178,408</u>	

---

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

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

Investments with Fair Values: The following presents information about the ACCEL's assets and liabilities measured at fair value on a recurring basis as of June 30, 2023 and 2022, and indicates the fair value hierarchy of the valuation techniques utilized by ACCEL to determine such fair value based on the hierarchy:

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

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

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

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

2023				
<u>Description</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Federal agency securities	\$ 9,751,632	\$ -	\$ 9,751,632	\$ -
Asset-backed securities	5,393,310	-	5,393,310	-
U.S. corporate notes	11,609,009	-	11,609,009	-
U.S. Treasury notes	17,440,093	-	17,440,093	-
Supranationals	1,216,562	-	1,216,562	-
	<u>\$ 45,410,606</u>	<u>\$ -</u>	<u>\$ 45,410,606</u>	<u>\$ -</u>

2022				
<u>Description</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Federal agency securities	\$ 9,385,047	\$ -	\$ 9,385,047	\$ -
Asset-backed securities	3,773,094	-	3,773,094	-
U.S. corporate notes	497,756	-	497,756	-
U.S. Treasury notes	10,762,482	-	10,762,482	-
Supranationals	14,083,769	-	14,083,769	-
	<u>1,676,260</u>	<u>-</u>	<u>1,676,260</u>	<u>-</u>
	<u>\$ 40,178,408</u>	<u>\$ -</u>	<u>\$ 40,178,408</u>	<u>\$ -</u>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

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

Fair value methodology: ACCEL's investments are generally classified as Level 2 of the fair value hierarchy, because they are valued using quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable level of price transparency. The types of investments valued based on observable inputs includes federal agency securities, US corporate notes, asset backed securities, commercial paper and US Treasury. The primary observable inputs used in valuing these are the market prices of similar securities. As a result of this valuation methodology, all investment classifications have been classified as Level 2 of the fair value hierarchy for the years ended June 30, 2023 and 2022.

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, 2023</u>		
			<u>AAA</u>	<u>AA</u>	<u>A</u>
Federal agency securities	\$ 9,751,632	\$ -	\$ -	\$ 9,751,632	\$ -
Asset-backed securities	5,393,310	-	5,393,309	-	-
U.S. corporate notes	11,609,009	-	-	2,806,963	8,802,047
U.S. Treasury notes	17,440,093	17,440,093	-	-	-
Supranationals	1,216,562	-	1,216,562	-	-
<b>Total</b>	<b>\$ 45,410,606</b>	<b>\$ 17,440,093</b>	<b>\$ 6,609,871</b>	<b>\$ 12,558,595</b>	<b>\$ 8,802,047</b>

<u>Investment Type</u>	<u>Amount</u>	<u>Exempt From Disclosure</u>	<u>Ratings as of June 30, 2022</u>		
			<u>AAA</u>	<u>AA</u>	<u>A</u>
Federal agency securities	\$ 9,385,047	\$ -	\$ -	\$ 9,385,047	\$ -
Asset-backed securities	3,773,094	-	3,773,094	-	-
Negotiable certificate of deposit	497,756	-	-	-	497,756
U.S. corporate notes	10,762,482	-	-	5,244,467	5,518,015
U.S. Treasury notes	14,083,769	14,083,769	-	-	-
Supranationals	1,676,260	-	1,676,260	-	-
<b>Total</b>	<b>\$ 40,178,408</b>	<b>\$ 14,083,769</b>	<b>\$ 5,449,354</b>	<b>\$ 14,629,514</b>	<b>\$ 6,015,771</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

---

**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, 2023 and 2022, the carrying amount of ACCEL's accounts was \$211,965 and \$229,430 and bank balances were \$211,965 and \$229,430, 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. ACCEL's investment policy further restricts concentrations of investments to no more than 5%, for certain investment types, such as U.S. corporate notes and supranationals. Federal agencies and government-sponsored agencies, such as FNMA, FCCB, FHLB and FHLMC are not subject to this restriction. At June 30, 2023 and 2022, ACCEL had the following investments that represent more than five percent of the ACCEL's net investments:

	<u>2023</u>	<u>2022</u>
FNMA	7%	10%
FHLB	9%	7%
FHLMC	6%	5%

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

---

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

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

Investment in State Investment Pool: ACCEL is a voluntary participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the State of California and invests the cash. ACCEL's investment in the pool is reported in the accompanying financial statements based upon ACCEL's pro-rata share of the amortized cost as provided by LAIF in proportion to the amortized cost of entire LAIF portfolio. The funds held in the pooled investments funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds may be withdrawn at any time up to the total amount on deposit with LAIF. Most withdrawals are accessible and transferable to ACCEL's master account on the same day as the request, except for amounts greater than \$10,000,000, which require twenty-four hours' advance notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by Federal agencies, government-sponsored enterprises and corporations. LAIF is administered by the State Treasurer. As of June 30, 2023, this fund was yielding approximate interest rate of 3.15% 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.

**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>2023</u>	<u>2022</u>
Unpaid claims and claim adjustment expenses at beginning of fiscal year	\$ 62,531,000	\$ 48,263,000
Incurred claims and claim adjustment expenses:		
Provision for covered events of current year	17,377,825	15,622,491
Change in provision for insured events of prior years	<u>17,465,285</u>	<u>10,926,539</u>
Total provision for claims and claim adjustment expenses	<u>34,843,110</u>	<u>26,549,030</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of current year	-	-
Claims and claim adjustment expenses attributable to covered events of prior years	<u>(16,304,110)</u>	<u>(12,281,030)</u>
Total payments	<u>(16,304,110)</u>	<u>(12,281,030)</u>
Unpaid claims and claim adjustment expenses at end of fiscal year	<u>\$ 81,070,000</u>	<u>\$ 62,531,000</u>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2023 and 2022

---

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

The components of the unpaid claims and claim adjustment expenses for ACCEL as of June 30, 2023 and 2022 were as follows:

	<u>2023</u>	<u>2022</u>
Claim reserves	\$ 45,187,000	\$ 31,728,000
Claims incurred but not reported (IBNR)	33,770,000	29,115,000
Unallocated loss adjustment expenses (ULAE)	<u>2,113,000</u>	<u>1,688,000</u>
	<u>\$ 81,070,000</u>	<u>\$ 62,531,000</u>

Liabilities are reported at their present value using an expected future investment yield assumption of 2% for the years ended June 30, 2023 and 2022, respectively. The undiscounted liabilities are \$86,468,000 and \$66,738,740 at June 30, 2023 and 2022, respectively.

ACCEL experienced unfavorable claims development of \$17,465,285 during 2023 with respect to prior years' activity, primarily related to unfavorable changes in estimates on policy years 2017 and 2022 which was partially offset by favorable changes in estimates on 2021 and 2016 policy years for the excess liability coverage. ACCEL experienced favorable claims development of \$10,926,539 during 2022 with respect to prior years' activity, related to a combination of favorable and unfavorable changes in estimates on miscellaneous policy years for the excess liability coverage. Changes related to prior years is generally the result of ongoing analysis of loss development trends as the program periods continue to increase, and consideration of additional reserving techniques. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

**NOTE 4 - RELATED PARTY TRANSACTIONS**

Administration: ACCEL's program administration is managed by Alliant Insurance Services, Inc., from whom they purchase their excess liability insurance. Fees paid for this service amounted to \$328,500 and \$320,500 for the years ended June 30, 2023 and 2022. Excess liability insurance expenses were \$18,434,874 and \$16,292,111 for the years ended June 30, 2023 and 2022, respectively.

**NOTE 5 - RETROSPECTIVELY RATED REFUND LIABILITY**

The Retrospectively Rated Refund Liability (Retro Liability) calculation is updated annually for eligible program years and related activity. The Retro Liability has historically been approved the Board of Directors at its annual June meeting. Member cities may elect to have all or a portion of the Board-approved refund returned, otherwise the funds will remain in the respective program year under the name of the member city. The Board has authority to restrict the retro liability as necessary to provide liquidity for ACCEL's operating needs.

The Board took action to restrict all remaining calculated Retro Liability as of June 30, 2023 and 2022. The Retro Liability calculation resulted in an initial amount available for distribution totaling \$2,291,727 and \$5,126,150 as of June 30, 2023 and 2022, respectively. There were no amounts available for distribution as a result of the restriction.

---

(Continued)

**REQUIRED SUPPLEMENTARY INFORMATION**

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
RECONCILIATION OF CLAIMS LIABILITIES  
For the Years Ended June 30, 2023 and 2022

---

	<u>2023</u>	<u>2022</u>
Unpaid claims and claim adjustment expenses at beginning of fiscal year	\$ <u>62,531,000</u>	\$ <u>48,263,000</u>
Incurred claims and claim adjustment expenses:		
Provision for covered events of current year	17,377,825	15,622,491
Change in provision for insured events of prior years	<u>17,465,285</u>	<u>10,926,539</u>
Total provision for claims and claim adjustment expenses	<u>34,843,110</u>	<u>26,549,030</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of current year	-	-
Claims and claim adjustment expenses attributable to covered events of prior years	<u>(16,304,110)</u>	<u>(12,281,030)</u>
Total payments	<u>(16,304,110)</u>	<u>(12,281,030)</u>
Unpaid claims and claim adjustment expenses at end of fiscal year	<u>\$ 81,070,000</u>	<u>\$ 62,531,000</u>

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
CLAIMS DEVELOPMENT INFORMATION  
For the Year Ended June 30, 2023

---

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.

---

(Continued)

**AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
CLAIMS DEVELOPMENT INFORMATION  
June 30, 2023**

	Fiscal and Policy Years Ended June 30,									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
1. Premiums and investment revenue										
Earned	\$ 9,842,667	\$ 9,440,429	\$ 9,669,060	\$ 9,815,578	\$ 10,694,332	\$ 15,006,554	\$ 19,306,497	\$ 25,517,368	\$ 37,415,705	\$ 50,380,390
Ceded	<u>(2,774,344)</u>	<u>(2,887,168)</u>	<u>(3,013,249)</u>	<u>(3,905,789)</u>	<u>(3,317,623)</u>	<u>(4,591,350)</u>	<u>(5,602,977)</u>	<u>(10,837,620)</u>	<u>(16,292,111)</u>	<u>(18,434,874)</u>
Net earned	<u>\$ 7,068,323</u>	<u>\$ 6,553,261</u>	<u>\$ 6,655,811</u>	<u>\$ 5,909,789</u>	<u>\$ 7,376,709</u>	<u>\$ 10,415,204</u>	<u>\$ 13,703,520</u>	<u>\$ 14,679,748</u>	<u>\$ 21,123,594</u>	<u>\$ 31,945,516</u>
2. Unallocated expenses	\$ 374,566	\$ 426,433	\$ 447,230	\$ 505,730	\$ 528,730	\$ 603,332	\$ 715,897	\$ 281,318	\$ 421,731	\$ 452,929
3. Estimated claims and expenses, end of policy year										
Incurred	\$ 3,852,684	\$ 3,633,676	\$ 4,089,220	\$ 4,862,385	\$ 4,956,150	\$ 6,370,272	\$ 8,308,120	\$ 10,408,656	\$ 15,200,760	\$ 16,924,896
Ceded	-	-	-	-	-	-	-	-	-	-
Net incurred	<u>\$ 3,852,684</u>	<u>\$ 3,633,676</u>	<u>\$ 4,089,220</u>	<u>\$ 4,862,385</u>	<u>\$ 4,956,150</u>	<u>\$ 6,370,272</u>	<u>\$ 8,308,120</u>	<u>\$ 10,408,656</u>	<u>\$ 15,200,760</u>	<u>\$ 16,924,896</u>
4. Net paid (cumulative) as of:										
End of policy year	\$ -	\$ 17,168	\$ 18,305	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One year later	\$ 148,808	\$ 158,724	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Two years later	\$ 267,722	\$ 4,071,070	\$ 502,543	\$ 2,061,576	\$ -	\$ 4,695,000	\$ 1,031,389	\$ -	\$ -	\$ -
Three years later	\$ 1,966,509	\$ 7,001,070	\$ 502,543	\$ 9,682,790	\$ 1,806,764	\$ 3,617,077	\$ 2,774,250	\$ -	\$ -	\$ -
Four years later	\$ 2,055,924	\$ 7,001,070	\$ 502,543	\$ 9,417,663	\$ 4,601,102	\$ 8,255,057	\$ -	\$ -	\$ -	\$ -
Five years later	\$ 8,784,237	\$ 7,001,070	\$ 502,543	\$ 9,417,663	\$ 3,797,542	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ 8,784,235	\$ 7,001,070	\$ 2,080,849	\$ 11,417,663	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ 8,784,235	\$ 5,680,000	\$ 2,375,084	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ 12,963,065	\$ 5,680,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ 12,963,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5. Re-estimated ceded claims and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6. Re-estimated Incurred claims and expenses										
End of policy year	\$ 3,852,684	\$ 3,633,676	\$ 4,089,220	\$ 4,862,385	\$ 4,956,150	\$ 6,370,272	\$ 8,308,120	\$ 10,408,656	\$ 15,200,760	\$ 16,924,896
One year later	\$ 3,430,032	\$ 3,819,373	\$ 4,377,355	\$ 4,980,437	\$ 5,922,696	\$ 8,534,050	\$ 5,522,340	\$ 14,106,870	\$ 20,220,060	\$ -
Two years later	\$ 2,752,126	\$ 7,398,683	\$ 4,761,559	\$ 11,171,515	\$ 5,920,656	\$ 11,148,892	\$ 9,563,914	\$ 12,195,819	\$ -	\$ -
Three years later	\$ 7,568,104	\$ 8,177,562	\$ 4,293,817	\$ 16,316,888	\$ 9,386,088	\$ 13,213,212	\$ 10,731,450	\$ -	\$ -	\$ -
Four years later	\$ 12,981,946	\$ 9,302,939	\$ 2,686,626	\$ 16,264,380	\$ 11,060,675	\$ 13,469,357	\$ -	\$ -	\$ -	\$ -
Five years later	\$ 12,231,237	\$ 11,431,196	\$ 2,889,291	\$ 14,187,940	\$ 16,137,939	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ 11,896,215	\$ 11,172,808	\$ 3,595,076	\$ 13,671,538	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ 10,244,983	\$ 6,341,500	\$ 3,340,874	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ 12,963,065	\$ 6,565,480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ 12,963,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7. Increase (decrease) in estimated net incurred claims and expenses from end of policy year	<u>\$ 9,110,381</u>	<u>\$ 2,931,804</u>	<u>\$ (748,346)</u>	<u>\$ 8,809,153</u>	<u>\$ 11,181,789</u>	<u>\$ 7,099,085</u>	<u>\$ 2,423,330</u>	<u>\$ 1,787,163</u>	<u>\$ 5,019,300</u>	<u>\$ -</u>

**SUPPLEMENTARY INFORMATION**

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
SUMMARY – ALL PROGRAM YEARS  
June 30, 2023 (Unaudited)

Excess of \$1,000,000 Layer

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Prior Years:</b>															
Aud Dep	\$ 14,053,008	\$ 6,539,628	\$ 29,406,166	\$ 14,833,100	\$ 18,818,530	\$ 17,704,400	\$ 14,972,030	\$ 36,591,223	\$ 1,432,159	\$ 16,429,272	\$ 5,648,632	\$ 9,226,272	\$ 2,186,614	\$ 6,957,392	\$ 194,798,424
Interest	\$ 3,341,415	\$ 1,596,542	\$ 6,298,049	\$ 3,510,692	\$ 3,178,544	\$ 3,658,825	\$ 3,927,034	\$ 7,401,738	\$ 389,659	\$ 3,164,422	\$ 1,399,191	\$ 1,908,729	\$ 136,992	\$ 1,224,663	\$ 41,136,496
Fnd Transfer	\$ 84,555	\$ 27,659	\$ 0	\$ 110,925	\$ 0	\$ (0)	\$ (270,852)	\$ 0	\$ (2,129)	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ (49,842)
Clim Adj	\$ (8,212,789)	\$ (4,634,703)	\$ (19,512,082)	\$ (5,583,743)	\$ (11,457,984)	\$ (8,280,907)	\$ (11,329,754)	\$ (22,385,926)	\$ (238,171)	\$ (9,607,502)	\$ (3,122,848)	\$ (4,619,698)	\$ (282,285)	\$ (3,549,650)	\$ (112,818,043)
Retros	\$ (5,102,056)	\$ (1,152,658)	\$ (7,504,789)	\$ (7,131,526)	\$ (5,435,094)	\$ (7,720,257)	\$ (3,390,150)	\$ (11,916,508)	\$ (1,193,959)	\$ (5,345,566)	\$ (2,329,570)	\$ (2,243,581)	\$ -	\$ (500,000)	\$ (60,965,714)
Balance Fwd.	\$ 4,164,133	\$ 2,376,468	\$ 8,687,344	\$ 5,739,448	\$ 5,103,996	\$ 5,362,061	\$ 3,908,307	\$ 9,690,526	\$ 387,558	\$ 4,640,626	\$ 1,595,404	\$ 4,271,723	\$ 2,041,322	\$ 4,132,405	\$ 62,101,321
<b>Current Year:</b>															
Dep Adjs	\$ 1,708,340	\$ 1,144,602	\$ 3,542,281	\$ 1,804,616	\$ 2,468,523	\$ 2,163,316	\$ 2,543,428	\$ 4,622,016	\$ 222,935	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 27,096,546
Interest (1st QT)	\$ 17,408	\$ 10,532	\$ 36,576	\$ 22,543	\$ 22,671	\$ 22,521	\$ 19,092	\$ 42,467	\$ 1,839	\$ 20,627	\$ 6,794	\$ 17,309	\$ 9,670	\$ 16,168	\$ 266,215
Interest (2st QT)	\$ 36,238	\$ 22,118	\$ 75,109	\$ 47,692	\$ 47,762	\$ 47,361	\$ 39,700	\$ 87,490	\$ 4,153	\$ 42,462	\$ 13,882	\$ 36,670	\$ 21,398	\$ 34,085	\$ 556,120
Interest (3rd QT)	\$ 30,165	\$ 18,410	\$ 62,538	\$ 39,683	\$ 39,760	\$ 39,427	\$ 33,057	\$ 72,854	\$ 3,448	\$ 35,355	\$ 11,559	\$ 30,518	\$ 17,821	\$ 28,358	\$ 462,953
Interest (4th QT)	\$ 37,408	\$ 22,961	\$ 76,096	\$ 50,035	\$ 49,432	\$ 48,749	\$ 40,492	\$ 88,343	\$ 4,794	\$ 43,153	\$ 14,079	\$ 38,199	\$ 22,606	\$ 35,943	\$ 572,292
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (1,108,447)	\$ (596,850)	\$ (2,538,503)	\$ (1,171,864)	\$ (1,277,169)	\$ (1,316,996)	\$ (1,294,915)	\$ (3,061,711)	\$ -	\$ (1,400,135)	\$ (486,916)	\$ (912,114)	\$ (332,035)	\$ (816,724)	\$ (16,314,380)
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ 721,112	\$ 621,773	\$ 1,254,097	\$ 792,705	\$ 1,350,978	\$ 1,004,379	\$ 1,380,854	\$ 1,851,459	\$ 237,167	\$ 996,622	\$ 243,972	\$ 715,775	\$ 909,189	\$ 559,663	\$ 12,639,747
TTL. 9 xs 1	\$ 4,885,245	\$ 2,998,241	\$ 9,941,441	\$ 6,532,153	\$ 6,454,974	\$ 6,366,439	\$ 5,289,162	\$ 11,541,985	\$ 624,726	\$ 5,637,248	\$ 1,839,377	\$ 4,987,498	\$ 2,950,511	\$ 4,692,068	\$ 74,741,068

Excess of \$500,000 Layer

<b>Prior Years:</b>															
Aud Dep	\$ 591,353	\$ 231,230	\$ -	\$ 570,825	\$ -	\$ -	\$ 520,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,913,866
Interest	\$ 308,448	\$ 121,265	\$ -	\$ 352,781	\$ -	\$ -	\$ 281,236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,063,730
Fnd Transfer	\$ (84,555)	\$ (27,658)	\$ -	\$ (110,925)	\$ -	\$ -	\$ 270,852	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,714
Clim Adj	\$ (106,950)	\$ (91,450)	\$ -	\$ (86,500)	\$ -	\$ -	\$ (215,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
Retros	\$ (708,296)	\$ (233,387)	\$ -	\$ (726,181)	\$ -	\$ -	\$ (857,446)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,525,310)
Balance Fwd.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TTL. 500 x:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ACCEL Reserves (1)	\$ (3,111,427)	\$ (1,758,281)	\$ (7,390,246)	\$ (3,416,026)	\$ (3,889,879)	\$ (3,993,676)	\$ (3,677,069)	\$ (8,756,599)	\$ -	\$ (4,013,781)	\$ (1,387,045)	\$ (2,748,918)	\$ (1,463,547)	\$ (2,341,019)	\$ (47,947,514)
IBNR (2)	\$ (2,361,336)	\$ (1,357,444)	\$ (5,220,989)	\$ (2,530,275)	\$ (3,150,333)	\$ (3,066,650)	\$ (2,855,577)	\$ (6,377,798)	\$ -	\$ (3,063,531)	\$ (986,196)	\$ (2,118,664)	\$ (1,565,850)	\$ (1,752,842)	\$ (36,407,486)
Total Net Reserves and IBNR:	\$ (587,518)	\$ (117,484)	\$ (2,669,794)	\$ 585,851	\$ (585,237)	\$ (693,887)	\$ (1,243,484)	\$ (3,592,412)	\$ 624,726	\$ (1,440,065)	\$ (533,864)	\$ 119,915	\$ (78,886)	\$ 598,207	\$ (9,613,932)

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 1 (FY 86/87)  
 June 30, 2023 (Unaudited)

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

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 2 (FY 87/88)  
 June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	5%	6%	18%	5%	15%	4%	15%	21%	8%	3%	0%	0%	0%	0%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 323,624	\$ 132,213	\$ 578,656	\$ 327,530	\$ 396,592	\$ 420,915	\$ 305,480	\$ 964,363	\$ 137,521	\$ 513,647	\$ -	\$ -	\$ -	\$ -	\$ 4,100,541
Interest	\$ 153,910	\$ 68,900	\$ 294,969	\$ 180,156	\$ 206,917	\$ 219,761	\$ 141,671	\$ 459,819	\$ 76,166	\$ 271,920	\$ -	\$ -	\$ -	\$ -	\$ 2,074,189
Fnd Transfer	\$ 1,670	\$ (8,746)	\$ 7,159	\$ 1,221	\$ 9,039	\$ 671	\$ (156,398)	\$ 16,647	\$ (2,235)	\$ (30,960)	\$ -	\$ -	\$ -	\$ -	\$ (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)	\$ (146,359)	\$ (749,932)	\$ (475,433)	\$ (503,142)	\$ (614,684)	\$ (185,042)	\$ (1,290,414)	\$ (151,532)	\$ (730,335)	\$ -	\$ -	\$ -	\$ -	\$ (5,288,256)
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Clim Pd Alloc (1)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Excess of \$500,000 Layer</b>															
Retros All %	17%	20%	0%	16%	0%	0%	47%	0%	0%	0%	0%	0%	0%	0%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 129,499	\$ 52,885	\$ -	\$ 131,012	\$ -	\$ -	\$ 122,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 435,588
Interest	\$ 74,231	\$ 26,857	\$ -	\$ 73,252	\$ -	\$ -	\$ 71,792	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246,132
Fnd Transfer	\$ 400	\$ 24,715	\$ -	\$ 180	\$ -	\$ -	\$ 517,366	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 542,661
Clim Adj	\$ (106,950)	\$ (91,450)	\$ -	\$ (86,500)	\$ -	\$ -	\$ (215,100)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
Retros	\$ (97,180)	\$ (13,007)	\$ -	\$ (117,944)	\$ -	\$ -	\$ (496,250)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (724,381)
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Clim Pd Alloc (1)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 500 x:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. Both Lys:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 3 (FY 88/89)  
 June 30, 2023 (Unaudited)

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

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 4 (FY 89/90)  
June 30, 2023 (Unaudited)

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

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 5 (FY 90/91)  
June 30, 2023 (Unaudited)

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

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 6 (FY 91/92)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	5%	3%	24%	3%	8%	5%	14%	27%	1%	7%	3%	0%	0%	0%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 386,004	\$ 155,190	\$ 620,491	\$ 358,552	\$ 392,364	\$ 409,606	\$ 375,765	\$ 845,011	\$ 150,240	\$ 467,142	\$ 145,258	\$ -	\$ -	\$ -	\$ 4,305,623
Interest	\$ 79,994	\$ 29,528	\$ (118,800)	\$ 89,417	\$ 13,774	\$ 46,821	\$ (41,017)	\$ (136,874)	\$ 33,424	\$ 31,446	\$ 30,319	\$ -	\$ -	\$ -	\$ 58,033
Fnd Transfer	\$ (1,086)	\$ (86,536)	\$ 6,165	\$ 28,802	\$ 5,844	\$ 1,991	\$ 3,625	\$ 17,724	\$ 130	\$ (6,402)	\$ 95	\$ -	\$ -	\$ -	\$ (29,648)
Clim Adj	\$ (661,435)	\$ (449,317)	\$ (3,231,207)	\$ (452,259)	\$ (1,043,682)	\$ (726,504)	\$ (1,884,552)	\$ (3,613,626)	\$ (178,251)	\$ (948,051)	\$ (348,613)	\$ -	\$ -	\$ -	\$ (13,537,496)
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)
<b>Balance Fwd.</b>	<b>\$ (613,015)</b>	<b>\$ (416,425)</b>	<b>\$ (2,994,672)</b>	<b>\$ (419,152)</b>	<b>\$ (967,281)</b>	<b>\$ (673,321)</b>	<b>\$ (1,746,596)</b>	<b>\$ (3,349,095)</b>	<b>\$ (165,202)</b>	<b>\$ (878,650)</b>	<b>\$ (323,093)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (12,546,502)</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,846)	\$ (1,254)	\$ (9,018)	\$ (1,262)	\$ (2,913)	\$ (2,028)	\$ (5,260)	\$ (10,086)	\$ (498)	\$ (2,646)	\$ (973)	\$ -	\$ -	\$ -	\$ (37,784)
Interest (2st QT)	\$ (4,170)	\$ (2,833)	\$ (20,370)	\$ (2,851)	\$ (6,579)	\$ (4,580)	\$ (11,880)	\$ (22,780)	\$ (1,124)	\$ (5,977)	\$ (2,198)	\$ -	\$ -	\$ -	\$ (85,341)
Interest (3rd QT)	\$ (3,462)	\$ (2,352)	\$ (16,914)	\$ (2,367)	\$ (5,463)	\$ (3,803)	\$ (9,865)	\$ (18,916)	\$ (933)	\$ (4,963)	\$ (1,825)	\$ -	\$ -	\$ -	\$ (70,863)
Interest (4th QT)	\$ (4,813)	\$ (3,270)	\$ (23,515)	\$ (3,291)	\$ (7,595)	\$ (5,287)	\$ (13,715)	\$ (26,298)	\$ (1,297)	\$ (6,899)	\$ (2,537)	\$ -	\$ -	\$ -	\$ (98,517)
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ (14,292)	\$ (9,708)	\$ (69,817)	\$ (9,772)	\$ (22,551)	\$ (15,698)	\$ (40,720)	\$ (78,080)	\$ (3,851)	\$ (20,485)	\$ (7,532)	\$ -	\$ -	\$ -	\$ (292,505)
<b>TTL. 9 xs 1</b>	<b>\$ (627,307)</b>	<b>\$ (426,134)</b>	<b>\$ (3,064,489)</b>	<b>\$ (428,923)</b>	<b>\$ (989,831)</b>	<b>\$ (689,018)</b>	<b>\$ (1,787,316)</b>	<b>\$ (3,427,175)</b>	<b>\$ (169,054)</b>	<b>\$ (899,135)</b>	<b>\$ (330,626)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (12,839,008)</b>
<b>TOTAL</b>	<b>\$ (627,307)</b>	<b>\$ (426,134)</b>	<b>\$ (3,064,489)</b>	<b>\$ (428,923)</b>	<b>\$ (989,831)</b>	<b>\$ (689,018)</b>	<b>\$ (1,787,316)</b>	<b>\$ (3,427,175)</b>	<b>\$ (169,054)</b>	<b>\$ (899,135)</b>	<b>\$ (330,626)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (12,839,008)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ (627,307)</b>	<b>\$ (426,134)</b>	<b>\$ (3,064,489)</b>	<b>\$ (428,923)</b>	<b>\$ (989,831)</b>	<b>\$ (689,018)</b>	<b>\$ (1,787,316)</b>	<b>\$ (3,427,175)</b>	<b>\$ (169,054)</b>	<b>\$ (899,135)</b>	<b>\$ (330,626)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (12,839,008)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 7 (FY 92/93)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	11%	2%	16%	3%	9%	5%	12%	25%	0%	6%	2%	8%	0%	0%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 403,812	\$ 162,692	\$ 631,676	\$ 367,723	\$ 393,468	\$ 438,745	\$ 398,123	\$ 872,835	\$ -	\$ 468,514	\$ 154,252	\$ 291,684	\$ -	\$ -	\$ 4,583,524
Interest	\$ 81,614	\$ 130,460	\$ 120,044	\$ 141,674	\$ 152,570	\$ 148,310	\$ 176,258	\$ 285,965	\$ -	\$ 164,437	\$ 54,683	\$ 94,865	\$ -	\$ -	\$ 1,550,881
Fnd Transfer	\$ 35,805	\$ 16,217	\$ (9,345)	\$ 110,960	\$ 155,402	\$ 15,164	\$ (36,677)	\$ 136,236	\$ -	\$ 7,922	\$ 2,272	\$ 99,054	\$ -	\$ -	\$ 533,010
Clim Adj	\$ (1,129,352)	\$ (259,808)	\$ (1,731,132)	\$ (330,845)	\$ (968,696)	\$ (533,131)	\$ (1,258,893)	\$ (2,623,768)	\$ -	\$ (665,908)	\$ (198,026)	\$ (838,999)	\$ -	\$ -	\$ (10,538,558)
Retros	\$ 608,122	\$ (49,561)	\$ 988,754	\$ (289,509)	\$ 267,259	\$ (69,088)	\$ 721,189	\$ 1,328,733	\$ -	\$ 25,034	\$ (13,181)	\$ 353,391	\$ -	\$ -	\$ 3,871,143
<b>Balance Fwd.</b>	<b>\$ 0</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ (5)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ 0</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ (5)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>
<b>TOTAL</b>	<b>\$ 0</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ (5)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 0</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	<b>\$ (5)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 8 (FY 93/94)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	14%	3%	15%	3%	7%	7%	14%	24%	0%	3%	3%	7%	0%	0%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 262,942	\$ 103,616	\$ 425,961	\$ 256,508	\$ 267,235	\$ 309,159	\$ 279,850	\$ 589,097	\$ -	\$ 329,067	\$ 105,710	\$ 159,350	\$ -	\$ -	\$ 3,088,495
Interest	\$ 119,764	\$ 33,748	\$ 223,761	\$ 136,757	\$ 95,616	\$ 115,767	\$ 193,893	\$ 221,495	\$ -	\$ 126,209	\$ 67,823	\$ 102,970	\$ -	\$ -	\$ 1,437,803
Fnd Transfer	\$ 22,224	\$ (137,585)	\$ 14,346	\$ 11,920	\$ (80,023)	\$ 26,938	\$ 2,648	\$ 24,762	\$ -	\$ 198	\$ 2,778	\$ 3,948	\$ -	\$ -	\$ (107,846)
Clim Adj	\$ (122,626)	\$ (23,811)	\$ (135,740)	\$ (27,546)	\$ (60,801)	\$ (65,432)	\$ (126,971)	\$ (206,181)	\$ -	\$ (28,209)	\$ (18,534)	\$ (61,317)	\$ -	\$ -	\$ (877,168)
Retros	\$ (282,303)	\$ 24,032	\$ (528,328)	\$ (377,639)	\$ (222,027)	\$ (386,432)	\$ (349,420)	\$ (629,173)	\$ -	\$ (427,265)	\$ (157,777)	\$ (204,952)	\$ -	\$ -	\$ (3,541,284)
<b>Balance Fwd.</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 9 (FY 94/95)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	16%	4%	13%	3%	6%	8%	15%	25%	0%	3%	3%	4%	0%	0%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 270,852	\$ 110,607	\$ 467,441	\$ 269,455	\$ 297,034	\$ 331,028	\$ 282,551	\$ 620,799	\$ -	\$ 345,334	\$ 112,393	\$ 167,639	\$ -	\$ -	\$ 3,275,133
Interest	\$ 154,262	\$ 45,531	\$ 187,942	\$ 147,501	\$ 158,664	\$ 138,587	\$ 258,350	\$ 265,717	\$ -	\$ 148,203	\$ 71,416	\$ 105,177	\$ -	\$ -	\$ 1,681,350
Fnd Transfer	\$ 251,897	\$ (103,162)	\$ 205,410	\$ 38,564	\$ 94,093	\$ 133,039	\$ 14,183	\$ 369,380	\$ -	\$ (8,580)	\$ (2,598)	\$ 12,542	\$ -	\$ -	\$ 1,004,768
Clim Adj	\$ (232,027)	\$ (52,976)	\$ (189,589)	\$ (36,001)	\$ (86,495)	\$ (121,769)	\$ (212,212)	\$ (365,038)	\$ -	\$ (46,003)	\$ (34,618)	\$ (62,464)	\$ -	\$ -	\$ (1,439,192)
Retros	\$ (444,983)	\$ -	\$ (671,206)	\$ (419,519)	\$ (463,296)	\$ (480,885)	\$ (342,871)	\$ (890,857)	\$ -	\$ (438,954)	\$ (146,593)	\$ (222,896)	\$ -	\$ -	\$ (4,522,060)
<b>Balance Fwd.</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current Year Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
<b>TOTAL</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 10 (FY 95/96)  
 June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	15%	3%	14%	2%	8%	13%	14%	20%	0%	5%	3%	3%	0%	0%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 256,217	\$ 95,072	\$ 409,539	\$ 233,370	\$ 266,460	\$ 267,948	\$ 242,327	\$ 550,899	\$ -	\$ 305,780	\$ 101,626	\$ 151,268	\$ -	\$ -	\$ 2,880,506
Interest	\$ 108,517	\$ 83,428	\$ 166,684	\$ 101,700	\$ 116,114	\$ 108,402	\$ 172,218	\$ 202,729	\$ -	\$ 121,172	\$ 60,178	\$ 140,473	\$ -	\$ -	\$ 1,381,615
Fnd Transfer (3)	\$ 4,447	\$ (147,032)	\$ (30,990)	\$ (34)	\$ 13,854	\$ 34,693	\$ 5,822	\$ 43,871	\$ -	\$ (18,218)	\$ (7,532)	\$ (11,019)	\$ -	\$ -	\$ (112,138)
Clim Adj	\$ (136,351)	\$ (31,468)	\$ (131,242)	\$ (18,226)	\$ (71,094)	\$ (120,634)	\$ (127,997)	\$ (183,302)	\$ -	\$ (42,928)	\$ (25,529)	\$ (23,370)	\$ -	\$ -	\$ (912,141)
Retros (4)	\$ (232,829)	\$ -	\$ (413,992)	\$ (316,811)	\$ (325,334)	\$ (290,409)	\$ (292,370)	\$ (614,197)	\$ -	\$ (365,806)	\$ (128,742)	\$ (257,353)	\$ -	\$ -	\$ (3,237,843)
<b>Balance Fwd.</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
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)
<b>TOTAL</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 11 (FY 96/97)  
 June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	9%	3%	18%	4%	7%	11%	13%	16%	0%	6%	3%	2%	0%	8%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 260,933	\$ 101,685	\$ 446,256	\$ 255,194	\$ 292,611	\$ 294,181	\$ 276,180	\$ 577,556	\$ -	\$ 300,840	\$ 109,834	\$ 166,182	\$ -	\$ 80,443	\$ 3,161,895
Interest	\$ 107,147	\$ 98,132	\$ 193,170	\$ 104,346	\$ 110,964	\$ 106,710	\$ 243,026	\$ 239,076	\$ -	\$ 121,662	\$ 96,789	\$ 157,716	\$ -	\$ 43,732	\$ 1,622,470
Fnd Transfer (3)	\$ 228,894	\$ (128,240)	\$ 185,822	\$ 104,170	\$ 174,722	\$ 278,410	\$ 30,505	\$ 350,452	\$ -	\$ 140,425	\$ (23,355)	\$ (9,972)	\$ -	\$ 195,498	\$ 1,527,331
Clim Adj	\$ (221,773)	\$ (71,577)	\$ (425,248)	\$ (100,432)	\$ (168,992)	\$ (266,712)	\$ (300,247)	\$ (383,268)	\$ -	\$ (136,978)	\$ (73,268)	\$ (52,155)	\$ -	\$ (188,320)	\$ (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)
<b>Balance Fwd.</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1 \$ 1</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1 \$ 1</b>
EXCESS INSURANCE	\$ (30,329)	\$ (12,190)	\$ (51,654)	\$ (31,574)	\$ (30,532)	\$ (37,401)	\$ (37,127)	\$ (69,525)	\$ -	\$ (42,162)	\$ (12,914)	\$ (19,994)	\$ -	\$ (9,506)	\$ (384,908)

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

(2) Deposits are less "excess insurance" noted above.

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

(4) Member's money returned to them.

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

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 12 (FY 97/98)  
 June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	6%	4%	22%	4%	12%	10%	11%	11%	0%	9%	3%	2%	0%	6%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 267,707	\$ 91,044	\$ 415,007	\$ 250,033	\$ 283,628	\$ 298,069	\$ 249,738	\$ 515,480	\$ -	\$ 282,381	\$ 103,012	\$ 155,850	\$ -	\$ 142,541	\$ 3,054,490
Interest	\$ 133,597	\$ 52,896	\$ 151,623	\$ 93,230	\$ 102,235	\$ 109,622	\$ 134,414	\$ 231,020	\$ -	\$ 118,227	\$ 71,398	\$ 129,181	\$ -	\$ 74,649	\$ 1,402,092
Fnd Transfer (3)	\$ (5,794)	\$ (61,580)	\$ 97,818	\$ 87,653	\$ 298,802	\$ 208,873	\$ (684)	\$ (347,830)	\$ -	\$ 23,389	\$ (108,401)	\$ (5,529)	\$ -	\$ (3,483)	\$ 183,234
Clim Adj	\$ (150,510)	\$ (82,360)	\$ (464,448)	\$ (79,627)	\$ (252,823)	\$ (205,732)	\$ (220,173)	\$ (228,339)	\$ -	\$ (178,438)	\$ (66,009)	\$ (39,501)	\$ -	\$ (115,503)	\$ (2,083,463)
Retros (4)	\$ (245,000)	\$ -	\$ (200,000)	\$ (351,289)	\$ (431,842)	\$ (410,832)	\$ (163,295)	\$ (170,332)	\$ -	\$ (245,559)	\$ -	\$ (240,000)	\$ -	\$ (98,203)	\$ (2,556,352)
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1	\$ 1
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1	\$ 1
EXCESS INSURANCE	\$ (57,771)	\$ (24,044)	\$ (99,517)	\$ (56,867)	\$ (58,263)	\$ (71,370)	\$ (68,122)	\$ (130,119)	\$ -	\$ (80,456)	\$ (25,472)	\$ (40,674)	\$ -	\$ (36,279)	\$ (748,954)
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1	\$ 1
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1	\$ 1

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 13 (FY 98/99)  
 June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	9%	3%	26%	6%	15%	10%	12%	9%	0%	0%	3%	2%	0%	5%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 171,331	\$ 44,935	\$ 359,622	\$ 216,466	\$ 239,904	\$ 261,904	\$ 146,479	\$ 425,491	\$ -	\$ -	\$ 56,008	\$ 106,974	\$ -	\$ 74,886	\$ 2,104,000
Interest	\$ 59,883	\$ 36,533	\$ 211,762	\$ 79,756	\$ 76,277	\$ 83,000	\$ 109,144	\$ 190,518	\$ -	\$ -	\$ 28,962	\$ 44,297	\$ -	\$ 44,871	\$ 965,003
Fnd Transfer (3)	\$ (181,009)	\$ (81,390)	\$ (780)	\$ 3,822	\$ (221,151)	\$ (232,683)	\$ (354)	\$ 6	\$ -	\$ -	\$ (34,896)	\$ (1,214)	\$ -	\$ 24	\$ (749,625)
Clim Adj	\$ (205)	\$ (78)	\$ (604)	\$ (136)	\$ (347)	\$ (224)	\$ (269)	\$ (220)	\$ -	\$ -	\$ (74)	\$ (56)	\$ -	\$ (125)	\$ (2,338)
Retros (4)	\$ (50,000)	\$ -	\$ (570,000)	\$ (299,908)	\$ (94,683)	\$ (111,997)	\$ (255,000)	\$ (615,795)	\$ -	\$ -	\$ (50,000)	\$ (150,000)	\$ -	\$ (119,658)	\$ (2,317,041)
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ (2)	\$ (1)
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ (2)	\$ (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)
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Deposits are less*excess insurance* noted above.															
(3) Member's money moved from another pool layer or program year.															
(4) Member's money returned to them.															
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ (2)	\$ (1)
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ (2)	\$ (1)

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 14 (FY 99/00)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	9%	3%	29%	7%	13%	6%	13%	9%	0%	0%	3%	3%	0%	5%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 188,001	\$ 56,908	\$ 385,285	\$ 213,117	\$ 197,285	\$ 220,974	\$ 160,383	\$ 505,156	\$ -	\$ -	\$ 66,805	\$ 109,703	\$ -	\$ 98,149	\$ 2,201,766
Interest	\$ 73,257	\$ 39,222	\$ 255,066	\$ 62,569	\$ 63,638	\$ 99,666	\$ 107,236	\$ 199,820	\$ -	\$ -	\$ 45,450	\$ 37,874	\$ -	\$ 47,914	\$ 1,031,712
Fnd Transfer (3)	\$ (201)	\$ (96,110)	\$ (10,164)	\$ 10,924	\$ (43,569)	\$ (41,684)	\$ (95,532)	\$ 19	\$ -	\$ -	\$ (112,235)	\$ (2,559)	\$ -	\$ 7	\$ (391,104)
Clim Adj	\$ (57)	\$ (19)	\$ (188)	\$ (46)	\$ (87)	\$ (40)	\$ (87)	\$ (62)	\$ -	\$ -	\$ (20)	\$ (19)	\$ -	\$ (32)	\$ (657)
Retros (4)	\$ (261,000)	\$ -	\$ (630,000)	\$ (286,564)	\$ (217,267)	\$ (278,917)	\$ (172,000)	\$ (704,932)	\$ -	\$ -	\$ -	\$ (145,000)	\$ -	\$ (146,038)	\$ (2,841,718)
<b>Balance Fwd.</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
EXCESS INSURANCE	\$ (150,984)	\$ (72,438)	\$ (175,803)	\$ (138,510)	\$ (169,795)	\$ (175,579)	\$ (170,100)	\$ (229,863)	\$ -	\$ -	\$ (76,497)	\$ (112,853)	\$ -	\$ (102,589)	\$ (1,575,011)
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Deposits are less*excess insurance* noted above.															
(3) Member's money moved from another pool layer or program year.															
(4) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 15 (FY 00/01)  
June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	11%	3%	27%	6%	13%	8%	13%	9%	0%	0%	3%	3%	0%	4%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 193,462	\$ 59,429	\$ 432,217	\$ 210,281	\$ 186,821	\$ 232,084	\$ 166,149	\$ 500,054	\$ -	\$ -	\$ 74,913	\$ 109,573	\$ -	\$ 93,137	\$ 2,258,120
Interest	\$ 62,610	\$ 45,146	\$ 148,414	\$ 67,706	\$ 72,599	\$ 75,159	\$ 124,915	\$ 180,320	\$ -	\$ -	\$ 37,723	\$ 58,135	\$ -	\$ 46,906	\$ 919,633
Fnd Transfer (3)	\$ (8,167)	\$ (104,321)	\$ (578,337)	\$ (21,437)	\$ (252,701)	\$ (56,918)	\$ (289,948)	\$ (14,439)	\$ -	\$ -	\$ (112,435)	\$ (152,451)	\$ -	\$ (134,974)	\$ (1,726,128)
Clim Adj	\$ (905)	\$ (254)	\$ (2,294)	\$ (537)	\$ (1,060)	\$ (689)	\$ (1,116)	\$ (731)	\$ -	\$ -	\$ (201)	\$ (257)	\$ -	\$ (319)	\$ (8,363)
Retros (4)	\$ (247,000)	\$ -	\$ -	\$ (256,013)	\$ (5,659)	\$ (249,636)	\$ -	\$ (665,204)	\$ -	\$ -	\$ -	\$ (15,000)	\$ -	\$ (4,749)	\$ (1,443,261)
<b>Balance Fwd.</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>
EXCESS INSURANCE	\$ (164,712)	\$ (75,813)	\$ (198,848)	\$ (148,740)	\$ (183,732)	\$ (188,661)	\$ (181,562)	\$ (259,995)	\$ -	\$ -	\$ (80,202)	\$ (127,600)	\$ -	\$ (116,045)	\$ (1,725,910)
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Deposits are less*excess insurance* noted above.															
(3) Member's money moved from another pool layer or program year.															
(4) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 16 (FY 01/02)  
June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	9%	3%	28%	7%	8%	8%	13%	13%	0%	0%	2%	3%	0%	6%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 223,602	\$ 64,839	\$ 474,746	\$ 226,742	\$ 204,031	\$ 289,064	\$ 191,306	\$ 556,571	\$ -	\$ -	\$ 90,198	\$ 133,278	\$ -	\$ 111,583	\$ 2,565,960
Interest	\$ 79,142	\$ 23,269	\$ 210,251	\$ 58,477	\$ 50,090	\$ 119,776	\$ 77,072	\$ 238,319	\$ -	\$ -	\$ 37,154	\$ 54,048	\$ -	\$ 44,386	\$ 991,984
Fnd Transfer (3)	\$ (70,744)	\$ (88,108)	\$ (684,997)	\$ -	\$ (135,755)	\$ (8,840)	\$ (268,378)	\$ (755,565)	\$ -	\$ -	\$ (127,352)	\$ (187,326)	\$ -	\$ (155,969)	\$ (2,483,034)
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ (232,000)	\$ -	\$ -	\$ (285,219)	\$ (118,366)	\$ (400,000)	\$ -	\$ (39,325)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,074,910)
<b>Balance Fwd.</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXCESS INSURANCE</b>	<b>\$ (164,712)</b>	<b>\$ (75,813)</b>	<b>\$ (198,848)</b>	<b>\$ (148,740)</b>	<b>\$ (183,732)</b>	<b>\$ (188,661)</b>	<b>\$ (181,562)</b>	<b>\$ (259,995)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (80,202)</b>	<b>\$ (127,600)</b>	<b>\$ -</b>	<b>\$ (116,045)</b>	<b>\$ (1,725,910)</b>
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June (2) Deposits are less "excess insurance" noted above. (3) Member's money moved from another pool layer or program year. (4) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 17 (FY 02/03)  
June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	8%	3%	24%	6%	11%	10%	13%	16%	0%	0%	2%	3%	0%	4%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 250,681	\$ 82,738	\$ 496,111	\$ 241,484	\$ 197,140	\$ 306,594	\$ 196,152	\$ 597,384	\$ -	\$ -	\$ 94,831	\$ 128,014	\$ -	\$ 83,636	\$ 2,674,765
Interest	\$ 65,490	\$ 26,922	\$ 196,138	\$ 64,490	\$ 65,738	\$ 98,748	\$ 139,952	\$ 166,626	\$ -	\$ -	\$ 31,377	\$ 30,935	\$ -	\$ 23,010	\$ 909,425
Fnd Transfer (3)	\$ (316,176)	\$ (109,664)	\$ (692,271)	\$ 5,281	\$ (262,888)	\$ (340,342)	\$ (286,125)	\$ 185,989	\$ -	\$ -	\$ (26,209)	\$ (158,946)	\$ -	\$ (106,651)	\$ (2,108,002)
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ (311,248)	\$ -	\$ (65,000)	\$ (50,000)	\$ (950,000)	\$ -	\$ -	\$ (100,000)	\$ -	\$ -	\$ -	\$ (1,476,248)
<b>Balance Fwd.</b>	<b>\$ (5)</b>	<b>\$ (4)</b>	<b>\$ (22)</b>	<b>\$ 7</b>	<b>\$ (10)</b>	<b>\$ 0</b>	<b>\$ (21)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ (5)</b>	<b>\$ (60)</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ (5)</b>	<b>\$ (4)</b>	<b>\$ (22)</b>	<b>\$ 7</b>	<b>\$ (10)</b>	<b>\$ 0</b>	<b>\$ (21)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ (5)</b>	<b>\$ (60)</b>
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.															
(5) Member City deposit has been reduced by \$26,500 Administration fee															
<b>TOTAL</b>	<b>\$ (5)</b>	<b>\$ (4)</b>	<b>\$ (22)</b>	<b>\$ 7</b>	<b>\$ (10)</b>	<b>\$ 0</b>	<b>\$ (21)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ (5)</b>	<b>\$ (60)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ (5)</b>	<b>\$ (4)</b>	<b>\$ (22)</b>	<b>\$ 7</b>	<b>\$ (10)</b>	<b>\$ 0</b>	<b>\$ (21)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ (5)</b>	<b>\$ (60)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 18 (FY 03/04)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All % (1)	9%	4%	21%	5%	12%	13%	13%	15%	0%	0%	1%	3%	0%	4%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 159,566	\$ 65,348	\$ 323,757	\$ 146,364	\$ 303,804	\$ 287,101	\$ 150,919	\$ 417,414	\$ -	\$ -	\$ 72,083	\$ 115,121	\$ -	\$ 48,894	\$ 2,090,371
Interest	\$ (4,607)	\$ 22,110	\$ 16,104	\$ 16,173	\$ 1,027	\$ 35,529	\$ 10,779	\$ 54,677	\$ -	\$ -	\$ 32,615	\$ 18,331	\$ -	\$ (7,869)	\$ 194,869
Fnd Transfer (3)	\$ 177,486	\$ 69,620	\$ 385,666	\$ 53,485	\$ 129,134	\$ 125,436	\$ 307,454	\$ 89,975	\$ -	\$ -	\$ 331,027	\$ (32,429)	\$ -	\$ 102,975	\$ 1,739,829
Clim Adj	\$ (332,439)	\$ (157,098)	\$ (725,526)	\$ (167,020)	\$ (433,963)	\$ (448,061)	\$ (469,155)	\$ (512,065)	\$ -	\$ -	\$ (35,732)	\$ (101,024)	\$ -	\$ (144,002)	\$ (3,526,085)
Retros (4)	\$ -	\$ -	\$ -	\$ (49,000)	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ -	\$ (400,000)	\$ -	\$ -	\$ -	\$ (499,000)
<b>Balance Fwd.</b>	<b>\$ 6</b>	<b>\$ (20)</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 5</b>	<b>\$ (3)</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (7)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (16)</b>
<b>Current Year:</b>															
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ 6</b>	<b>\$ (20)</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 5</b>	<b>\$ (3)</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (7)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (16)</b>
ACCEL Dep (.60 x pyrfl)	\$ 403,818	\$ 152,129	\$ 637,721	\$ 414,394	\$ 441,360	\$ 457,349	\$ 384,894	\$ 936,000	\$ -	\$ -	\$ 184,305	\$ 272,876	\$ -	\$ 264,000	\$ 4,548,846
Less Excess Insurance	\$ (216,890)	\$ (81,709)	\$ (342,519)	\$ (222,571)	\$ (237,054)	\$ (245,642)	\$ (206,727)	\$ (502,725)	\$ -	\$ -	\$ (98,990)	\$ (146,561)	\$ -	\$ (141,795)	\$ (2,443,183)
Less ACCEL Admin Fee (5)	\$ (30,000)	\$ -	\$ -	\$ (30,000)	\$ (30,000)	\$ -	\$ (30,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ (150,000)
Total Unaudited Deposit(2)	\$ 156,928	\$ 70,420	\$ 295,202	\$ 161,823	\$ 174,306	\$ 211,707	\$ 148,167	\$ 433,275	\$ -	\$ -	\$ 85,315	\$ 126,315,000%	\$ -	\$ 92,205	\$ 1,955,663
<b>TOTAL</b>	<b>\$ 6</b>	<b>\$ (20)</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 5</b>	<b>\$ (3)</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (7)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (16)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 6</b>	<b>\$ (20)</b>	<b>\$ 1</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 5</b>	<b>\$ (3)</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (7)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (16)</b>

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

(2) Deposits are less "excess insurance" 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

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 19 (FY 04/05)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ
<b>Excess of \$1,000,000 Layer</b>														
Retros All % (1)	6%	6%	18%	3%	11%	10%	14%	17%	0%	7%	1%	3%	0%	4%
<b>Prior Years:</b>														
Aud Dep (2)	\$ 222,079	\$ 72,846	\$ 360,945	\$ 208,384	\$ 214,489	\$ 275,606	\$ 208,697	\$ 412,905	\$ -	\$ 251,859	\$ 85,732	\$ 129,312	\$ -	\$ 110,792
Interest	\$ (8,484)	\$ (17,021)	\$ (61,895)	\$ 3,729	\$ (46,723)	\$ (26,370)	\$ (53,751)	\$ (77,657)	\$ -	\$ (26,353)	\$ 3,424	\$ (5,488)	\$ -	\$ (10,730)
Fnd Transfer (3)	\$ 259,265	\$ 373,941	\$ 991,489	\$ 58,005	\$ 666,936	\$ 527,364	\$ 872,049	\$ 918,418	\$ -	\$ 264,494	\$ (21,762)	\$ 103,969	\$ -	\$ 163,084
Cim Adj	\$ (629,773)	\$ (572,391)	\$ (1,718,771)	\$ (309,148)	\$ (1,111,676)	\$ (941,069)	\$ (1,367,782)	\$ (1,669,665)	\$ -	\$ (652,596)	\$ (89,761)	\$ (271,419)	\$ -	\$ (350,466)
Retros (4)	\$ -	\$ -	\$ -	\$ (38,000)	\$ -	\$ (70,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (24,000)	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ (156,913)</b>	<b>\$ (142,625)</b>	<b>\$ (428,233)</b>	<b>\$ (77,030)</b>	<b>\$ (276,974)</b>	<b>\$ (234,469)</b>	<b>\$ (340,786)</b>	<b>\$ (415,999)</b>	<b>\$ -</b>	<b>\$ (162,595)</b>	<b>\$ (22,367)</b>	<b>\$ (67,627)</b>	<b>\$ -</b>	<b>\$ (87,320)</b>
<b>Current Year:</b>														
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (473)	\$ (430)	\$ (1,290)	\$ (232)	\$ (834)	\$ (706)	\$ (1,026)	\$ (1,253)	\$ -	\$ (490)	\$ (67)	\$ (204)	\$ -	\$ (263)
Interest (2st QT)	\$ (1,067)	\$ (970)	\$ (2,913)	\$ (524)	\$ (1,884)	\$ (1,595)	\$ (2,318)	\$ (2,830)	\$ -	\$ (1,106)	\$ (152)	\$ (460)	\$ -	\$ (594)
Interest (3rd QT)	\$ (886)	\$ (806)	\$ (2,419)	\$ (435)	\$ (1,564)	\$ (1,324)	\$ (1,925)	\$ (2,350)	\$ -	\$ (918)	\$ (126)	\$ (382)	\$ -	\$ (493)
Interest (4th QT)	\$ (1,232)	\$ (1,120)	\$ (3,363)	\$ (605)	\$ (2,175)	\$ (1,841)	\$ (2,676)	\$ (3,266)	\$ -	\$ (1,277)	\$ (176)	\$ (531)	\$ -	\$ (686)
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (3,658)	\$ (3,325)	\$ (9,984)	\$ (1,796)	\$ (6,457)	\$ (5,466)	\$ (7,945)	\$ (9,698)	\$ -	\$ (3,791)	\$ (521)	\$ (1,577)	\$ -	\$ (2,036)
<b>TTL. 9 xs 1</b>	<b>\$ (160,571)</b>	<b>\$ (145,950)</b>	<b>\$ (438,217)</b>	<b>\$ (78,826)</b>	<b>\$ (283,431)</b>	<b>\$ (239,935)</b>	<b>\$ (348,731)</b>	<b>\$ (425,698)</b>	<b>\$ -</b>	<b>\$ (166,386)</b>	<b>\$ (22,888)</b>	<b>\$ (69,203)</b>	<b>\$ -</b>	<b>\$ (89,356)</b>
ACCEL Deposit + **	\$ 385,933	\$ 163,200	\$ 833,207	\$ 394,614	\$ 421,915	\$ 527,271	\$ 424,658	\$ 1,178,579	\$ -	\$ 553,544	\$ 192,986	\$ 285,432	\$ -	\$ 223,178
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)
Optional Arch/Axis **	\$ -	\$ -	\$ (169,805)	\$ -	\$ -	\$ (20,645)	\$ (38,521)	\$ (242,579)	\$ -	\$ -	\$ (20,645)	\$ (23,104)	\$ -	\$ -
Total Deposit (2)	\$ 195,064	\$ 82,487	\$ 335,306	\$ 199,452	\$ 213,250	\$ 256,067	\$ 195,168	\$ 420,481	\$ -	\$ 279,781	\$ 87,107	\$ 13259000%	\$ -	\$ 112,802
<b>TOTAL</b>	<b>\$ (160,571)</b>	<b>\$ (145,950)</b>	<b>\$ (438,217)</b>	<b>\$ (78,826)</b>	<b>\$ (283,431)</b>	<b>\$ (239,935)</b>	<b>\$ (348,731)</b>	<b>\$ (425,698)</b>	<b>\$ -</b>	<b>\$ (166,386)</b>	<b>\$ (22,888)</b>	<b>\$ (69,203)</b>	<b>\$ -</b>	<b>\$ (89,356)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ (160,571)</b>	<b>\$ (145,950)</b>	<b>\$ (438,217)</b>	<b>\$ (78,826)</b>	<b>\$ (283,431)</b>	<b>\$ (239,935)</b>	<b>\$ (348,731)</b>	<b>\$ (425,698)</b>	<b>\$ -</b>	<b>\$ (166,386)</b>	<b>\$ (22,888)</b>	<b>\$ (69,203)</b>	<b>\$ -</b>	<b>\$ (89,356)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 20 (FY 05/06)  
 June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	9%	5%	16%	3%	13%	10%	13%	18%	0%	8%	1%	2%	0%	2%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 269,058	\$ 106,744	\$ 550,686	\$ 299,701	\$ 292,630	\$ 298,789	\$ 277,279	\$ 745,237	\$ -	\$ 326,645	\$ 107,621	\$ 178,385	\$ -	\$ 143,317	\$ 3,596,092
Interest	\$ 25,527	\$ 9,058	\$ 85,620	\$ 42,288	\$ 20,728	\$ 25,420	\$ 29,071	\$ 98,211	\$ -	\$ 33,661	\$ 14,355	\$ 23,040	\$ -	\$ 18,184	\$ 425,163
Fnd Transfer (3)	\$ 72,967	\$ 112,905	\$ 65,715	\$ (215,011)	\$ 261,015	\$ 127,472	\$ 293,795	\$ (30,029)	\$ -	\$ 5,322	\$ (76,116)	\$ 271,622	\$ -	\$ (78,170)	\$ 811,487
Clim Adj	\$ (367,550)	\$ (228,708)	\$ (702,033)	\$ (126,986)	\$ (574,362)	\$ (451,676)	\$ (600,145)	\$ (813,420)	\$ -	\$ (365,627)	\$ (45,863)	\$ (98,050)	\$ -	\$ (83,333)	\$ (4,457,753)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (375,000)	\$ -	\$ -	\$ (375,000)
<b>Balance Fwd.</b>	<b>\$ 2</b>	<b>\$ (1)</b>	<b>\$ (12)</b>	<b>\$ (8)</b>	<b>\$ 11</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ (3)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (11)</b>
<b>Current Year:</b>															
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ 2</b>	<b>\$ (1)</b>	<b>\$ (12)</b>	<b>\$ (8)</b>	<b>\$ 11</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ (3)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (11)</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ 461,958	\$ 171,568	\$ 933,545	\$ 428,557	\$ 482,164	\$ 546,175	\$ 442,686	\$ 1,256,752	\$ -	\$ 553,632	\$ 190,977	\$ 294,544	\$ -	\$ 241,179	\$ 6,003,737
Less Excess Insurance	\$ (204,238)	\$ (76,981)	\$ (430,460)	\$ (176,705)	\$ (218,074)	\$ (217,797)	\$ (193,256)	\$ (605,688)	\$ -	\$ (225,593)	\$ (84,277)	\$ (132,872)	\$ -	\$ (103,148)	\$ (2,669,089)
Total Pool Deposit (2)	\$ 257,720	\$ 94,587	\$ 503,085	\$ 251,852	\$ 264,090	\$ 328,378	\$ 249,430	\$ 651,064	\$ -	\$ 328,039	\$ 106,700	\$ 161,672	\$ 200%	\$ 138,031	\$ 3,334,648
<b>(1) These percentages change beginning on the September report and are from the retro plan approved the prior June</b>															
<b>(2) Deposits are less "Excess Insurance" noted above.</b>															
<b>(3) Member's money moved from another pool layer or program year.</b>															
<b>(4) Member's money returned to them.</b>															
<b>TOTAL</b>	<b>\$ 2</b>	<b>\$ (1)</b>	<b>\$ (12)</b>	<b>\$ (8)</b>	<b>\$ 11</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ (3)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (11)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 2</b>	<b>\$ (1)</b>	<b>\$ (12)</b>	<b>\$ (8)</b>	<b>\$ 11</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ (3)</b>	<b>\$ (3)</b>	<b>\$ -</b>	<b>\$ (2)</b>	<b>\$ (11)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 21 (FY 06/07)  
 June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	9%	5%	15%	2%	9%	8%	13%	20%	0%	13%	1%	2%	0%	3%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 485,233	\$ 177,541	\$ 867,123	\$ 460,341	\$ 533,794	\$ 552,162	\$ 484,985	\$ 1,159,833	\$ -	\$ 648,352	\$ 182,390	\$ 335,257	\$ -	\$ 296,524	\$ 6,183,535
Interest	\$ 146,265	\$ 52,647	\$ 257,587	\$ 132,872	\$ 154,575	\$ 154,471	\$ 145,065	\$ 347,760	\$ -	\$ 189,415	\$ 56,762	\$ 89,578	\$ -	\$ 85,838	\$ 1,812,835
Fnd Transfer (3)	\$ (571,274)	\$ (196,832)	\$ (1,031,514)	\$ (330,733)	\$ (635,397)	\$ (344,059)	\$ (551,536)	\$ (1,381,534)	\$ -	\$ (759,599)	\$ (231,816)	\$ (12,480)	\$ -	\$ (360,758)	\$ (6,407,532)
Clim Adj	\$ (60,247)	\$ (33,364)	\$ (93,238)	\$ (10,493)	\$ (52,998)	\$ (47,588)	\$ (78,536)	\$ (126,115)	\$ -	\$ (78,199)	\$ (7,345)	\$ (11,355)	\$ -	\$ (21,620)	\$ (621,098)
Retros (4)	\$ -	\$ -	\$ -	\$ (252,000)	\$ -	\$ (315,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (401,000)	\$ -	\$ -	\$ (968,000)
<b>Balance Fwd.</b>	<b>\$ (23)</b>	<b>\$ (8)</b>	<b>\$ (42)</b>	<b>\$ (13)</b>	<b>\$ (26)</b>	<b>\$ (14)</b>	<b>\$ (22)</b>	<b>\$ (56)</b>	<b>\$ -</b>	<b>\$ (31)</b>	<b>\$ (9)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (16)</b>	<b>\$ (260)</b>
<b>Current Year:</b>															
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ (23)</b>	<b>\$ (8)</b>	<b>\$ (42)</b>	<b>\$ (13)</b>	<b>\$ (26)</b>	<b>\$ (14)</b>	<b>\$ (22)</b>	<b>\$ (56)</b>	<b>\$ -</b>	<b>\$ (31)</b>	<b>\$ (9)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (16)</b>	<b>\$ (260)</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ 615,450	\$ 242,541	\$ 1,148,951	\$ 644,825	\$ 667,371	\$ 705,798	\$ 637,561	\$ 1,609,864	\$ -	\$ 744,720	\$ 252,609	\$ 407,797	\$ -	\$ 341,252	\$ 8,018,739
Less Excess Insurance	\$ (191,163)	\$ (78,826)	\$ (412,309)	\$ (193,430)	\$ (215,677)	\$ (209,223)	\$ (210,046)	\$ (587,268)	\$ -	\$ (220,493)	\$ (80,722)	\$ (132,034)	\$ -	\$ (114,797)	\$ (2,645,988)
Total Pool Deposit (2)	\$ 424,287	\$ 163,715	\$ 736,642	\$ 451,395	\$ 451,694	\$ 496,575	\$ 427,515	\$ 1,022,596	\$ -	\$ 524,227	\$ 171,887	\$ 275,76300%	\$ -	\$ 226,455	\$ 5,372,751
<b>ACCEL Reserves (1)</b>															
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>IBNR (2)</b>															
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ (23)</b>	<b>\$ (8)</b>	<b>\$ (42)</b>	<b>\$ (13)</b>	<b>\$ (26)</b>	<b>\$ (14)</b>	<b>\$ (22)</b>	<b>\$ (56)</b>	<b>\$ -</b>	<b>\$ (31)</b>	<b>\$ (9)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (16)</b>	<b>\$ (260)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 22 (FY 07/08)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	5%	3%	13%	5%	23%	6%	17%	12%	0%	7%	3%	3%	0%	3%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 420,535	\$ 153,869	\$ 751,506	\$ 398,962	\$ 462,621	\$ 479,691	\$ 420,321	\$ 1,005,189	\$ -	\$ 475,020	\$ 158,072	\$ 290,555	\$ -	\$ 256,987	\$ 5,273,328
Interest	\$ 93,108	\$ 32,214	\$ 152,589	\$ 88,331	\$ 98,370	\$ 106,226	\$ 58,703	\$ 219,793	\$ -	\$ 103,515	\$ 33,186	\$ 63,814	\$ -	\$ 56,895	\$ 1,106,743
Fnd Transfer (3)	\$ (271,913)	\$ (40,553)	\$ (271,648)	\$ (257,964)	\$ 563,198	\$ (310,845)	\$ 362,691	\$ (647,184)	\$ -	\$ (255,540)	\$ (45,726)	\$ (37,348)	\$ -	\$ (166,164)	\$ (1,378,996)
Clim Adj	\$ (241,740)	\$ (145,534)	\$ (632,457)	\$ (229,339)	\$ (1,124,169)	\$ (275,084)	\$ (841,702)	\$ (577,821)	\$ -	\$ (323,005)	\$ (145,534)	\$ (167,022)	\$ -	\$ (147,727)	\$ (4,851,132)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (150,000)	\$ -	\$ -	\$ (150,000)
<b>Balance Fwd.</b>	<b>\$ (10)</b>	<b>\$ (4)</b>	<b>\$ (10)</b>	<b>\$ (10)</b>	<b>\$ 20</b>	<b>\$ (12)</b>	<b>\$ 13</b>	<b>\$ (23)</b>	<b>\$ -</b>	<b>\$ (10)</b>	<b>\$ (2)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (9)</b>	<b>\$ (57)</b>
<b>Current Year:</b>															
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (2st QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (3rd QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (4th QT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TTL. 9 xs 1</b>	<b>\$ (10)</b>	<b>\$ (4)</b>	<b>\$ (10)</b>	<b>\$ (10)</b>	<b>\$ 20</b>	<b>\$ (12)</b>	<b>\$ 13</b>	<b>\$ (23)</b>	<b>\$ -</b>	<b>\$ (10)</b>	<b>\$ (2)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (9)</b>	<b>\$ (57)</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Deposits are less "Excess Insurance" noted above.															
(3) Member's money moved from another pool layer or program year.															
(4) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ (10)</b>	<b>\$ (4)</b>	<b>\$ (10)</b>	<b>\$ (10)</b>	<b>\$ 20</b>	<b>\$ (12)</b>	<b>\$ 13</b>	<b>\$ (23)</b>	<b>\$ -</b>	<b>\$ (10)</b>	<b>\$ (2)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (9)</b>	<b>\$ (57)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ (10)</b>	<b>\$ (4)</b>	<b>\$ (10)</b>	<b>\$ (10)</b>	<b>\$ 20</b>	<b>\$ (12)</b>	<b>\$ 13</b>	<b>\$ (23)</b>	<b>\$ -</b>	<b>\$ (10)</b>	<b>\$ (2)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ (9)</b>	<b>\$ (57)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 23 (FY 08/09)  
 June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	6%	3%	10%	6%	14%	7%	6%	18%	0%	19%	3%	4%	0%	3%	99%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 440,639	\$ 170,115	\$ 810,661	\$ 435,284	\$ 488,803	\$ 507,870	\$ 435,647	\$ 1,019,718	\$ -	\$ 537,877	\$ 179,445	\$ 305,123	\$ -	\$ 254,315	\$ 5,585,499
Interest	\$ 192,298	\$ 194,317	\$ 458,624	\$ 183,931	\$ (175,621)	\$ 84,053	\$ 100,660	\$ 353,156	\$ -	\$ 40,053	\$ 52,548	\$ 58,770	\$ -	\$ 167,030	\$ 1,709,819
Fnd Transfer (3)	\$ 456,264	\$ 844,822	\$ 1,350,456	\$ 421,309	\$ (740,555)	\$ (144,680)	\$ 15,253	\$ 1,023,111	\$ -	\$ 637,548	\$ 594,264	\$ 120,138	\$ -	\$ 544,581	\$ 5,122,513
Clim Adj	\$ (379,557)	\$ (226,869)	\$ (698,284)	\$ (374,943)	\$ (942,636)	\$ (437,468)	\$ (375,256)	\$ (1,211,625)	\$ -	\$ (1,298,813)	\$ (226,869)	\$ (262,826)	\$ -	\$ (226,869)	\$ (6,662,016)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)	\$ (150,000)	\$ -	\$ -	\$ -	\$ (650,000)
<b>Balance Fwd.</b>	<b>\$ 709,645</b>	<b>\$ 982,385</b>	<b>\$ 1,921,456</b>	<b>\$ 665,581</b>	<b>\$ (1,370,009)</b>	<b>\$ 9,776</b>	<b>\$ 176,305</b>	<b>\$ 1,184,361</b>	<b>\$ -</b>	<b>\$ (83,335)</b>	<b>\$ 99,388</b>	<b>\$ 71,205</b>	<b>\$ -</b>	<b>\$ 739,057</b>	<b>\$ 5,105,814</b>
<b>Current Year:</b>															
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 2,137	\$ 2,958	\$ 5,786	\$ 2,004	\$ (4,126)	\$ 29	\$ 531	\$ 3,567	\$ -	\$ (251)	\$ 299	\$ 214	\$ -	\$ 2,226	\$ 15,376
Interest (2st QT)	\$ 4,827	\$ 6,682	\$ 13,070	\$ 4,527	\$ (9,319)	\$ 66	\$ 1,199	\$ 8,056	\$ -	\$ (567)	\$ 676	\$ 484	\$ -	\$ 5,027	\$ 34,730
Interest (3rd QT)	\$ 4,008	\$ 5,549	\$ 10,852	\$ 3,759	\$ (7,738)	\$ 55	\$ 996	\$ 6,689	\$ -	\$ (471)	\$ 561	\$ 402	\$ -	\$ 4,174	\$ 28,838
Interest (4th QT)	\$ 5,572	\$ 7,714	\$ 15,088	\$ 5,226	\$ (10,758)	\$ 77	\$ 1,384	\$ 9,300	\$ -	\$ (654)	\$ 780	\$ 559	\$ -	\$ 5,803	\$ 40,092
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 16,544	\$ 22,903	\$ 44,796	\$ 15,517	\$ (31,940)	\$ 228	\$ 4,110	\$ 27,612	\$ -	\$ (1,943)	\$ 2,317	\$ 1,660	\$ -	\$ 17,230	\$ 119,035
<b>TTL. 9 xs 1</b>	<b>\$ 726,189</b>	<b>\$ 1,005,288</b>	<b>\$ 1,966,253</b>	<b>\$ 681,098</b>	<b>\$ (1,401,949)</b>	<b>\$ 10,004</b>	<b>\$ 180,415</b>	<b>\$ 1,211,972</b>	<b>\$ -</b>	<b>\$ (85,278)</b>	<b>\$ 101,705</b>	<b>\$ 72,865</b>	<b>\$ -</b>	<b>\$ 756,287</b>	<b>\$ 5,224,850</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2008 Financial Audit															
(3) Member's money moved from another pool layer or program year.															
(4) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 726,189</b>	<b>\$ 1,005,288</b>	<b>\$ 1,966,253</b>	<b>\$ 681,098</b>	<b>\$ (1,401,949)</b>	<b>\$ 10,004</b>	<b>\$ 180,415</b>	<b>\$ 1,211,972</b>	<b>\$ -</b>	<b>\$ (85,278)</b>	<b>\$ 101,705</b>	<b>\$ 72,865</b>	<b>\$ -</b>	<b>\$ 756,287</b>	<b>\$ 5,224,850</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 726,189</b>	<b>\$ 1,005,288</b>	<b>\$ 1,966,253</b>	<b>\$ 681,098</b>	<b>\$ (1,401,949)</b>	<b>\$ 10,004</b>	<b>\$ 180,415</b>	<b>\$ 1,211,972</b>	<b>\$ -</b>	<b>\$ (85,278)</b>	<b>\$ 101,705</b>	<b>\$ 72,865</b>	<b>\$ -</b>	<b>\$ 756,287</b>	<b>\$ 5,224,850</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 24 (FY 09/10)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	7%	5%	13%	8%	8%	9%	8%	15%	0%	9%	5%	7%	0%	6%	100%
<b>Prior Years:</b>															
Aud Dep (2)	\$ 438,181	\$ 186,420	\$ 897,688	\$ 476,791	\$ 494,649	\$ 529,664	\$ 462,235	\$ 1,151,925	\$ -	\$ 592,417	\$ 195,535	\$ 339,531	\$ -	\$ 290,261	\$ 6,055,297
Interest	\$ 148,264	\$ 62,950	\$ 302,566	\$ 161,113	\$ 167,159	\$ 87,657	\$ 155,973	\$ 387,689	\$ -	\$ 200,260	\$ 65,991	\$ 114,627	\$ -	\$ 97,962	\$ 1,952,211
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (500,000)
<b>Balance Fwd.</b>	<b>\$ 586,445</b>	<b>\$ 249,370</b>	<b>\$ 1,200,254</b>	<b>\$ 637,904</b>	<b>\$ 661,808</b>	<b>\$ 117,321</b>	<b>\$ 618,208</b>	<b>\$ 1,539,614</b>	<b>\$ -</b>	<b>\$ 792,677</b>	<b>\$ 261,526</b>	<b>\$ 454,158</b>	<b>\$ -</b>	<b>\$ 388,223</b>	<b>\$ 7,507,508</b>
<b>Current Year:</b>															
Dep Adjs (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,766	\$ 751	\$ 3,615	\$ 1,921	\$ 1,993	\$ 353	\$ 1,862	\$ 4,637	\$ -	\$ 2,387	\$ 788	\$ 1,368	\$ -	\$ 1,169	\$ 22,609
Interest (2nd QT)	\$ 3,989	\$ 1,696	\$ 8,164	\$ 4,339	\$ 4,502	\$ 798	\$ 4,205	\$ 10,472	\$ -	\$ 5,392	\$ 1,779	\$ 3,089	\$ -	\$ 2,641	\$ 51,066
Interest (3rd QT)	\$ 3,312	\$ 1,408	\$ 6,779	\$ 3,603	\$ 3,738	\$ 663	\$ 3,492	\$ 8,696	\$ -	\$ 4,477	\$ 1,477	\$ 2,565	\$ -	\$ 2,193	\$ 42,403
Interest (4th QT)	\$ 4,605	\$ 1,958	\$ 9,425	\$ 5,009	\$ 5,197	\$ 921	\$ 4,854	\$ 12,089	\$ -	\$ 6,224	\$ 2,054	\$ 3,566	\$ -	\$ 3,048	\$ 58,950
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 13,672	\$ 5,814	\$ 27,982	\$ 14,872	\$ 15,429	\$ 2,735	\$ 14,413	\$ 35,894	\$ -	\$ 18,480	\$ 6,097	\$ 10,588	\$ -	\$ 9,051	\$ 175,028
<b>TTL. 9 xs 1</b>	<b>\$ 600,117</b>	<b>\$ 255,184</b>	<b>\$ 1,228,237</b>	<b>\$ 652,776</b>	<b>\$ 677,237</b>	<b>\$ 120,056</b>	<b>\$ 632,621</b>	<b>\$ 1,575,508</b>	<b>\$ -</b>	<b>\$ 811,157</b>	<b>\$ 267,623</b>	<b>\$ 464,746</b>	<b>\$ -</b>	<b>\$ 397,274</b>	<b>\$ 7,682,535</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Deposits are less "Excess Insurance" noted above. Deposit has been adjusted to match the June 30, 2010 Financial Audit															
(3) Member's money moved from another pool layer or program year.															
(4) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 600,117</b>	<b>\$ 255,184</b>	<b>\$ 1,228,237</b>	<b>\$ 652,776</b>	<b>\$ 677,237</b>	<b>\$ 120,056</b>	<b>\$ 632,621</b>	<b>\$ 1,575,508</b>	<b>\$ -</b>	<b>\$ 811,157</b>	<b>\$ 267,623</b>	<b>\$ 464,746</b>	<b>\$ -</b>	<b>\$ 397,274</b>	<b>\$ 7,682,535</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 600,117</b>	<b>\$ 255,184</b>	<b>\$ 1,228,237</b>	<b>\$ 652,776</b>	<b>\$ 677,237</b>	<b>\$ 120,056</b>	<b>\$ 632,621</b>	<b>\$ 1,575,508</b>	<b>\$ -</b>	<b>\$ 811,157</b>	<b>\$ 267,623</b>	<b>\$ 464,746</b>	<b>\$ -</b>	<b>\$ 397,274</b>	<b>\$ 7,682,535</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 25 (FY 10/11)  
June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	39%	3%	10%	5%	5%	6%	5%	12%	0%	6%	3%	4%	0%	3%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 485,800	\$ 207,540	\$ 1,017,744	\$ 515,208	\$ 538,163	\$ 610,569	\$ 510,268	\$ 1,269,562	\$ -	\$ 673,628	\$ 229,351	\$ 385,814	\$ -	\$ 308,836	\$ 6,752,483
Interest	\$ 118,264	\$ 61,643	\$ 306,276	\$ 155,045	\$ 161,953	\$ 183,742	\$ 153,558	\$ 382,057	\$ -	\$ 202,719	\$ 68,327	\$ 116,105	\$ -	\$ 92,352	\$ 2,002,043
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (145,928)	\$ (11,255)	\$ (36,033)	\$ (18,241)	\$ (19,053)	\$ (21,617)	\$ (18,066)	\$ (44,948)	\$ -	\$ (23,849)	\$ (11,255)	\$ (13,660)	\$ -	\$ (11,255)	\$ (375,159)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 458,136</b>	<b>\$ 257,928</b>	<b>\$ 1,287,988</b>	<b>\$ 652,012</b>	<b>\$ 681,062</b>	<b>\$ 772,695</b>	<b>\$ 645,760</b>	<b>\$ 1,606,671</b>	<b>\$ -</b>	<b>\$ 852,498</b>	<b>\$ 286,424</b>	<b>\$ 488,260</b>	<b>\$ -</b>	<b>\$ 389,933</b>	<b>\$ 8,379,367</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,380	\$ 777	\$ 3,879	\$ 1,964	\$ 2,051	\$ 2,327	\$ 1,945	\$ 4,839	\$ -	\$ 2,567	\$ 863	\$ 1,470	\$ -	\$ 1,174	\$ 25,235
Interest (2st QT)	\$ 3,116	\$ 1,754	\$ 8,761	\$ 4,435	\$ 4,633	\$ 5,256	\$ 4,392	\$ 10,929	\$ -	\$ 5,799	\$ 1,948	\$ 3,321	\$ -	\$ 2,652	\$ 56,996
Interest (3rd QT)	\$ 2,588	\$ 1,457	\$ 7,275	\$ 3,683	\$ 3,847	\$ 4,364	\$ 3,647	\$ 9,075	\$ -	\$ 4,815	\$ 1,618	\$ 2,758	\$ -	\$ 2,202	\$ 47,327
Interest (4th QT)	\$ 3,597	\$ 2,025	\$ 10,113	\$ 5,120	\$ 5,348	\$ 6,067	\$ 5,071	\$ 12,616	\$ -	\$ 6,694	\$ 2,249	\$ 3,834	\$ -	\$ 3,062	\$ 65,796
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 10,681	\$ 6,013	\$ 30,028	\$ 15,201	\$ 15,878	\$ 18,014	\$ 15,055	\$ 37,457	\$ -	\$ 19,875	\$ 6,678	\$ 11,383	\$ -	\$ 9,091	\$ 195,354
<b>TTL. 9 x s 1</b>	<b>\$ 468,817</b>	<b>\$ 263,941</b>	<b>\$ 1,318,015</b>	<b>\$ 667,213</b>	<b>\$ 696,941</b>	<b>\$ 790,709</b>	<b>\$ 660,816</b>	<b>\$ 1,644,129</b>	<b>\$ -</b>	<b>\$ 872,373</b>	<b>\$ 293,101</b>	<b>\$ 499,643</b>	<b>\$ -</b>	<b>\$ 399,024</b>	<b>\$ 8,574,721</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 468,817</b>	<b>\$ 263,941</b>	<b>\$ 1,318,015</b>	<b>\$ 667,213</b>	<b>\$ 696,941</b>	<b>\$ 790,709</b>	<b>\$ 660,816</b>	<b>\$ 1,644,129</b>	<b>\$ -</b>	<b>\$ 872,373</b>	<b>\$ 293,101</b>	<b>\$ 499,643</b>	<b>\$ -</b>	<b>\$ 399,024</b>	<b>\$ 8,574,721</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 468,817</b>	<b>\$ 263,941</b>	<b>\$ 1,318,015</b>	<b>\$ 667,213</b>	<b>\$ 696,941</b>	<b>\$ 790,709</b>	<b>\$ 660,816</b>	<b>\$ 1,644,129</b>	<b>\$ -</b>	<b>\$ 872,373</b>	<b>\$ 293,101</b>	<b>\$ 499,643</b>	<b>\$ -</b>	<b>\$ 399,024</b>	<b>\$ 8,574,721</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 26 (FY 11/12)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	4%	3%	10%	5%	5%	6%	5%	46%	0%	7%	2%	4%	0%	3%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 428,095	\$ 195,889	\$ 989,105	\$ 477,859	\$ 509,015	\$ 572,773	\$ 473,885	\$ 1,182,713	\$ -	\$ 703,382	\$ 214,633	\$ 363,501	\$ -	\$ 292,182	\$ 6,403,032
Interest	\$ 121,798	\$ 55,778	\$ 281,396	\$ 135,956	\$ 144,821	\$ 162,961	\$ 134,826	\$ 336,349	\$ -	\$ 200,120	\$ 61,061	\$ 103,420	\$ -	\$ 83,129	\$ 1,821,615
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (97)	\$ (68)	\$ (224)	\$ (108)	\$ (115)	\$ (130)	\$ (107)	\$ (1,047)	\$ -	\$ (159)	\$ (68)	\$ (82)	\$ -	\$ (68)	\$ (2,274)
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 549,796</b>	<b>\$ 251,598</b>	<b>\$ 1,270,277</b>	<b>\$ 613,707</b>	<b>\$ 653,721</b>	<b>\$ 735,604</b>	<b>\$ 608,604</b>	<b>\$ 1,518,014</b>	<b>\$ -</b>	<b>\$ 903,343</b>	<b>\$ 275,626</b>	<b>\$ 466,839</b>	<b>\$ -</b>	<b>\$ 375,243</b>	<b>\$ 8,222,373</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,656	\$ 758	\$ 3,825	\$ 1,848	\$ 1,969	\$ 2,215	\$ 1,833	\$ 4,572	\$ -	\$ 2,720	\$ 830	\$ 1,406	\$ -	\$ 1,130	\$ 24,762
Interest (2st QT)	\$ 3,740	\$ 1,711	\$ 8,640	\$ 4,174	\$ 4,447	\$ 5,004	\$ 4,140	\$ 10,326	\$ -	\$ 6,145	\$ 1,875	\$ 3,175	\$ -	\$ 2,552	\$ 55,928
Interest (3rd QT)	\$ 3,105	\$ 1,421	\$ 7,175	\$ 3,466	\$ 3,692	\$ 4,155	\$ 3,437	\$ 8,574	\$ -	\$ 5,102	\$ 1,557	\$ 2,637	\$ -	\$ 2,119	\$ 46,440
Interest (4th QT)	\$ 4,317	\$ 1,976	\$ 9,974	\$ 4,819	\$ 5,133	\$ 5,776	\$ 4,779	\$ 11,920	\$ -	\$ 7,093	\$ 2,164	\$ 3,666	\$ -	\$ 2,946	\$ 64,563
Fnd Transfer (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 12,818	\$ 5,866	\$ 29,615	\$ 14,308	\$ 15,241	\$ 17,150	\$ 14,189	\$ 35,391	\$ -	\$ 21,060	\$ 6,426	\$ 10,884	\$ -	\$ 8,748	\$ 191,694
<b>TTL. 9 xs 1</b>	<b>\$ 562,614</b>	<b>\$ 257,464</b>	<b>\$ 1,299,892</b>	<b>\$ 628,015</b>	<b>\$ 668,961</b>	<b>\$ 752,754</b>	<b>\$ 622,792</b>	<b>\$ 1,553,405</b>	<b>\$ -</b>	<b>\$ 924,404</b>	<b>\$ 282,052</b>	<b>\$ 477,723</b>	<b>\$ -</b>	<b>\$ 383,991</b>	<b>\$ 8,414,066</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 562,614</b>	<b>\$ 257,464</b>	<b>\$ 1,299,892</b>	<b>\$ 628,015</b>	<b>\$ 668,961</b>	<b>\$ 752,754</b>	<b>\$ 622,792</b>	<b>\$ 1,553,405</b>	<b>\$ -</b>	<b>\$ 924,404</b>	<b>\$ 282,052</b>	<b>\$ 477,723</b>	<b>\$ -</b>	<b>\$ 383,991</b>	<b>\$ 8,414,066</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 562,614</b>	<b>\$ 257,464</b>	<b>\$ 1,299,892</b>	<b>\$ 628,015</b>	<b>\$ 668,961</b>	<b>\$ 752,754</b>	<b>\$ 622,792</b>	<b>\$ 1,553,405</b>	<b>\$ -</b>	<b>\$ 924,404</b>	<b>\$ 282,052</b>	<b>\$ 477,723</b>	<b>\$ -</b>	<b>\$ 383,991</b>	<b>\$ 8,414,066</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 27 (FY 12/13)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	4%	10%	12%	5%	5%	6%	5%	26%	0%	16%	3%	4%	0%	3%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 416,870	\$ 196,821	\$ 1,056,945	\$ 470,745	\$ 521,672	\$ 594,674	\$ 478,021	\$ 1,120,987	\$ -	\$ 625,774	\$ 207,011	\$ 353,331	\$ -	\$ 292,318	\$ 6,335,169
Interest	\$ 51,780	\$ (63,059)	\$ 122,324	\$ 58,472	\$ 64,797	\$ 73,865	\$ 59,375	\$ (28,104)	\$ -	\$ (28,372)	\$ 15,274	\$ 43,888	\$ -	\$ 35,977	\$ 406,217
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (263,818)	\$ (572,622)	\$ (717,665)	\$ (297,914)	\$ (330,143)	\$ (376,343)	\$ (302,518)	\$ (1,573,080)	\$ -	\$ (979,713)	\$ (186,768)	\$ (223,607)	\$ -	\$ (186,768)	\$ (6,010,959)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 204,831</b>	<b>\$ (438,860)</b>	<b>\$ 461,604</b>	<b>\$ 231,303</b>	<b>\$ 256,326</b>	<b>\$ 292,197</b>	<b>\$ 234,878</b>	<b>\$ (480,196)</b>	<b>\$ -</b>	<b>\$ (382,311)</b>	<b>\$ 35,517</b>	<b>\$ 173,611</b>	<b>\$ -</b>	<b>\$ 141,527</b>	<b>\$ 730,427</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 617	\$ (1,322)	\$ 1,390	\$ 697	\$ 772	\$ 880	\$ 707	\$ (1,446)	\$ -	\$ (1,151)	\$ 107	\$ 523	\$ -	\$ 426	\$ 2,200
Interest (2nd QT)	\$ 1,393	\$ (2,985)	\$ 3,140	\$ 1,573	\$ 1,744	\$ 1,988	\$ 1,598	\$ (3,266)	\$ -	\$ (2,600)	\$ 242	\$ 1,181	\$ -	\$ 963	\$ 4,968
Interest (3rd QT)	\$ 1,157	\$ (2,479)	\$ 2,607	\$ 1,306	\$ 1,448	\$ 1,650	\$ 1,327	\$ (2,712)	\$ -	\$ (2,159)	\$ 201	\$ 981	\$ -	\$ 799	\$ 4,125
Interest (4th QT)	\$ 1,608	\$ (3,446)	\$ 3,625	\$ 1,816	\$ 2,013	\$ 2,294	\$ 1,844	\$ (3,771)	\$ -	\$ (3,002)	\$ 279	\$ 1,363	\$ -	\$ 1,111	\$ 5,735
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 4,775	\$ (10,231)	\$ 10,762	\$ 5,393	\$ 5,976	\$ 6,812	\$ 5,476	\$ (11,195)	\$ -	\$ (8,913)	\$ 828	\$ 4,048	\$ -	\$ 3,300	\$ 17,029
<b>TTL. 9 xs 1</b>	<b>\$ 209,607</b>	<b>\$ (449,092)</b>	<b>\$ 472,366</b>	<b>\$ 236,696</b>	<b>\$ 262,302</b>	<b>\$ 299,009</b>	<b>\$ 240,354</b>	<b>\$ (491,392)</b>	<b>\$ -</b>	<b>\$ (391,224)</b>	<b>\$ 36,345</b>	<b>\$ 177,659</b>	<b>\$ -</b>	<b>\$ 144,827</b>	<b>\$ 747,456</b>
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 209,607</b>	<b>\$ (449,092)</b>	<b>\$ 472,366</b>	<b>\$ 236,696</b>	<b>\$ 262,302</b>	<b>\$ 299,009</b>	<b>\$ 240,354</b>	<b>\$ (491,392)</b>	<b>\$ -</b>	<b>\$ (391,224)</b>	<b>\$ 36,345</b>	<b>\$ 177,659</b>	<b>\$ -</b>	<b>\$ 144,827</b>	<b>\$ 747,456</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ 209,607</b>	<b>\$ (449,092)</b>	<b>\$ 472,366</b>	<b>\$ 236,696</b>	<b>\$ 262,302</b>	<b>\$ 299,009</b>	<b>\$ 240,354</b>	<b>\$ (491,392)</b>	<b>\$ -</b>	<b>\$ (391,224)</b>	<b>\$ 36,345</b>	<b>\$ 177,659</b>	<b>\$ -</b>	<b>\$ 144,827</b>	<b>\$ 747,456</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 28 (FY 13/14)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	6%	4%	17%	7%	10%	8%	6%	17%	0%	9%	4%	7%	0%	4%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 408,873	\$ 205,251	\$ 1,036,179	\$ 489,024	\$ 841,028	\$ 519,759	\$ 409,531	\$ 1,116,116	\$ -	\$ 610,588	\$ 204,192	\$ 352,937	\$ -	\$ 294,665	\$ 6,488,143
Interest	\$ (29,776)	\$ (39,094)	\$ (168,128)	\$ (35,613)	\$ (68,197)	\$ (37,852)	\$ (29,825)	\$ (133,220)	\$ -	\$ (44,467)	\$ (39,365)	\$ (27,819)	\$ -	\$ (21,459)	\$ (674,816)
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (778,448)	\$ (554,502)	\$ (2,256,439)	\$ (931,045)	\$ (1,338,113)	\$ (989,562)	\$ (779,701)	\$ (2,149,330)	\$ -	\$ (1,162,491)	\$ (554,502)	\$ (907,926)	\$ -	\$ (561,008)	\$ (12,963,065)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ (399,351)</b>	<b>\$ (388,345)</b>	<b>\$ (1,388,388)</b>	<b>\$ (477,635)</b>	<b>\$ (565,282)</b>	<b>\$ (507,655)</b>	<b>\$ (399,994)</b>	<b>\$ (1,166,433)</b>	<b>\$ -</b>	<b>\$ (596,370)</b>	<b>\$ (389,675)</b>	<b>\$ (582,807)</b>	<b>\$ -</b>	<b>\$ (287,802)</b>	<b>\$ (7,149,737)</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,203)	\$ (1,170)	\$ (4,181)	\$ (1,438)	\$ (1,702)	\$ (1,529)	\$ (1,205)	\$ (3,513)	\$ -	\$ (1,796)	\$ (1,174)	\$ (1,755)	\$ -	\$ (867)	\$ (21,532)
Interest (2nd QT)	\$ (2,716)	\$ (2,642)	\$ (9,444)	\$ (3,249)	\$ (3,845)	\$ (3,453)	\$ (2,721)	\$ (7,934)	\$ -	\$ (4,056)	\$ (2,651)	\$ (3,964)	\$ -	\$ (1,958)	\$ (48,632)
Interest (3rd QT)	\$ (2,256)	\$ (2,193)	\$ (7,842)	\$ (2,698)	\$ (3,193)	\$ (2,867)	\$ (2,259)	\$ (6,588)	\$ -	\$ (3,368)	\$ (2,201)	\$ (3,292)	\$ -	\$ (1,626)	\$ (40,382)
Interest (4th QT)	\$ (3,136)	\$ (3,049)	\$ (10,902)	\$ (3,750)	\$ (4,439)	\$ (3,986)	\$ (3,141)	\$ (9,159)	\$ -	\$ (4,683)	\$ (3,060)	\$ (4,576)	\$ -	\$ (2,260)	\$ (56,141)
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (9,310)	\$ (9,054)	\$ (32,368)	\$ (11,135)	\$ (13,179)	\$ (11,835)	\$ (9,325)	\$ (27,194)	\$ -	\$ (13,904)	\$ (9,085)	\$ (13,587)	\$ -	\$ (6,710)	\$ (166,687)
<b>TTL. 9 xs 1</b>	<b>\$ (408,661)</b>	<b>\$ (397,399)</b>	<b>\$ (1,420,757)</b>	<b>\$ (488,770)</b>	<b>\$ (578,460)</b>	<b>\$ (519,490)</b>	<b>\$ (409,320)</b>	<b>\$ (1,193,627)</b>	<b>\$ -</b>	<b>\$ (610,273)</b>	<b>\$ (398,760)</b>	<b>\$ (596,395)</b>	<b>\$ -</b>	<b>\$ (294,512)</b>	<b>\$ (7,316,424)</b>
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ (408,661)</b>	<b>\$ (397,399)</b>	<b>\$ (1,420,757)</b>	<b>\$ (488,770)</b>	<b>\$ (578,460)</b>	<b>\$ (519,490)</b>	<b>\$ (409,320)</b>	<b>\$ (1,193,627)</b>	<b>\$ -</b>	<b>\$ (610,273)</b>	<b>\$ (398,760)</b>	<b>\$ (596,395)</b>	<b>\$ -</b>	<b>\$ (294,512)</b>	<b>\$ (7,316,424)</b>
ACCEL Reserves (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
IBNR (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Net Reserves and IBNR:</b>	<b>\$ (408,661)</b>	<b>\$ (397,399)</b>	<b>\$ (1,420,757)</b>	<b>\$ (488,770)</b>	<b>\$ (578,460)</b>	<b>\$ (519,490)</b>	<b>\$ (409,320)</b>	<b>\$ (1,193,627)</b>	<b>\$ -</b>	<b>\$ (610,273)</b>	<b>\$ (398,760)</b>	<b>\$ (596,395)</b>	<b>\$ -</b>	<b>\$ (294,512)</b>	<b>\$ (7,316,424)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 29 (FY 14/15)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	4%	10%	12%	5%	5%	6%	5%	26%	0%	16%	3%	4%	0%	3%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 371,666	\$ 342,709	\$ 953,035	\$ 454,148	\$ 1,923,164	\$ 513,450	\$ 413,808	\$ 1,192,665	\$ 281,826	\$ 545,289	\$ 186,494	\$ 326,062	\$ -	\$ 280,583	\$ 7,784,899
Interest	\$ 3,789	\$ 7,260	\$ (58,262)	\$ 4,630	\$ 55,287	\$ 5,235	\$ 5,944	\$ (33,076)	\$ 15,877	\$ 5,559	\$ (2,658)	\$ 3,324	\$ -	\$ 2,860	\$ 15,770
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (729,581)	\$ (340,610)	\$ (2,011,062)	\$ (572,231)	\$ (1,229,309)	\$ (646,952)	\$ (476,589)	\$ (1,952,679)	\$ -	\$ (687,070)	\$ (340,610)	\$ (410,841)	\$ -	\$ (353,537)	\$ (9,751,071)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ (354,126)</b>	<b>\$ 9,359</b>	<b>\$ (1,116,289)</b>	<b>\$ (113,453)</b>	<b>\$ 749,142</b>	<b>\$ (128,267)</b>	<b>\$ (56,836)</b>	<b>\$ (793,090)</b>	<b>\$ 297,703</b>	<b>\$ (136,222)</b>	<b>\$ (156,773)</b>	<b>\$ (81,455)</b>	<b>\$ -</b>	<b>\$ (70,094)</b>	<b>\$ (1,950,402)</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ (1,066)	\$ 28	\$ (3,362)	\$ (342)	\$ 2,256	\$ (386)	\$ (171)	\$ (2,388)	\$ 897	\$ (410)	\$ (472)	\$ (245)	\$ -	\$ (211)	\$ (5,874)
Interest (2st QT)	\$ (2,409)	\$ 64	\$ (7,593)	\$ (772)	\$ 5,096	\$ (872)	\$ (387)	\$ (5,395)	\$ 2,025	\$ (927)	\$ (1,066)	\$ (554)	\$ -	\$ (477)	\$ (13,267)
Interest (3rd QT)	\$ (2,000)	\$ 53	\$ (6,305)	\$ (641)	\$ 4,231	\$ (724)	\$ (321)	\$ (4,479)	\$ 1,681	\$ (769)	\$ (885)	\$ (460)	\$ -	\$ (396)	\$ (11,016)
Interest (4th QT)	\$ (2,781)	\$ 73	\$ (8,765)	\$ (891)	\$ 5,882	\$ (1,007)	\$ (446)	\$ (6,227)	\$ 2,338	\$ (1,070)	\$ (1,231)	\$ (640)	\$ -	\$ (550)	\$ (15,315)
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (8,256)	\$ 218	\$ (26,025)	\$ (2,645)	\$ 17,465	\$ (2,990)	\$ (1,325)	\$ (18,490)	\$ 6,941	\$ (3,176)	\$ (3,655)	\$ (1,899)	\$ -	\$ (1,634)	\$ (45,471)
<b>TTL. 9 xs 1</b>	<b>\$ (362,382)</b>	<b>\$ 9,577</b>	<b>\$ (1,142,314)</b>	<b>\$ (116,098)</b>	<b>\$ 766,607</b>	<b>\$ (131,258)</b>	<b>\$ (58,162)</b>	<b>\$ (811,579)</b>	<b>\$ 304,643</b>	<b>\$ (139,398)</b>	<b>\$ (160,428)</b>	<b>\$ (83,354)</b>	<b>\$ -</b>	<b>\$ (71,728)</b>	<b>\$ (1,995,873)</b>
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ (362,382)</b>	<b>\$ 9,577</b>	<b>\$ (1,142,314)</b>	<b>\$ (116,098)</b>	<b>\$ 766,607</b>	<b>\$ (131,258)</b>	<b>\$ (58,162)</b>	<b>\$ (811,579)</b>	<b>\$ 304,643</b>	<b>\$ (139,398)</b>	<b>\$ (160,428)</b>	<b>\$ (83,354)</b>	<b>\$ -</b>	<b>\$ (71,728)</b>	<b>\$ (1,995,873)</b>
ACCEL Reserves (1)	\$ (56,115)	\$ (26,198)	\$ (154,680)	\$ (44,013)	\$ (94,552)	\$ (49,760)	\$ (36,657)	\$ (150,190)	\$ -	\$ (52,846)	\$ (26,198)	\$ (31,600)	\$ (27,192)	\$ -	\$ (750,000)
IBNR (2)	\$ (14,216)	\$ (6,637)	\$ (39,186)	\$ (11,150)	\$ (23,953)	\$ (12,606)	\$ (9,286)	\$ (38,048)	\$ -	\$ (13,388)	\$ (6,637)	\$ (8,005)	\$ (6,889)	\$ -	\$ (190,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (432,713)</b>	<b>\$ (23,258)</b>	<b>\$ (1,336,179)</b>	<b>\$ (171,261)</b>	<b>\$ 648,102</b>	<b>\$ (193,624)</b>	<b>\$ (104,105)</b>	<b>\$ (999,817)</b>	<b>\$ 304,643</b>	<b>\$ (205,631)</b>	<b>\$ (193,263)</b>	<b>\$ (122,959)</b>	<b>\$ (34,081)</b>	<b>\$ (71,728)</b>	<b>\$ (2,935,873)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 30 (FY 15/16)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>														
Retros All %	4%	3%	11%	5%	6%	6%	25%	26%	0%	6%	3%	4%	3%	100%
<b>Prior Years:</b>														
Aud Dep	\$ 338,158	\$ 202,066	\$ 903,839	\$ 430,165	\$ 1,188,406	\$ 505,665	\$ 571,120	\$ 1,221,612	\$ 252,416	\$ 498,909	\$ 174,578	\$ 313,649	\$ -	\$ 6,875,954
Interest	\$ 72,886	\$ 43,461	\$ 194,811	\$ 92,717	\$ 110,581	\$ 108,990	\$ 78,527	\$ 215,972	\$ 2,642	\$ 107,533	\$ 37,491	\$ 67,603	\$ -	\$ 1,192,566
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (181,738)	\$ (47,294)	\$ (166,000)	\$ (115,417)	\$ (87,898)	\$ (92,871)	\$ (221,365)	\$ (416,764)	\$ -	\$ (91,630)	\$ (47,294)	\$ (57,605)	\$ -	\$ (1,576,451)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 229,305</b>	<b>\$ 198,234</b>	<b>\$ 932,649</b>	<b>\$ 407,465</b>	<b>\$ 1,211,090</b>	<b>\$ 521,783</b>	<b>\$ 428,281</b>	<b>\$ 1,020,820</b>	<b>\$ 255,058</b>	<b>\$ 514,812</b>	<b>\$ 164,776</b>	<b>\$ 323,647</b>	<b>\$ -</b>	<b>\$ 6,492,068</b>
<b>Current Year:</b>														
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 413	\$ 525	\$ 2,555	\$ 1,051	\$ 3,513	\$ 1,430	\$ 952	\$ 2,438	\$ 768	\$ 1,411	\$ 424	\$ 887	\$ -	\$ 17,146
Interest (2st QT)	\$ 933	\$ 1,185	\$ 5,772	\$ 2,374	\$ 7,935	\$ 3,229	\$ 2,150	\$ 5,507	\$ 1,735	\$ 3,186	\$ 958	\$ 2,003	\$ -	\$ 38,727
Interest (3rd QT)	\$ 775	\$ 984	\$ 4,793	\$ 1,971	\$ 6,589	\$ 2,681	\$ 1,786	\$ 4,573	\$ 1,441	\$ 2,645	\$ 795	\$ 1,663	\$ -	\$ 32,157
Interest (4th QT)	\$ 1,078	\$ 1,368	\$ 6,663	\$ 2,740	\$ 9,160	\$ 3,728	\$ 2,482	\$ 6,358	\$ 2,003	\$ 3,678	\$ 1,106	\$ 2,312	\$ -	\$ 44,706
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (92,069)	\$ (23,959)	\$ (84,096)	\$ (58,470)	\$ (44,529)	\$ (47,049)	\$ (112,144)	\$ (211,133)	\$ -	\$ (46,420)	\$ (23,959)	\$ (29,183)	\$ -	\$ (798,631)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (88,869)	\$ (19,896)	\$ (64,313)	\$ (50,334)	\$ (17,332)	\$ (35,981)	\$ (104,774)	\$ (192,256)	\$ 5,946	\$ (35,500)	\$ (20,676)	\$ (22,318)	\$ -	\$ (665,896)
<b>TTL. 9 xs 1</b>	<b>\$ 140,436</b>	<b>\$ 178,338</b>	<b>\$ 868,336</b>	<b>\$ 357,131</b>	<b>\$ 1,193,758</b>	<b>\$ 485,803</b>	<b>\$ 323,508</b>	<b>\$ 828,564</b>	<b>\$ 261,004</b>	<b>\$ 479,312</b>	<b>\$ 144,100</b>	<b>\$ 301,329</b>	<b>\$ -</b>	<b>\$ 5,826,172</b>
Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ 38,540	\$ -	\$ -	\$ -	\$ -	\$ 156,403
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ 38,540	\$ -	\$ -	\$ -	\$ -	\$ 156,403
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ 39,279	\$ -	\$ 39,294	\$ 39,290	\$ 38,540	\$ -	\$ -	\$ -	\$ -	\$ 156,403
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June														
(2) Member's money moved from another pool layer or program year.														
(3) Member's money returned to them.														
<b>TOTAL</b>	<b>\$ 140,436</b>	<b>\$ 178,338</b>	<b>\$ 868,336</b>	<b>\$ 357,131</b>	<b>\$ 1,193,758</b>	<b>\$ 485,803</b>	<b>\$ 323,508</b>	<b>\$ 828,564</b>	<b>\$ 261,004</b>	<b>\$ 479,312</b>	<b>\$ 144,100</b>	<b>\$ 301,329</b>	<b>\$ -</b>	<b>\$ 5,826,172</b>
ACCEL Reserves (1)	\$ (82,255)	\$ (21,405)	\$ (75,132)	\$ (52,237)	\$ (39,782)	\$ (42,033)	\$ (100,190)	\$ (188,627)	\$ -	\$ (41,472)	\$ (21,405)	\$ (26,072)	\$ -	\$ (713,499)
IBNR (2)	\$ (35,565)	\$ (9,255)	\$ (32,485)	\$ (22,586)	\$ (17,201)	\$ (18,174)	\$ (43,320)	\$ (81,558)	\$ -	\$ (17,931)	\$ (9,255)	\$ (11,273)	\$ -	\$ (308,501)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 22,616</b>	<b>\$ 147,678</b>	<b>\$ 760,720</b>	<b>\$ 282,308</b>	<b>\$ 1,136,774</b>	<b>\$ 425,595</b>	<b>\$ 179,999</b>	<b>\$ 558,380</b>	<b>\$ 261,004</b>	<b>\$ 419,909</b>	<b>\$ 113,440</b>	<b>\$ 263,984</b>	<b>\$ -</b>	<b>\$ 4,804,172</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 31 (FY 16/17)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	6%	4%	17%	8%	9%	8%	7%	19%	0%	9%	3%	6%	0%	5%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 338,546	\$ 202,275	\$ 892,107	\$ 413,047	\$ 459,024	\$ 436,233	\$ 366,975	\$ 1,008,392	\$ -	\$ 469,922	\$ 166,294	\$ 304,314	\$ -	\$ 269,830	\$ 5,326,960
Interest	\$ (18,518)	\$ (11,064)	\$ (48,796)	\$ (22,593)	\$ (25,107)	\$ (23,861)	\$ (20,073)	\$ (55,157)	\$ -	\$ (25,704)	\$ (9,096)	\$ (16,645)	\$ -	\$ (14,759)	\$ (291,372)
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (763,236)	\$ (350,137)	\$ (1,633,300)	\$ (585,860)	\$ (643,425)	\$ (611,478)	\$ (812,353)	\$ (1,632,614)	\$ -	\$ (1,019,272)	\$ (350,137)	\$ (426,565)	\$ -	\$ (600,458)	\$ (9,428,835)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ (443,207)</b>	<b>\$ (158,926)</b>	<b>\$ (789,989)</b>	<b>\$ (195,406)</b>	<b>\$ (209,508)</b>	<b>\$ (199,106)</b>	<b>\$ (465,451)</b>	<b>\$ (679,378)</b>	<b>\$ -</b>	<b>\$ (575,054)</b>	<b>\$ (192,939)</b>	<b>\$ (138,896)</b>	<b>\$ -</b>	<b>\$ (345,388)</b>	<b>\$ (4,393,247)</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ 222,935	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Interest (1st QT)	\$ (1,335)	\$ (60)	\$ (2,379)	\$ (588)	\$ (629)	\$ (600)	\$ 175	\$ (1,690)	\$ 671	\$ (1,732)	\$ (581)	\$ (418)	\$ -	\$ (1,040)	\$ (10,206)
Interest (2st QT)	\$ (4,113)	\$ (640)	\$ (7,723)	\$ (2,172)	\$ (2,347)	\$ (2,234)	\$ (772)	\$ (6,165)	\$ 1,516	\$ (5,378)	\$ (1,816)	\$ (1,558)	\$ -	\$ (3,213)	\$ (36,614)
Interest (3rd QT)	\$ (3,418)	\$ (533)	\$ (6,419)	\$ (1,806)	\$ (1,951)	\$ (1,857)	\$ (644)	\$ (5,125)	\$ 1,259	\$ (4,469)	\$ (1,509)	\$ (1,296)	\$ -	\$ (2,670)	\$ (30,436)
Interest (4th QT)	\$ (4,751)	\$ (741)	\$ (8,923)	\$ (2,510)	\$ (2,712)	\$ (2,582)	\$ (895)	\$ (7,125)	\$ 1,751	\$ (6,213)	\$ (2,098)	\$ (1,801)	\$ -	\$ (3,712)	\$ (42,314)
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (161,894)	\$ (74,269)	\$ (346,448)	\$ (124,270)	\$ (136,480)	\$ (129,704)	\$ (172,312)	\$ (346,302)	\$ -	\$ (216,203)	\$ (74,269)	\$ (90,481)	\$ -	\$ (127,366)	\$ (2,000,000)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (175,510)	\$ 62,644	\$ (371,892)	\$ (131,346)	\$ (143,555)	\$ (136,976)	\$ 349,277	\$ (248,103)	\$ 228,132	\$ (233,995)	\$ (80,274)	\$ (95,554)	\$ -	\$ (138,002)	\$ (1,115,154)
<b>TTL. 9 x s 1</b>	<b>\$ (618,717)</b>	<b>\$ (96,282)</b>	<b>\$ (1,161,881)</b>	<b>\$ (326,752)</b>	<b>\$ (353,063)</b>	<b>\$ (336,083)</b>	<b>\$ (116,174)</b>	<b>\$ (927,481)</b>	<b>\$ 228,132</b>	<b>\$ (809,049)</b>	<b>\$ (273,213)</b>	<b>\$ (234,451)</b>	<b>\$ -</b>	<b>\$ (483,389)</b>	<b>\$ (5,508,401)</b>
<b>Reinsurance was purchased this year for the \$2,000,000 excess \$3,000,000 layer</b>															
Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ 222,935	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ 222,935	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ 138,887	\$ -	\$ -	\$ 565	\$ -	\$ 523,725	\$ 118,304	\$ 222,935	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,004,416
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ (618,717)</b>	<b>\$ (96,282)</b>	<b>\$ (1,161,881)</b>	<b>\$ (326,752)</b>	<b>\$ (353,063)</b>	<b>\$ (336,083)</b>	<b>\$ (116,174)</b>	<b>\$ (927,481)</b>	<b>\$ 228,132</b>	<b>\$ (809,049)</b>	<b>\$ (273,213)</b>	<b>\$ (234,451)</b>	<b>\$ -</b>	<b>\$ (483,389)</b>	<b>\$ (5,508,401)</b>
ACCEL Reserves (1)	\$ (161,894)	\$ (74,269)	\$ (346,448)	\$ (124,270)	\$ (136,480)	\$ (129,704)	\$ (172,312)	\$ (346,302)	\$ -	\$ (216,203)	\$ (74,269)	\$ (90,481)	\$ -	\$ (127,366)	\$ (2,000,000)
IBNR (2)	\$ (30,355)	\$ (13,926)	\$ (64,959)	\$ (23,301)	\$ (25,590)	\$ (24,319)	\$ (32,309)	\$ (64,932)	\$ -	\$ (40,538)	\$ (13,926)	\$ (16,965)	\$ -	\$ (23,881)	\$ (375,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (810,966)</b>	<b>\$ (184,476)</b>	<b>\$ (1,573,288)</b>	<b>\$ (474,322)</b>	<b>\$ (515,133)</b>	<b>\$ (490,106)</b>	<b>\$ (320,795)</b>	<b>\$ (1,338,715)</b>	<b>\$ 228,132</b>	<b>\$ (1,065,790)</b>	<b>\$ (361,408)</b>	<b>\$ (341,897)</b>	<b>\$ -</b>	<b>\$ (634,637)</b>	<b>\$ (7,883,401)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 32 (FY 17/18)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	6%	4%	17%	8%	8%	8%	7%	20%	0%	9%	3%	6%	0%	5%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 424,735	\$ 252,088	\$ 1,118,775	\$ 519,277	\$ 543,415	\$ 552,961	\$ 472,903	\$ 1,329,394	\$ -	\$ 575,988	\$ 205,185	\$ 390,047	\$ -	\$ 339,094	\$ 6,723,862
Interest	\$ 86,974	\$ 51,620	\$ 229,093	\$ 106,333	\$ 111,276	\$ 113,231	\$ 96,837	\$ 272,222	\$ -	\$ 117,946	\$ 42,016	\$ 79,871	\$ -	\$ 69,437	\$ 1,376,856
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (239,884)	\$ (142,376)	\$ (631,868)	\$ (293,280)	\$ (306,913)	\$ (312,305)	\$ (267,089)	\$ (750,823)	\$ -	\$ (325,310)	\$ (115,886)	\$ (220,293)	\$ -	\$ (191,516)	\$ (3,797,542)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 271,825</b>	<b>\$ 161,333</b>	<b>\$ 716,000</b>	<b>\$ 332,330</b>	<b>\$ 347,778</b>	<b>\$ 353,887</b>	<b>\$ 302,651</b>	<b>\$ 850,793</b>	<b>\$ -</b>	<b>\$ 368,624</b>	<b>\$ 131,315</b>	<b>\$ 249,625</b>	<b>\$ -</b>	<b>\$ 217,015</b>	<b>\$ 4,303,176</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 819	\$ 486	\$ 2,156	\$ 1,001	\$ 1,047	\$ 1,066	\$ 911	\$ 2,562	\$ -	\$ 1,110	\$ 395	\$ 752	\$ -	\$ 654	\$ 12,959
Interest (2st QT)	\$ 520	\$ 309	\$ 1,370	\$ 636	\$ 665	\$ 677	\$ 579	\$ 1,628	\$ -	\$ 705	\$ 251	\$ 478	\$ -	\$ 415	\$ 8,232
Interest (3rd QT)	\$ 428	\$ 254	\$ 1,129	\$ 524	\$ 548	\$ 558	\$ 477	\$ 1,341	\$ -	\$ 581	\$ 207	\$ 393	\$ -	\$ 342	\$ 6,783
Interest (4th QT)	\$ (911)	\$ (541)	\$ (2,399)	\$ (1,114)	\$ (1,165)	\$ (1,186)	\$ (1,014)	\$ (2,851)	\$ -	\$ (1,235)	\$ (440)	\$ (836)	\$ -	\$ (727)	\$ (14,418)
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (387,814)	\$ (230,175)	\$ (1,021,525)	\$ (474,139)	\$ (496,179)	\$ (504,895)	\$ (431,795)	\$ (1,213,836)	\$ -	\$ (525,920)	\$ (187,350)	\$ (356,142)	\$ -	\$ (309,618)	\$ (6,139,388)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (386,958)	\$ (229,667)	\$ (1,019,269)	\$ (473,092)	\$ (495,083)	\$ (503,780)	\$ (430,842)	\$ (1,211,155)	\$ -	\$ (524,759)	\$ (186,936)	\$ (355,355)	\$ -	\$ (308,935)	\$ (6,125,832)
<b>TTL. 9 xs 1</b>	<b>\$ (115,133)</b>	<b>\$ (68,335)</b>	<b>\$ (303,269)</b>	<b>\$ (140,762)</b>	<b>\$ (147,305)</b>	<b>\$ (149,893)</b>	<b>\$ (128,191)</b>	<b>\$ (360,362)</b>	<b>\$ -</b>	<b>\$ (156,135)</b>	<b>\$ (55,621)</b>	<b>\$ (105,731)</b>	<b>\$ -</b>	<b>\$ (91,920)</b>	<b>\$ (1,822,656)</b>
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ (115,133)</b>	<b>\$ (68,335)</b>	<b>\$ (303,269)</b>	<b>\$ (140,762)</b>	<b>\$ (147,305)</b>	<b>\$ (149,893)</b>	<b>\$ (128,191)</b>	<b>\$ (360,362)</b>	<b>\$ -</b>	<b>\$ (156,135)</b>	<b>\$ (55,621)</b>	<b>\$ (105,731)</b>	<b>\$ -</b>	<b>\$ (91,920)</b>	<b>\$ (1,822,656)</b>
ACCEL Reserves (1)	\$ (760,368)	\$ (451,294)	\$ (2,002,853)	\$ (929,621)	\$ (972,833)	\$ (989,923)	\$ (846,600)	\$ (2,379,908)	\$ -	\$ (1,031,146)	\$ (367,327)	\$ (698,269)	\$ -	\$ (607,054)	\$ (12,037,195)
IBNR (2)	\$ (57,597)	\$ (34,185)	\$ (151,714)	\$ (70,418)	\$ (73,691)	\$ (74,986)	\$ (64,129)	\$ (180,276)	\$ -	\$ (78,108)	\$ (27,825)	\$ (52,893)	\$ -	\$ (45,984)	\$ (911,805)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (933,099)</b>	<b>\$ (553,813)</b>	<b>\$ (2,457,836)</b>	<b>\$ (1,140,801)</b>	<b>\$ (1,193,829)</b>	<b>\$ (1,214,802)</b>	<b>\$ (1,038,920)</b>	<b>\$ (2,920,545)</b>	<b>\$ -</b>	<b>\$ (1,265,389)</b>	<b>\$ (450,772)</b>	<b>\$ (856,893)</b>	<b>\$ -</b>	<b>\$ (744,957)</b>	<b>\$ (14,771,656)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 33 (FY 18/19)  
June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	6%	4%	16%	7%	8%	8%	7%	18%	0%	8%	3%	6%	4%	5%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 498,863	\$ 287,295	\$ 1,284,209	\$ 584,548	\$ 617,875	\$ 688,200	\$ 587,146	\$ 1,481,463	\$ -	\$ 657,056	\$ 247,128	\$ 451,463	\$ 170,119	\$ 389,711	\$ 7,945,076
Interest	\$ 75,625	\$ 43,552	\$ 194,678	\$ 88,614	\$ 93,666	\$ 104,327	\$ 89,008	\$ 224,581	\$ -	\$ 99,606	\$ 37,463	\$ 68,439	\$ 17,289	\$ 59,078	\$ 1,195,927
Frnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (316,761)	\$ (182,422)	\$ (815,428)	\$ (371,168)	\$ (392,329)	\$ (436,983)	\$ (372,817)	\$ (940,678)	\$ -	\$ (417,208)	\$ (156,917)	\$ (286,663)	\$ (216,039)	\$ (247,453)	\$ (5,152,866)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 257,727</b>	<b>\$ 148,425</b>	<b>\$ 663,459</b>	<b>\$ 301,994</b>	<b>\$ 319,212</b>	<b>\$ 355,544</b>	<b>\$ 303,336</b>	<b>\$ 765,366</b>	<b>\$ -</b>	<b>\$ 339,454</b>	<b>\$ 127,674</b>	<b>\$ 233,239</b>	<b>\$ (28,631)</b>	<b>\$ 201,336</b>	<b>\$ 3,988,137</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 776	\$ 447	\$ 1,998	\$ 909	\$ 961	\$ 1,071	\$ 914	\$ 2,305	\$ -	\$ 1,022	\$ 384	\$ 702	\$ (86)	\$ 606	\$ 12,010
Interest (2st QT)	\$ 1,193	\$ 687	\$ 3,072	\$ 1,398	\$ 1,478	\$ 1,646	\$ 1,405	\$ 3,544	\$ -	\$ 1,572	\$ 591	\$ 1,080	\$ (572)	\$ 932	\$ 18,027
Interest (3rd QT)	\$ 994	\$ 572	\$ 2,559	\$ 1,165	\$ 1,231	\$ 1,371	\$ 1,170	\$ 2,952	\$ -	\$ 1,309	\$ 492	\$ 899	\$ (477)	\$ 776	\$ 15,014
Interest (4th QT)	\$ 1,382	\$ 796	\$ 3,557	\$ 1,619	\$ 1,711	\$ 1,906	\$ 1,626	\$ 4,103	\$ -	\$ 1,820	\$ 685	\$ 1,250	\$ (663)	\$ 1,079	\$ 20,873
Frnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (81,754)	\$ (47,082)	\$ (210,456)	\$ (95,796)	\$ (101,257)	\$ (112,782)	\$ (96,222)	\$ (242,782)	\$ -	\$ (107,678)	\$ (40,499)	\$ (73,986)	\$ (55,758)	\$ (63,866)	\$ (1,329,919)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (77,409)	\$ (44,580)	\$ (199,271)	\$ (90,704)	\$ (95,876)	\$ (106,788)	\$ (91,107)	\$ (229,879)	\$ -	\$ (101,955)	\$ (38,347)	\$ (70,053)	\$ (57,556)	\$ (60,472)	\$ (1,263,996)
<b>TTL. 9 xs 1</b>	<b>\$ 180,318</b>	<b>\$ 103,845</b>	<b>\$ 464,189</b>	<b>\$ 211,290</b>	<b>\$ 223,336</b>	<b>\$ 248,756</b>	<b>\$ 212,229</b>	<b>\$ 535,488</b>	<b>\$ -</b>	<b>\$ 237,499</b>	<b>\$ 89,327</b>	<b>\$ 163,185</b>	<b>\$ (86,186)</b>	<b>\$ 140,864</b>	<b>\$ 2,724,141</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 180,318</b>	<b>\$ 103,845</b>	<b>\$ 464,189</b>	<b>\$ 211,290</b>	<b>\$ 223,336</b>	<b>\$ 248,756</b>	<b>\$ 212,229</b>	<b>\$ 535,488</b>	<b>\$ -</b>	<b>\$ 237,499</b>	<b>\$ 89,327</b>	<b>\$ 163,185</b>	<b>\$ (86,186)</b>	<b>\$ 140,864</b>	<b>\$ 2,724,141</b>
ACCEL Reserves (1)	\$ (276,627)	\$ (159,309)	\$ (712,114)	\$ (324,141)	\$ (342,621)	\$ (381,618)	\$ (325,582)	\$ (821,494)	\$ -	\$ (364,347)	\$ (137,036)	\$ (250,343)	\$ (188,667)	\$ (216,101)	\$ (4,500,000)
IBNR (2)	\$ (59,014)	\$ (33,986)	\$ (151,918)	\$ (69,150)	\$ (73,093)	\$ (81,412)	\$ (69,457)	\$ (175,252)	\$ -	\$ (77,727)	\$ (29,234)	\$ (53,407)	\$ (40,249)	\$ (46,102)	\$ (960,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (155,323)</b>	<b>\$ (89,450)</b>	<b>\$ (399,842)</b>	<b>\$ (182,001)</b>	<b>\$ (192,377)</b>	<b>\$ (214,273)</b>	<b>\$ (182,810)</b>	<b>\$ (461,258)</b>	<b>\$ -</b>	<b>\$ (204,576)</b>	<b>\$ (76,943)</b>	<b>\$ (140,564)</b>	<b>\$ (315,102)</b>	<b>\$ (121,338)</b>	<b>\$ (2,735,859)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 34 (FY 19/20)  
June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	6%	4%	16%	7%	7%	9%	8%	18%	0%	8%	3%	6%	5%	5%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 587,974	\$ 342,334	\$ 1,528,673	\$ 670,556	\$ 710,077	\$ 821,104	\$ 716,333	\$ 1,707,796	\$ -	\$ 739,000	\$ 287,048	\$ 546,257	\$ 437,990	\$ 454,186	\$ 9,549,328
Interest	\$ 93,762	\$ 54,591	\$ 243,773	\$ 106,931	\$ 113,234	\$ 130,939	\$ 114,231	\$ 272,337	\$ -	\$ 117,846	\$ 45,775	\$ 87,110	\$ 69,845	\$ 72,428	\$ 1,522,801
Frnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ (88,931)	\$ (51,778)	\$ (231,211)	\$ (101,421)	\$ (107,399)	\$ (124,192)	\$ (108,345)	\$ (258,303)	\$ -	\$ (111,773)	\$ (43,416)	\$ (82,621)	\$ (66,246)	\$ (68,695)	\$ (1,444,331)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 592,806</b>	<b>\$ 345,147</b>	<b>\$ 1,541,235</b>	<b>\$ 676,066</b>	<b>\$ 715,912</b>	<b>\$ 827,851</b>	<b>\$ 722,219</b>	<b>\$ 1,721,830</b>	<b>\$ -</b>	<b>\$ 745,073</b>	<b>\$ 289,407</b>	<b>\$ 550,746</b>	<b>\$ 441,589</b>	<b>\$ 457,918</b>	<b>\$ 9,627,798</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 1,785	\$ 1,039	\$ 4,641	\$ 2,036	\$ 2,156	\$ 2,493	\$ 2,175	\$ 5,185	\$ -	\$ 2,244	\$ 872	\$ 1,659	\$ 1,330	\$ 1,379	\$ 28,994
Interest (2st QT)	\$ 4,020	\$ 2,341	\$ 10,452	\$ 4,585	\$ 4,855	\$ 5,614	\$ 4,898	\$ 11,677	\$ -	\$ 5,053	\$ 1,963	\$ 3,735	\$ 2,995	\$ 3,105	\$ 65,292
Interest (3rd QT)	\$ 3,348	\$ 1,949	\$ 8,705	\$ 3,818	\$ 4,043	\$ 4,676	\$ 4,079	\$ 9,725	\$ -	\$ 4,208	\$ 1,635	\$ 3,111	\$ 2,494	\$ 2,586	\$ 54,378
Interest (4th QT)	\$ 4,632	\$ 2,697	\$ 12,044	\$ 5,283	\$ 5,594	\$ 6,469	\$ 5,644	\$ 13,455	\$ -	\$ 5,822	\$ 2,262	\$ 4,304	\$ 3,451	\$ 3,578	\$ 75,234
Frnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (2,859)	\$ (1,665)	\$ (7,434)	\$ (3,261)	\$ (3,453)	\$ (3,993)	\$ (3,484)	\$ (8,305)	\$ -	\$ (3,594)	\$ (1,396)	\$ (2,657)	\$ (2,130)	\$ (2,209)	\$ (46,440)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 10,927	\$ 6,362	\$ 28,408	\$ 12,461	\$ 13,196	\$ 15,259	\$ 13,311	\$ 31,737	\$ -	\$ 13,733	\$ 5,334	\$ 10,151	\$ 8,139	\$ 8,440	\$ 177,458
<b>TTL. 9 xs 1</b>	<b>\$ 603,733</b>	<b>\$ 351,509</b>	<b>\$ 1,569,643</b>	<b>\$ 688,527</b>	<b>\$ 729,108</b>	<b>\$ 843,110</b>	<b>\$ 735,531</b>	<b>\$ 1,753,566</b>	<b>\$ -</b>	<b>\$ 758,806</b>	<b>\$ 294,741</b>	<b>\$ 560,897</b>	<b>\$ 449,728</b>	<b>\$ 466,358</b>	<b>\$ 9,805,257</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 603,733</b>	<b>\$ 351,509</b>	<b>\$ 1,569,643</b>	<b>\$ 688,527</b>	<b>\$ 729,108</b>	<b>\$ 843,110</b>	<b>\$ 735,531</b>	<b>\$ 1,753,566</b>	<b>\$ -</b>	<b>\$ 758,806</b>	<b>\$ 294,741</b>	<b>\$ 560,897</b>	<b>\$ 449,728</b>	<b>\$ 466,358</b>	<b>\$ 9,805,257</b>
ACCEL Reserves (1)	\$ (341,530)	\$ (198,848)	\$ (887,945)	\$ (389,499)	\$ (412,455)	\$ (476,946)	\$ (416,089)	\$ (991,990)	\$ -	\$ (429,255)	\$ (166,735)	\$ (317,299)	\$ (254,411)	\$ (263,818)	\$ (5,546,820)
IBNR (2)	\$ (174,199)	\$ (101,423)	\$ (452,900)	\$ (198,666)	\$ (210,375)	\$ (243,268)	\$ (212,228)	\$ (505,969)	\$ -	\$ (218,944)	\$ (85,044)	\$ (161,840)	\$ (129,763)	\$ (134,562)	\$ (2,829,180)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 88,003</b>	<b>\$ 51,238</b>	<b>\$ 228,798</b>	<b>\$ 100,363</b>	<b>\$ 106,278</b>	<b>\$ 122,896</b>	<b>\$ 107,214</b>	<b>\$ 255,608</b>	<b>\$ -</b>	<b>\$ 110,606</b>	<b>\$ 42,962</b>	<b>\$ 81,759</b>	<b>\$ 65,554</b>	<b>\$ 67,978</b>	<b>\$ 1,429,257</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
 SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
 PROGRAM YEAR 35 (FY 20/21)  
 June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	6%	4%	14%	7%	8%	9%	8%	17%	0%	8%	3%	6%	5%	5%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 830,960	\$ 489,047	\$ 2,122,569	\$ 934,875	\$ 1,032,087	\$ 1,162,364	\$ 1,071,410	\$ 2,439,523	\$ -	\$ 1,056,044	\$ 404,152	\$ 776,621	\$ 595,633	\$ 642,458	\$ 13,557,743
Interest	\$ 55,212	\$ 32,952	\$ 141,031	\$ 62,116	\$ 70,689	\$ 77,231	\$ 71,223	\$ 162,526	\$ -	\$ 70,167	\$ 26,853	\$ 51,601	\$ 39,576	\$ 42,687	\$ 903,866
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 886,172</b>	<b>\$ 522,000</b>	<b>\$ 2,263,599</b>	<b>\$ 996,991</b>	<b>\$ 1,102,776</b>	<b>\$ 1,239,596</b>	<b>\$ 1,142,633</b>	<b>\$ 2,602,049</b>	<b>\$ -</b>	<b>\$ 1,126,211</b>	<b>\$ 431,005</b>	<b>\$ 828,223</b>	<b>\$ 635,209</b>	<b>\$ 685,145</b>	<b>\$ 14,461,609</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 2,669	\$ 1,572	\$ 6,817	\$ 3,002	\$ 3,321	\$ 3,733	\$ 3,441	\$ 7,836	\$ -	\$ 3,392	\$ 1,298	\$ 2,494	\$ 1,913	\$ 2,063	\$ 43,551
Interest (2nd QT)	\$ 6,010	\$ 3,540	\$ 15,351	\$ 6,761	\$ 7,479	\$ 8,406	\$ 7,749	\$ 17,646	\$ -	\$ 7,637	\$ 2,923	\$ 5,617	\$ 4,308	\$ 4,646	\$ 98,072
Interest (3rd QT)	\$ 5,005	\$ 2,948	\$ 12,785	\$ 5,631	\$ 6,229	\$ 7,001	\$ 6,454	\$ 14,696	\$ -	\$ 6,361	\$ 2,434	\$ 4,678	\$ 3,588	\$ 3,870	\$ 81,680
Interest (4th QT)	\$ 3,958	\$ 2,374	\$ 10,954	\$ 4,563	\$ 4,770	\$ 5,662	\$ 5,211	\$ 12,271	\$ -	\$ 4,915	\$ 2,132	\$ 3,679	\$ 2,835	\$ 3,118	\$ 66,442
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ (382,057)	\$ (219,699)	\$ (868,544)	\$ (415,928)	\$ (495,271)	\$ (518,573)	\$ (478,958)	\$ (1,039,353)	\$ -	\$ (500,319)	\$ (159,443)	\$ (359,666)	\$ (274,147)	\$ (288,043)	\$ (6,000,001)
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ (364,415)	\$ (209,265)	\$ (822,637)	\$ (395,971)	\$ (473,473)	\$ (493,771)	\$ (456,103)	\$ (986,904)	\$ -	\$ (478,014)	\$ (150,655)	\$ (343,198)	\$ (261,504)	\$ (274,345)	\$ (5,710,256)
<b>TTL. 9 xs 1</b>	<b>\$ 521,757</b>	<b>\$ 312,735</b>	<b>\$ 1,440,962</b>	<b>\$ 601,020</b>	<b>\$ 629,303</b>	<b>\$ 745,825</b>	<b>\$ 686,530</b>	<b>\$ 1,615,145</b>	<b>\$ -</b>	<b>\$ 648,196</b>	<b>\$ 280,350</b>	<b>\$ 485,025</b>	<b>\$ 373,705</b>	<b>\$ 410,800</b>	<b>\$ 8,751,353</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
(NOTES) Initial deposit includes funded excess corridor deductible															
(NOTES) Initial deposit includes terrorism commission rebate															
<b>TOTAL</b>	<b>\$ 521,757</b>	<b>\$ 312,735</b>	<b>\$ 1,440,962</b>	<b>\$ 601,020</b>	<b>\$ 629,303</b>	<b>\$ 745,825</b>	<b>\$ 686,530</b>	<b>\$ 1,615,145</b>	<b>\$ -</b>	<b>\$ 648,196</b>	<b>\$ 280,350</b>	<b>\$ 485,025</b>	<b>\$ 373,705</b>	<b>\$ 410,800</b>	<b>\$ 8,751,353</b>
ACCEL Reserves (1)	\$ (493,491)	\$ (283,778)	\$ (1,121,869)	\$ (537,241)	\$ (639,725)	\$ (669,824)	\$ (618,654)	\$ (1,342,497)	\$ -	\$ (646,245)	\$ (205,947)	\$ (464,568)	\$ (354,106)	\$ (372,055)	\$ (7,750,000)
IBNR (2)	\$ (330,034)	\$ (189,783)	\$ (750,277)	\$ (359,293)	\$ (427,831)	\$ (447,961)	\$ (413,740)	\$ (897,828)	\$ -	\$ (432,192)	\$ (137,732)	\$ (310,691)	\$ (236,817)	\$ (248,821)	\$ (5,183,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ (301,768)</b>	<b>\$ (160,826)</b>	<b>\$ (431,184)</b>	<b>\$ (295,513)</b>	<b>\$ (438,253)</b>	<b>\$ (371,960)</b>	<b>\$ (345,863)</b>	<b>\$ (625,180)</b>	<b>\$ -</b>	<b>\$ (430,241)</b>	<b>\$ (63,330)</b>	<b>\$ (290,235)</b>	<b>\$ (217,218)</b>	<b>\$ (210,077)</b>	<b>\$ (4,181,647)</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 36 (FY 21/22)  
June 30, 2023 (Unaudited)

	MODESTO	VISALIA	SANTA MONICA	SANTA BARBARA	BAKERSFIELD	PALO ALTO	ONTARIO	ANAHEIM	GARDENA	BURBANK	MONTEREY	MOUNTAIN VIEW	SALINAS	SANTA CRUZ	TOTAL
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	6%	4%	14%	7%	8%	9%	8%	17%	0%	8%	3%	6%	5%	5%	100%
<b>Prior Years:</b>															
Aud Dep	\$ 1,369,754	\$ 787,666	\$ 3,113,909	\$ 1,491,189	\$ 1,775,648	\$ 1,859,192	\$ 1,717,162	\$ 3,726,294	\$ -	\$ 1,793,747	\$ 571,636	\$ 1,289,476	\$ 982,872	\$ 1,032,694	\$ 21,511,239
Interest	\$ 14,329	\$ 8,240	\$ 32,576	\$ 15,600	\$ 18,576	\$ 19,450	\$ 17,964	\$ 38,982	\$ -	\$ 18,765	\$ 5,980	\$ 13,490	\$ 10,282	\$ 10,803	\$ 225,037
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	<b>\$ 1,384,083</b>	<b>\$ 795,906</b>	<b>\$ 3,146,485</b>	<b>\$ 1,506,789</b>	<b>\$ 1,794,224</b>	<b>\$ 1,878,642</b>	<b>\$ 1,735,126</b>	<b>\$ 3,765,276</b>	<b>\$ -</b>	<b>\$ 1,812,512</b>	<b>\$ 577,616</b>	<b>\$ 1,302,966</b>	<b>\$ 993,154</b>	<b>\$ 1,043,497</b>	<b>\$ 21,736,276</b>
<b>Current Year:</b>															
Dep Adjs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest (1st QT)	\$ 4,168	\$ 2,397	\$ 9,476	\$ 4,538	\$ 5,403	\$ 5,658	\$ 5,225	\$ 11,339	\$ -	\$ 5,458	\$ 1,739	\$ 3,924	\$ 2,991	\$ 3,143	\$ 65,459
Interest (2st QT)	\$ 9,386	\$ 5,397	\$ 21,338	\$ 10,218	\$ 12,168	\$ 12,740	\$ 11,767	\$ 25,534	\$ -	\$ 12,292	\$ 3,917	\$ 8,836	\$ 6,735	\$ 7,077	\$ 147,406
Interest (3rd QT)	\$ 7,817	\$ 4,495	\$ 17,771	\$ 8,510	\$ 10,134	\$ 10,611	\$ 9,800	\$ 21,266	\$ -	\$ 10,237	\$ 3,262	\$ 7,359	\$ 5,609	\$ 5,894	\$ 122,767
Interest (4th QT)	\$ 10,868	\$ 6,250	\$ 24,707	\$ 11,832	\$ 14,089	\$ 14,751	\$ 13,624	\$ 29,566	\$ -	\$ 14,232	\$ 4,536	\$ 10,231	\$ 7,798	\$ 8,194	\$ 170,677
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 32,240	\$ 18,539	\$ 73,292	\$ 35,098	\$ 41,793	\$ 43,760	\$ 40,417	\$ 87,706	\$ -	\$ 42,219	\$ 13,455	\$ 30,350	\$ 23,134	\$ 24,306	\$ 506,309
<b>TTL. 9 xs 1</b>	<b>\$ 1,416,323</b>	<b>\$ 814,445</b>	<b>\$ 3,219,777</b>	<b>\$ 1,541,887</b>	<b>\$ 1,836,017</b>	<b>\$ 1,922,401</b>	<b>\$ 1,775,543</b>	<b>\$ 3,852,982</b>	<b>\$ -</b>	<b>\$ 1,854,731</b>	<b>\$ 591,071</b>	<b>\$ 1,333,316</b>	<b>\$ 1,016,288</b>	<b>\$ 1,067,804</b>	<b>\$ 22,242,585</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ 1,369,754	\$ 787,666	\$ 3,113,909	\$ 1,491,189	\$ 1,775,648	\$ 1,859,192	\$ 1,717,162	\$ 3,726,294	\$ -	\$ 1,793,747	\$ 571,636	\$ 1,289,476	\$ 982,872	\$ 1,032,694	\$ 21,511,239
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ 1,369,754	\$ 787,666	\$ 3,113,909	\$ 1,491,189	\$ 1,775,648	\$ 1,859,192	\$ 1,717,162	\$ 3,726,294	\$ -	\$ 1,793,747	\$ 571,636	\$ 1,289,476	\$ 982,872	\$ 1,032,694	\$ 21,511,239
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ 1,369,754	\$ 787,666	\$ 3,113,909	\$ 1,491,189	\$ 1,775,648	\$ 1,859,192	\$ 1,717,162	\$ 3,726,294	\$ -	\$ 1,793,747	\$ 571,636	\$ 1,289,476	\$ 982,872	\$ 1,032,694	\$ 21,511,239
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 1,416,323</b>	<b>\$ 814,445</b>	<b>\$ 3,219,777</b>	<b>\$ 1,541,887</b>	<b>\$ 1,836,017</b>	<b>\$ 1,922,401</b>	<b>\$ 1,775,543</b>	<b>\$ 3,852,982</b>	<b>\$ -</b>	<b>\$ 1,854,731</b>	<b>\$ 591,071</b>	<b>\$ 1,333,316</b>	<b>\$ 1,016,288</b>	<b>\$ 1,067,804</b>	<b>\$ 22,242,585</b>
ACCEL Reserves (1)	\$ (709,990)	\$ (408,274)	\$ (1,614,044)	\$ (772,933)	\$ (920,378)	\$ (963,682)	\$ (890,063)	\$ (1,931,464)	\$ -	\$ (929,759)	\$ (296,298)	\$ (668,379)	\$ (509,456)	\$ (535,280)	\$ (11,150,000)
IBNR (2)	\$ (674,459)	\$ (387,842)	\$ (1,533,269)	\$ (734,252)	\$ (874,318)	\$ (915,455)	\$ (845,520)	\$ (1,834,804)	\$ -	\$ (883,230)	\$ (281,470)	\$ (634,930)	\$ (483,960)	\$ (508,492)	\$ (10,592,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 31,875</b>	<b>\$ 18,329</b>	<b>\$ 72,464</b>	<b>\$ 34,701</b>	<b>\$ 41,321</b>	<b>\$ 43,265</b>	<b>\$ 39,960</b>	<b>\$ 86,714</b>	<b>\$ -</b>	<b>\$ 41,742</b>	<b>\$ 13,302</b>	<b>\$ 30,007</b>	<b>\$ 22,872</b>	<b>\$ 24,032</b>	<b>\$ 500,585</b>

(Continued)

AUTHORITY FOR CALIFORNIA CITIES EXCESS LIABILITY  
SCHEDULE OF RETROSPECTIVELY RATED REFUND LIABILITY BY MEMBER  
PROGRAM YEAR 37 (FY 22/23)  
June 30, 2023 (Unaudited)

	<u>MODESTO</u>	<u>VISALIA</u>	<u>SANTA MONICA</u>	<u>SANTA BARBARA</u>	<u>BAKERSFIELD</u>	<u>PALO ALTO</u>	<u>ONTARIO</u>	<u>ANAHEIM</u>	<u>GARDENA</u>	<u>BURBANK</u>	<u>MONTEREY</u>	<u>MOUNTAIN VIEW</u>	<u>SALINAS</u>	<u>SANTA CRUZ</u>	<u>TOTAL</u>
<b>Excess of \$1,000,000 Layer</b>															
Retros All %	7%	4%	14%	7%	9%	8%	8%	17%	0%	9%	3%	6%	4%	5%	100%
<b>Prior Years:</b>															
Aud Dep	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Balance Fwd.</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Current Year:</b>															
Dep Adjs	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ -	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Interest (1st QT)	\$ 5,145	\$ 3,029	\$ 10,668	\$ 5,435	\$ 7,432	\$ 6,515	\$ 6,082	\$ 13,563	\$ -	\$ 6,791	\$ 2,062	\$ 4,533	\$ 3,523	\$ 3,800	\$ 78,577
Interest (2st QT)	\$ 11,585	\$ 6,820	\$ 24,022	\$ 12,238	\$ 16,737	\$ 14,671	\$ 13,697	\$ 30,542	\$ -	\$ 15,294	\$ 4,642	\$ 10,208	\$ 7,933	\$ 8,557	\$ 176,945
Interest (3rd QT)	\$ 9,649	\$ 5,680	\$ 20,007	\$ 10,193	\$ 13,939	\$ 12,218	\$ 11,407	\$ 25,437	\$ -	\$ 12,737	\$ 3,866	\$ 8,501	\$ 6,607	\$ 7,127	\$ 147,369
Interest (4th QT)	\$ 13,414	\$ 7,897	\$ 27,815	\$ 14,170	\$ 19,379	\$ 16,987	\$ 15,859	\$ 35,364	\$ -	\$ 17,708	\$ 5,375	\$ 11,819	\$ 9,185	\$ 9,908	\$ 204,879
Fnd Transfer (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Clim Pd Alloc	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retros (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CY Adjs	\$ 1,748,133	\$ 1,029,141	\$ 3,624,792	\$ 1,846,651	\$ 2,525,445	\$ 2,213,707	\$ 2,066,748	\$ 4,608,618	\$ -	\$ 2,307,690	\$ 700,520	\$ 1,540,254	\$ 1,196,976	\$ 1,291,225	\$ 26,699,901
<b>TTL 9 xs 1</b>	<b>\$ 1,748,133</b>	<b>\$ 1,029,141</b>	<b>\$ 3,624,792</b>	<b>\$ 1,846,651</b>	<b>\$ 2,525,445</b>	<b>\$ 2,213,707</b>	<b>\$ 2,066,748</b>	<b>\$ 4,608,618</b>	<b>\$ -</b>	<b>\$ 2,307,690</b>	<b>\$ 700,520</b>	<b>\$ 1,540,254</b>	<b>\$ 1,196,976</b>	<b>\$ 1,291,225</b>	<b>\$ 26,699,901</b>
<b>The Current Year Deposit Adjustments are less any insurance costs paid out of the \$0.60 Rate.</b>															
Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ -	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Less Excess Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Pool Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ -	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
Liability Payroll Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Deposit Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Deposit	\$ 1,708,340	\$ 1,005,715	\$ 3,542,281	\$ 1,804,616	\$ 2,467,958	\$ 2,163,316	\$ 2,019,703	\$ 4,503,712	\$ -	\$ 2,255,160	\$ 684,574	\$ 1,505,193	\$ 1,169,729	\$ 1,261,833	\$ 26,092,130
(1) These percentages change beginning on the September report and are from the retro plan approved the prior June															
(2) Member's money moved from another pool layer or program year.															
(3) Member's money returned to them.															
<b>TOTAL</b>	<b>\$ 1,748,133</b>	<b>\$ 1,029,141</b>	<b>\$ 3,624,792</b>	<b>\$ 1,846,651</b>	<b>\$ 2,525,445</b>	<b>\$ 2,213,707</b>	<b>\$ 2,066,748</b>	<b>\$ 4,608,618</b>	<b>\$ -</b>	<b>\$ 2,307,690</b>	<b>\$ 700,520</b>	<b>\$ 1,540,254</b>	<b>\$ 1,196,976</b>	<b>\$ 1,291,225</b>	<b>\$ 26,699,901</b>
ACCEL Reserves (1)	\$ (229,157)	\$ (134,907)	\$ (475,162)	\$ (242,071)	\$ (331,052)	\$ (290,187)	\$ (270,923)	\$ (604,128)	\$ -	\$ (302,507)	\$ (91,829)	\$ (201,907)	\$ (156,908)	\$ (169,262)	\$ (3,500,000)
IBNR (2)	\$ (985,898)	\$ (580,407)	\$ (2,044,281)	\$ (1,041,460)	\$ (1,424,281)	\$ (1,248,469)	\$ (1,165,588)	\$ (2,599,132)	\$ -	\$ (1,301,473)	\$ (395,073)	\$ (868,660)	\$ (675,061)	\$ (728,215)	\$ (15,058,000)
<b>Total Net Reserves and IBNR:</b>	<b>\$ 533,078</b>	<b>\$ 313,828</b>	<b>\$ 1,105,349</b>	<b>\$ 563,120</b>	<b>\$ 770,112</b>	<b>\$ 675,051</b>	<b>\$ 630,237</b>	<b>\$ 1,405,358</b>	<b>\$ -</b>	<b>\$ 703,710</b>	<b>\$ 213,618</b>	<b>\$ 469,687</b>	<b>\$ 365,007</b>	<b>\$ 393,747</b>	<b>\$ 8,141,901</b>



**Item No. C.1.b**  
**Finance Committee**  
**September 27, 2023**

### ACCEL FINANCIAL AUDIT CONTRACT RENEWAL – CROWE LLP

**ISSUE:** In 2021, ACCEL entered into a contract with Crowe LLP (formerly Perry-Smith and Crowe Horwath) for the audits year ending June 30, 2022 and 2023. Now the June 30, 2022 and 2023 audits have been completed.

Crowe LLP has provided an Engagement Letter for two years ending in June 30, 2024 and 2025 with an increased fee and an alternate reduced price option to present the audit report remotely.

**RECOMMENDATION:** Staff recommends the Committee review the proposed contract extension for audit services and take action to make a recommendation to the Board to enter into the agreement, or discuss whether or not to start an Request for Proposal (RFP) process for audit services.

#### Additional Consideration

**In favor:** A vote in favor of executing a new audit extension would mean that ACCEL is seeking to renew with Crowe and should review the two options of the Crowe engagement letter. Crowe is looking for a 25% increase of a \$35,000 fee inclusive of travel for in person presentation or \$33,000 to present remotely, as the fee has remained \$28,000 flat since 2015. In addition, other JPAs audit engagements have started to see increases, due to inflationary pressures and employee retention concerns. Approving this proposal may offer a financial benefit to ACCEL.

**Against:** A motion against renewing the audit engagement would likely lead to a later proposal at a higher rate with Crowe, or pursuing an RFP for audit services for fiscal year ending July 1, 2024.

**FISCAL IMPACT:** The audit fee for each of the years ending in June 30, 2022 and 2023 was \$28,000. The fee for each of the years ending in June 30, 2024 and 2025 is \$35,000 (travel expenses included), a 25% increase for an in-person presentation of the findings. The alternative reduced price option is \$33,000, a \$2,000 reduction to the proposed fee for a remote presentation of the findings.

**BACKGROUND:** ACCEL has been utilizing the services of Crowe Horwath/Perry-Smith since the June 30, 2009 financial audit. Previously ACCEL utilized the services of Brown Armstrong.

The ACCEL Audit is performed by Joe Pieksza and his team.

**ATTACHMENT:** Engagement letter from Crowe LLP.



**Crowe LLP**  
Independent Member Crowe Global  
62 Memorial Road, Suite 100  
West Hartford, CT 06107  
Tel +1 860 678 9200  
Fax +1 860 678 9202  
www.crowe.com

September 13, 2023

Board of Directors  
Authority for California Cities Excess Liability  
c/o Alliant Insurance Services  
100 Pine Street, 11th Floor  
San Francisco, California 94111

Dear Board Members:

This letter confirms the arrangements for Crowe LLP (“Crowe” or “us” or “we” or “our”) to provide the professional services discussed in this letter to Authority for California Cities Excess Liability (“you”, “your” or “Client”). The attached Crowe Engagement Terms, and any other attachments thereto, are integral parts of this letter, and such terms are incorporated herein.

#### AUDIT SERVICES

##### Our Responsibilities

We will audit and report on the financial statements of the Client for the year ending June 30, 2024.

In addition to our report on the financial statements, we plan to evaluate the presentation of the following supplementary information in relation to the financial statements as a whole, and to report on whether this supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

- Combining Statement of Net Position
- Combining Statement of Revenues, Expenses, and Change in Net Position

In addition to our report on the financial statements, we also plan to perform specified procedures in order to describe in our report whether the following required supplementary information is presented in accordance with applicable guidelines. However, we will not express an opinion or provide any assurance on this information due to our limited procedures.

- Management’s Discussion and Analysis
- Reconciliation of Claims Liability by Type of Contract
- Claims Development Information

The document will also include the following additional information that will not be subjected to the auditing procedures applied in our audit of the financial statements, and for which our auditor’s report will disclaim an opinion:

- Schedule of Retrospectively Rated Refund Liability By Member Summary – All Program Years

The objective of the audit is the expression of an opinion on the financial statements. We will plan and perform the audit in accordance with auditing standards generally accepted in the United States of America, and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement whether caused by error or fraud. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Because of inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with applicable standards. An audit is not designed to detect error or fraud that is immaterial to the financial statements.

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 that the financial statements could be misstated by an amount that we believe would influence the judgment made by a reasonable user of these financial statements. 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. As required by the standards, we will maintain professional skepticism throughout the audit.

In making our risk assessments, we obtain an understanding of internal control relevant to the audit 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 Client's internal control. However, we will communicate in writing to those charged with governance and management concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit. We will communicate to management other deficiencies in internal control identified during the audit that have not been communicated to management by other parties and that, in our professional judgment, are of sufficient importance to merit management's attention. We will also communicate certain matters related to the conduct of the audit to those charged with governance, including (1) fraud involving senior management, and fraud (whether caused by senior management or other employees) that causes a material misstatement of the financial statements, (2) illegal acts that come to our attention (unless they are clearly inconsequential) (3) disagreements with management and other significant difficulties encountered in performing the audit and (4) various matters related to the Client's accounting policies and financial statements. Our engagement is not designed to address legal or regulatory matters, which matters should be discussed by you with your legal counsel.

As part of our audit, we will conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Client's ability to continue as a going concern for a reasonable period of time.

We expect to issue a written report upon completion of our audit of the Client's financial statements. Our report will be addressed to those charged with governance of the Client. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis of matter or other matter paragraph or a separate section in the auditor's report, or withdraw from the engagement.

In addition to our report on the financial statements and supplemental information, we plan to issue the following reports:

- Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* — The purpose of this report is solely 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. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Client's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will also perform tests of your compliance with applicable laws, regulations, contracts and grants. However, because of the concept of reasonable assurance and because we will not perform a detailed examination of all transactions, there is a risk that material errors, irregularities, or illegal acts, including fraud or defalcations, may exist and not be detected by us. However, the objective of our audit of compliance relative to the financial statements will not be to provide an opinion on overall compliance with such provisions, and we will not express such an opinion. We will advise you, however, of any matters of that nature that come to our attention, unless they are clearly inconsequential.

Our audit and work product are intended for the benefit and use of the Client only. The audit will not be planned or conducted in contemplation of reliance by any other party or with respect to any specific transaction and is not intended to benefit or influence any other party. Therefore, items of possible interest to a third party may not be specifically addressed or matters may exist that could be assessed differently by a third party.

The working papers for this engagement are the property of Crowe and constitute confidential information.

However, we may be requested to make certain working papers available to your oversight agency or grantors pursuant to authority given to them by law, regulation, or contract. If requested, access to such working papers will be provided under the supervision of our personnel. Furthermore, upon request, we may provide photocopies of selected working papers to your oversight agency or grantors. The working papers for this engagement will be retained for a minimum of three years after the date our report is issued or for any additional period requested by the oversight agency or pass-through entity. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party contesting the audit finding for guidance prior to destroying the working papers.

*Government Auditing Standards* require that we provide you with a copy of our most recent peer review report, which accompanies this letter.

#### The Client's Responsibilities

The Client's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for 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 error or fraud.

The Client's management is also responsible for complying with applicable laws, regulations, contracts and grants and such responsibility extends to identifying the requirements and designing internal control policies and procedures to provide reasonable assurance that compliance is achieved. Client's management is responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that the auditor reports. Additionally, it is management's responsibility to follow up and take corrective action on reported audit findings, to establish and maintain a process for tracking the status of findings and recommendations, and to prepare a summary schedule of prior audit findings, which should be available for our review, and a corrective action plan.

Management has the responsibility to adopt sound accounting policies, maintain an adequate and efficient accounting system, to safeguard assets, and to design and implement programs and controls to prevent and detect fraud. Management's judgments are typically based on its knowledge and experience

about past and current events and its expected courses of action. Management's responsibility for financial reporting includes establishing a process to prepare the accounting estimates included in the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Client's ability to continue as a going concern for one year from the date the Financial Statements are available to be issued.

Management is responsible for providing to us, on a timely basis, all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters. Management is also responsible for providing such other additional information we may request for the purpose of the audit, and unrestricted access to persons within the Client from whom we determine it necessary to obtain audit evidence. Additionally, those charged with governance are responsible for informing us of their views about the risks of fraud within the Client, and their knowledge of any fraud or suspected fraud affecting the Client.

Management is responsible for adjusting the financial statements to correct material misstatements related to accounts or disclosures. As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit, including that the effects of any uncorrected misstatements aggregated by us during the audit are immaterial, both individually and in the aggregate, to the financial statements, and to the Client's compliance with the requirements of its Federal programs. Management acknowledges the importance of management's representations and responses to our inquiries, and that they will be utilized as part of the evidential matter we will rely on in forming our opinion. Because of the importance of such information to our engagement, you agree to waive any claim against Crowe and its personnel for any liability and costs relating to or arising from any inaccuracy or incompleteness of information provided to us for purposes of this engagement.

Management is responsible for the preparation of the supplementary information identified above in accordance with the applicable criteria. As part of our audit process, we will request from management certain written representations regarding management's responsibilities in relation to the supplementary information presented, including but not limited to its fair presentation in accordance with the applicable criteria, the method of measurement and presentation and any significant assumptions or interpretations underlying the supplementary information. In addition, it is management's responsibility to include the auditor's report on supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information. It is also management's responsibility to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by Client of the supplementary information and the auditor's report thereon.

Management is responsible for the preparation of the required supplementary information identified above in accordance with the applicable guidelines. We will request from management certain written representations regarding management's responsibilities in relation to the required supplementary information presented, including but not limited to whether it has been measured and presented in accordance with prescribed guidelines, the method of measurement and presentation and any significant assumptions or interpretations underlying the supplementary information.

Management is responsible for report distribution responsibilities, including determining which officials or organizations will receive the report and making the report available to the public as applicable when the audit organization is responsible for report distribution.

OTHER SERVICES

Financial Statement Preparation

The Client will provide us with the necessary information to assist in the preparation of the draft financial statements including the notes thereto. We are relying on the Client to provide us with the detailed trial balance, note disclosure information and any other relevant report information in a timely fashion and ensure the data is complete and accurate. Management is solely responsible for the presentation of the financial statements.

Recordkeeping Assistance

The Client will provide us with the necessary information to assist you in your recordkeeping. We will propose year end adjusting entries to management for your review and approval, including cash to accrual conversion entries. We are relying on the Client to provide us with the necessary information in a timely fashion and ensure the data is complete and accurate.

With respect to the above other services, we will perform the services in accordance with applicable professional standards. We, in our sole professional judgment, reserve the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities. In connection with performing the above other services, you agree to: assume all management responsibilities including making all management decisions; oversee the service by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services.

In delivering services to Client, Crowe may use subsidiaries owned and controlled by Crowe within and outside the United States. Crowe subsidiaries are subject to the same information security policies and requirements as Crowe LLP and will meet the requirements set forth in the confidentiality and data protection provisions of this Agreement.

FEES

Our fees, including out-of-pocket expenses, are outlined below. Certain internal technology charges will be billed per hour of professional time or a flat fee. Internal technology charges reflect our estimate of the costs for technology and related support on this engagement. Our invoices are due and payable upon receipt. Invoices that are not paid within 30 days of receipt are subject to a monthly interest charge of one percent per month or the highest interest rate allowed by law, whichever is less, which we may elect to waive at our sole discretion, plus costs of collection including reasonable attorneys' fees. If any amounts invoiced remain unpaid 30 days after the invoice date, you agree that Crowe may, in its sole discretion, cease work until all such amounts are paid or terminate this engagement.

Description of Services	Fee Amount
Audit of the Authority for California Cities Excess Liability financial statements for the year ended June 30, 2024	\$35,000

The fee above is inclusive of travel expenses approximating \$2,000. If Crowe attends the Board meeting virtually and does not travel, Crowe agrees to a \$2,000 reduction to the fee.

We will invoice you as our services are rendered.

PROVISION FOR TWO-YEAR PROPOSAL

We have agreed to the following fees for the next subsequent year as follows:

Description of Services	Fee Amount
Audit of the Authority for California Cities Excess Liability financial statements for the year ended June 30, 2025	\$35,000

The fee above is inclusive of travel expenses approximating \$2,000. If Crowe attends the Board meeting virtually and does not travel, Crowe agrees to a \$2,000 reduction to the fee.

Because each year is a separate engagement and this two-year period does not constitute a continuous engagement, we will require execution of a new engagement letter for each subsequent year listed above. However, we agree to the fees listed above for each year unless we both agree in writing to a modification.

The fees outlined above are based on certain assumptions. Those assumptions may be incorrect due to incomplete or inaccurate information provided, or circumstances may arise under which we must perform additional work, which in either case will require additional billings for our services. Examples of such circumstances include, but are not limited to:

- Changing service requirements
- New professional standards or regulatory requirements
- New financial statement disclosures
- Work caused due to the identification of, and management’s correction of, inappropriate application of accounting pronouncements
- Erroneous or incomplete accounting records
- Evidence of material weakness or significant deficiencies in internal controls
- Substantial increases in the number of significant deficiencies in internal controls
- Regulatory examination matters
- Change in your organizational structure or size due to merger and acquisition activity or other events
- Change in your controls
- New or unusual transactions
- Agreed-upon level of preparation and assistance from your personnel not provided
- Numerous revisions to your information
- Lack of availability of appropriate Client personnel during fieldwork
- Additional audit procedures relating to the impact of COVID-19 on Client or additional regulatory requirements relating thereto.

Additionally, to accommodate requests to reschedule fieldwork without reasonable notice, additional billings for our services could be required, and our assigned staffing and ability to meet agreed upon deadlines could be impacted.

Due to such potential changes in circumstance, we reserve the right to revise our fees. However, if such a change in circumstances arises or if some other significant change occurs that causes our fees to exceed our estimate, we will advise management.

Our fees are exclusive of taxes or similar charges, as well as customs, duties or tariffs, imposed in respect of the Services, any work product or any license, all of which Client agrees to pay if applicable or if they become applicable (other than taxes imposed on Crowe’s income generally), without deduction from any fees or expenses invoiced to Client by Crowe.

The Client and Crowe agree that the Client may periodically request Crowe to provide additional services for accounting and reporting advice regarding completed transactions and potential or proposed

transactions. The fees for such additional services will be based on Crowe's hourly billing rates plus expenses or as mutually agreed upon between the Client and Crowe.

To facilitate Crowe's presence at Client's premises, Client will provide Crowe with internet access while on Client's premises. Crowe will access the internet using a secure virtual private network. Crowe will be responsible for all internet activity performed by its personnel while on Client's premises. In the event Client does not provide Crowe with internet access while on Client's premises, Client will reimburse Crowe for the cost of internet access through other means while on Client's site.

DRAFT

## MISCELLANEOUS

For purposes of this Miscellaneous section, the Acceptance section below, and all of the Crowe Engagement Terms, "Client" will mean the entity(ies) defined in the first paragraph of this letter and will also include all related parents, subsidiaries, and affiliates of Client who may receive or claim reliance upon any Crowe deliverable.

Crowe will provide the services to Client under this Agreement as an independent contractor and not as Client's partner, agent, employee, or joint venturer under this Agreement. Neither Crowe nor Client will have any right, power or authority to bind the other party.

This engagement letter agreement (the "Agreement") reflects the entire agreement between the parties relating to the services (or any reports, deliverables or other work product) covered by this Agreement. The engagement letter and any attachments (including without limitation the attached Crowe Engagement Terms) are to be construed as a single document, with the provisions of each section applicable throughout. This Agreement may not be amended or varied except by a written document signed by each party. No provision of this Agreement will be deemed waived, unless such waiver will be in writing and signed by the party against which the waiver is sought to be enforced. It replaces and supersedes any other proposals, correspondence, agreements and understandings, whether written or oral, relating to the services covered by this letter, and each party agrees that in entering this Agreement, it has not relied on any oral or written representations, statements or other information not contained in or incorporated into this Agreement. Any non-disclosure or other confidentiality agreement is replaced and superseded by this Agreement. Each party shall remain obligated to the other party under all provisions of this Agreement that expressly or by their nature extend beyond and survive the expiration or termination of this Agreement. If any provision (in whole or in part) of this Agreement is found unenforceable or invalid, this will not affect the remainder of the provision or any other provisions in this Agreement, all of which will continue in effect as if the stricken portion had not been included. This Agreement may be executed in two or more actual, scanned, emailed, or electronically copied counterparts, each and all of which together are one and the same instrument. Accurate transmitted copies (transmitted copies are reproduced documents that are sent via mail, delivery, scanning, email, photocopy, facsimile or other process) of the executed Agreement or signature pages only (whether handwritten or electronic signature), will be considered and accepted by each party as documents equivalent to original documents and will be deemed valid, binding and enforceable by and against all parties. This Agreement, including any dispute arising out of or related to this Agreement and the parties' relationship generally, will be governed and construed in accordance with the laws of the State of Illinois applicable to agreements made and wholly performed in that state, without giving effect to its conflict of laws rules to the extent those rules would require applying another jurisdiction's laws.

\* \* \* \* \*

We are pleased to have this opportunity to serve you, and we look forward to a continuing relationship. If the terms of this Agreement and the attached Crowe Engagement Terms are acceptable to you, please sign below and return one copy of this letter at your earliest convenience. Please contact us with any questions or concerns.

(Signature Page Follows)

**ACCEPTANCE**

I have reviewed the arrangements outlined above and in the attached "Crowe Engagement Terms," and I accept on behalf of the Client the terms and conditions as stated. By signing below, I represent and warrant that I am authorized by Client to accept the terms and conditions as stated.

IN WITNESS WHEREOF, Client and Crowe have duly executed this Agreement effective the date first written above.

Crowe LLP and the Engagement Authorized Signer below are licensed or otherwise authorized by the California Board of Accountancy.

Authority for California Cities Excess Liability

Crowe LLP

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

Joseph Pieksza

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

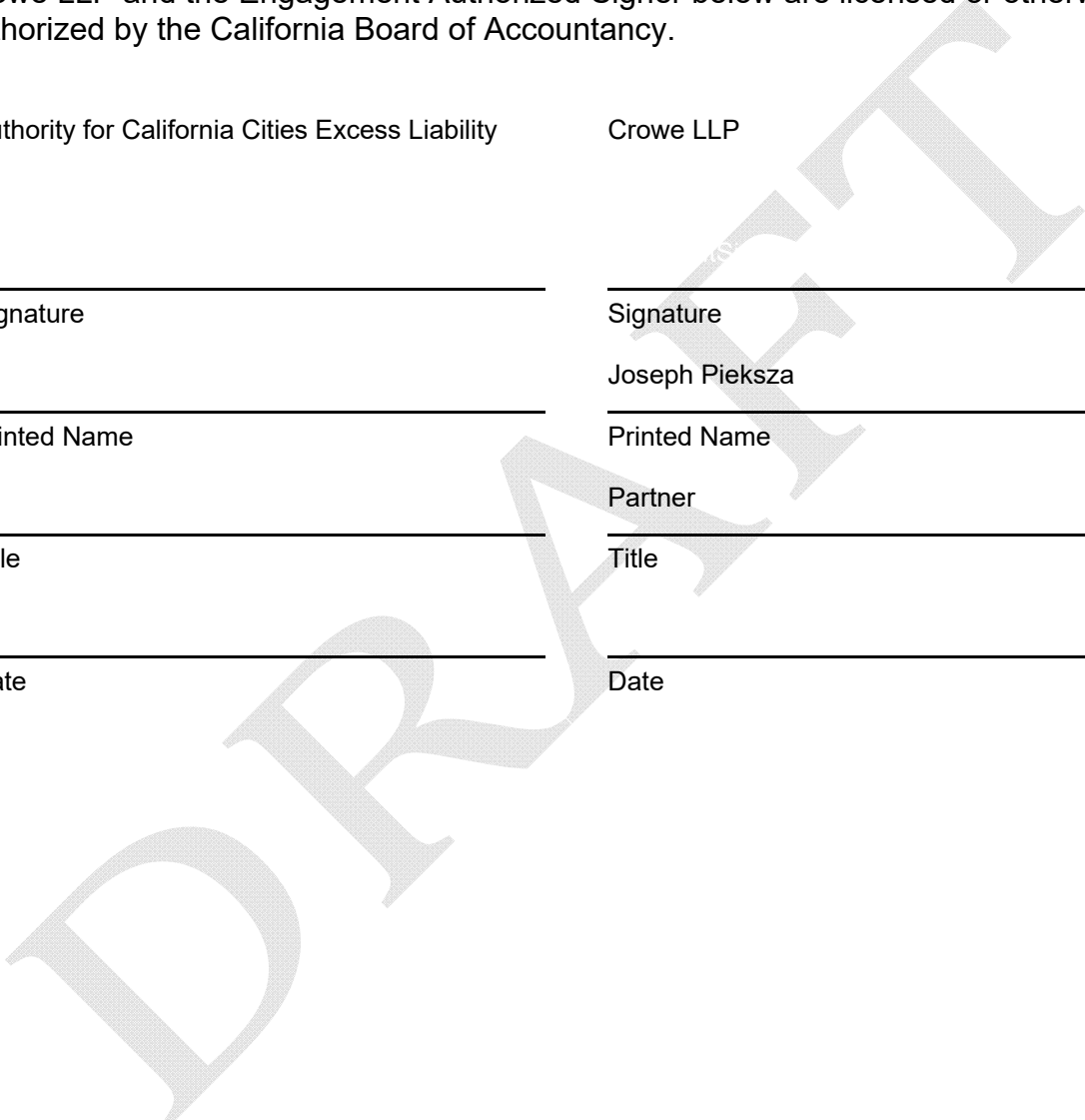
Partner

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



### **Crowe Engagement Terms**

Crowe wants Client to understand the terms under which Crowe provides its services to Client and the basis under which Crowe determines its fees. These terms are part of the Agreement and apply to all services described in the Agreement as well as all other services provided to Client (collectively, the "Services"), unless and until a separate written agreement is executed by the parties for separate services. Any advice provided by Crowe is not intended to be, and is not, investment advice.

**CLIENT'S ASSISTANCE** – For Crowe to provide Services effectively and efficiently, Client agrees to provide Crowe timely with information requested and to make available to Crowe any personnel, systems, premises, records, or other information as reasonably requested by Crowe to perform the Services. Access to such personnel and information are key elements for Crowe's successful completion of Services and determination of fees. If for any reason this does not occur, a revised fee to reflect additional time or resources required by Crowe will be mutually agreed. Client agrees Crowe will have no responsibility for any delays related to a delay in providing such information to Crowe. Such information will be accurate and complete, and Client will inform Crowe of all significant tax, accounting and financial reporting matters of which Client is aware.

**PROFESSIONAL STANDARDS** – As a regulated professional services firm, Crowe must follow professional standards when applicable, including the Code of Professional Conduct of the American Institute of Certified Public Accountants ("AICPA"). Thus, if circumstances arise that, in Crowe's professional judgment, prevent it from completing the engagement, Crowe retains the right to take any course of action permitted by professional standards, including declining to express an opinion or issue other work product or terminating the engagement.

**REPORTS** – Any information, advice, recommendations or other content of any memoranda, reports, deliverables, work product, presentations, or other communications Crowe provides under this Agreement ("Reports"), other than Client's original information, are for Client's internal use only, consistent with the purpose of the Services. Client will not rely on any draft Report. Unless required by an audit or other attestation professional standard, Crowe will not be required to update any final Report for circumstances of which we become aware or events occurring after delivery.

**CONFIDENTIALITY** – Except as otherwise permitted by this Agreement or as agreed in writing, neither Crowe nor Client may disclose to third parties the contents of this Agreement or any information provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Client use of any Crowe work product will be limited to its stated purpose and to Client business use only. However, Client and Crowe each agree that either party may disclose such information to the extent that it: (i) is or becomes public other than through a breach of this Agreement, (ii) is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information, (iii) was known to the recipient at the time of disclosure or is thereafter created independently, (iv) is disclosed as necessary to enforce the recipient's rights under this Agreement, or (v) must be disclosed under applicable law, regulations, legal process or professional standards.

**USE OF SUBCONTRACTORS FOR SERVICE DELIVERY** – Crowe may engage third-party subcontractors in delivering Services to Client. Third-party subcontractors are not owned or controlled by Crowe (including without limitation Crowe Global member firms). If Crowe engages such a subcontractor to deliver Services to Client, Crowe will execute an agreement for the protection of Client's confidential information consistent with the provisions of this Agreement. Crowe will be solely responsible for the provision of Services (including those provided by subcontractors) and for the protection of Client's confidential information. The limitations in this Agreement on Client's remedies will also apply to any subcontractors.

**USE OF THIRD-PARTIES IN CROWE OPERATIONS** – Crowe uses third-party providers in the ordinary course of Crowe business operations. Third-party providers used in the ordinary course of Crowe

business operations include without limitation email providers, cyber-security providers, and data hosting centers. Crowe also uses its subsidiaries (owned and controlled by Crowe) within and outside the United States for various administrative and support roles. Crowe subsidiaries and any third-party providers used in the ordinary course of Crowe business operations will meet the confidentiality and data protection requirements in this Agreement. The limitations in this Agreement on Client's remedies will also apply to any such third-party providers and Crowe subsidiaries.

**CLIENT-REQUIRED CLOUD USAGE** – If Client requests that Crowe access files, documents or other information in a cloud-based or web-accessed hosting service or other third-party system accessed via the internet, including, without limitation iCloud, Dropbox, Google Docs, Google Drive, a data room hosted by a third party, or a similar service or website (collectively, "Cloud Storage"), Client will confirm with any third parties assisting with or hosting the Cloud Storage that either such third party or Client (and not Crowe) is responsible for complying with all applicable laws relating to the Cloud Storage and any information contained in the Cloud Storage, providing Crowe access to the information in the Cloud Storage, and protecting the information in the Cloud Storage from any unauthorized access, including without limitation unauthorized access to the information when in transit to or from the Cloud Storage. Client represents that it has authority to provide Crowe access to information in the Cloud Storage and that providing Crowe with such access complies with all applicable laws, regulations, and duties owed to third parties.

**DATA PROTECTION** – If Crowe holds or uses Client information that can be linked to specific individuals who are Client's customers ("Personal Data"), Crowe will treat it as confidential as described above and comply with applicable US state and federal law and professional regulations (including, for financial institution clients, the objectives of the Interagency Guidelines Establishing Information Security Standards) in disclosing or using such information to carry out the Services. The parties acknowledge and understand that while Crowe is a service provider as defined by the California Consumer Privacy Act of 2018 and processes information on behalf of Client and pursuant to this Agreement, Crowe retains its independence as required by applicable law and professional standards for purposes of providing attest services and other related professional services. Crowe will not (1) sell Personal Data to a third party, or (2) retain, use or disclose Personal Data for any purpose other than for (a) performing the Services and its obligations on this Agreement, (b) as otherwise set forth in this Agreement, (c) to detect security incidents and protect against fraud or illegal activity, (d) to enhance and develop our products and services, including through machine learning and other similar methods and (e) as necessary to comply with applicable law or professional standards. Crowe has implemented and will maintain physical, electronic and procedural safeguards reasonably designed to (i) protect the security, confidentiality and integrity of the Personal Data, (ii) prevent unauthorized access to or use of the Personal Data, and (iii) provide proper disposal of the Personal Data (collectively, the "Safeguards"). Client warrants (i) that it has the authority to provide the Personal Data to Crowe in connection with the Services, (ii) that Client has processed and provided the Personal Data to Crowe in accordance with applicable law, and (iii) will limit the Personal Data provided to Crowe to Personal Data necessary to perform the Services. To provide the Services, Client may also need to provide Crowe with access to Personal Data consisting of protected health information, financial account numbers, Social Security or other government-issued identification numbers, or other data that, if disclosed without authorization, would trigger notification requirements under applicable law ("Restricted Personal Data"). In the event Client provides Crowe access to Restricted Personal Data, Client will consult with Crowe on appropriate measures (consistent with legal requirements and professional standards applicable to Crowe) to protect the Restricted Personal Data, such as: deleting or masking unnecessary information before making it available to Crowe, using encryption when transferring it to Crowe, or providing it to Crowe only during on-site review on Client's site. Client will provide Crowe with Restricted Personal Data only in accordance with mutually agreed protective measures. Crowe and Client will each allow opportunistic TLS encryption to provide for secure email communication, and each party will notify the other in writing if it deactivates opportunistic TLS encryption. If Client fails to allow opportunistic TLS encryption, Client agrees that each party may use unencrypted electronic media to correspond or transmit information, and Client further agrees that such use of unencrypted media will not in itself constitute a breach of any confidentiality or other obligation relating to this Agreement. Otherwise, Client and Crowe agree each may use unencrypted electronic media to correspond or transmit information and such use will not in itself constitute a breach of any

confidentiality obligations under this Agreement. Crowe will reasonably cooperate with Client in responding to or addressing any request from a consumer or data subject, a data privacy authority with jurisdiction, or the Client, as necessary to enable Client to comply with its obligations under applicable data protection laws and to the extent related to Personal Data processed by Crowe. Client will promptly reimburse Crowe for any out-of-pocket expenses and professional time (at Crowe's then-current hourly rates) incurred in connection with providing such cooperation. Client will provide prompt written notice to Crowe (with sufficient detailed instructions) of any request or other act that is required to be performed by Crowe. As appropriate, Crowe shall promptly delete or procure the deletion of the Personal Data, after the cessation of any Services involving the processing of Client's Personal Data, or otherwise aggregate or de-identify the Personal Data in such a way as to reasonably prevent reidentification. Notwithstanding the foregoing, Crowe may retain a copy of the Personal Data as permitted by applicable law or professional standards, provided that such Personal Data remain subject to the terms of this Agreement. If Crowe uses a third-party provider, Crowe will include terms substantially similar to those set forth in this Data Protection Paragraph into an agreement with the provider.

**GENERAL DATA PROTECTION REGULATION COMPLIANCE** – If and to the extent that Client provides personal data to Crowe subject to the European Union General Data Protection Regulation (“GDPR”), then in addition to the requirements of the above Data Protection section, this section will apply to such personal data (“EU Personal Data”). The parties agree that for purposes of processing the EU Personal Data, (a) Client will be the “Data Controller” as defined by the GDPR, meaning the organization that determines the purposes and means of processing the EU Personal Data; (b) Crowe will be the “Data Processor” as defined by GDPR, meaning the organization that processes the EU Personal Data on behalf of and under the instructions of the Data Controller; or (c) the parties will be classified as otherwise designated by a supervisory authority with jurisdiction. Client and Crowe each agree to comply with the GDPR requirements applicable to its respective role. Crowe has implemented and will maintain technical and organizational security safeguards reasonably designed to protect the security, confidentiality and integrity of the EU Personal Data. Client represents it has secured all required rights and authority, including consents and notices, to provide such EU Personal Data to Crowe, including without limitation authority to transfer such EU Personal Data to the U.S. or other applicable Country or otherwise make the EU Personal Data available to Crowe, for the duration of and purpose of Crowe providing the Services. The types of EU Personal Data to be processed include name, contact information, title, and other EU Personal Data that is transferred to Crowe in connection with the Services. The EU Personal Data relates to the data subject categories of individuals connected to Client, Client customers, Client vendors, and Client affiliates or subsidiaries (“Data Subjects”). Crowe will process the EU Personal Data for the following purpose: (x) to provide the Services in accordance with this Agreement, (y) to comply with other documented reasonable instructions provided by Client, and (z) to comply with applicable law. In the event of a Crowe breach incident in connection with EU Personal Data in the custody or control of Crowe, Crowe will promptly notify Client upon knowledge that a breach incident has occurred. Client has instructed Crowe not to contact any Data Subjects directly, unless required by applicable law. In the event that a supervisory authority with jurisdiction makes the determination that Crowe is a data controller, Client will reasonably cooperate with Crowe to enable Crowe to comply with its obligations under GDPR.

**INTELLECTUAL PROPERTY** - Any deliverables, works, inventions, working papers, or other work product conceived, made or created by Crowe in rendering the Services under this Agreement (“Work Product”), and all intellectual property rights in such Work Product will be owned exclusively by Crowe. Upon full payment by Client, Crowe grants to Client a license to use for its business purposes any deliverables, including any other Work Product incorporated in such deliverables. Crowe will retain exclusive ownership or control of all intellectual property rights in any ideas, concepts, methodologies, data, software, designs, utilities, tools, models, techniques, systems, Reports, or other know-how that it develops, owns or licenses in connection with this Agreement (“Materials”). The foregoing ownership will be without any duty of accounting.

**DATA USAGE AND AGGREGATIONS** - Client hereby acknowledges and agrees that Crowe may, in its discretion, use any Client information or data provided to Crowe to improve Crowe services and Materials, including without limitation developing new Crowe services and software or other products. Client also agrees that Crowe may, in its discretion, aggregate Client content and data with content and data from

other clients, other sources, or third parties (“Data Aggregations”) for purposes including, without limitation, product and service development, commercialization, industry benchmarking, or quality improvement initiatives. Prior to, and as a precondition for, disclosing Data Aggregations to other Crowe customers or prospects, Crowe will anonymize any Client data or information in a manner sufficient to prevent such other customer or prospect from identifying Client or individuals who are Client customers. All Data Aggregations will be the sole and exclusive property of Crowe.

**LEGAL AND REGULATORY CHANGE** – Crowe may periodically communicate to Client changes in laws, rules or regulations. However, Client has not engaged Crowe, and Crowe does not undertake an obligation, to advise Client of changes in (a) laws, rules, regulations, industry or market conditions, or (b) Client’s own business practices or other circumstances (except to the extent required by professional standards). The scope of Services and the fees for Services are based on current laws and regulations. If changes in laws or regulations change Client’s requirements or the scope of the Services, Crowe’s fees will be modified to a mutually agreed amount to reflect the changed level of Crowe’s effort.

**PUBLICATION** – Client agrees to obtain Crowe’s specific permission before using any Report or Crowe work product or Crowe’s firm’s name in a published document, and Client agrees to submit to Crowe copies of such documents to obtain Crowe’s permission before they are filed or published.

**CLIENT REFERENCE** – From time to time Crowe is requested by prospective clients to provide references for Crowe service offerings. Client agrees that Crowe may use Client’s name and generally describe the nature of Crowe’s engagement(s) with Client in marketing to prospects, and Crowe may also provide prospects with contact information for Client personnel familiar with Crowe’s Services.

**NO PUNITIVE OR CONSEQUENTIAL DAMAGES** – Any liability of Crowe will not include any consequential, special, incidental, indirect, punitive, or exemplary damages or loss, nor any lost profits, goodwill, savings, or business opportunity, even if Crowe had reason to know of the possibility of such damages.

**LIMIT OF LIABILITY** – Except where it is judicially determined that Crowe performed its Services with gross negligence or willful misconduct, Crowe’s liability will not exceed two times (2x) fees paid by Client to Crowe for the portion of the work giving rise to liability. A claim for actual damages up to such amount is the exclusive remedy for any damages. This limit of liability will apply to the full extent allowed by law, regardless of the grounds or nature of any claim asserted, including, without limitation, to claims based on principles of contract, negligence or other tort, fiduciary duty, warranty, indemnity, statute or common law. This limit of liability will also apply after this Agreement.

**INDEMNIFICATION FOR THIRD-PARTY CLAIMS** – In the event of a legal proceeding or other claim brought against Crowe by a third party, except where it is judicially determined that Crowe performed Services with recklessness or willful misconduct, Client agrees to indemnify and hold harmless Crowe and its personnel against all costs, fees, expenses, damages and liabilities, including attorney fees and any other fees or defense costs, associated with such third-party claim, relating to or arising from any Services performed or work product provided by Crowe that Client uses or discloses to others or this engagement generally. This indemnification is intended to apply to the full extent allowed by law, regardless of the grounds or nature of any claim, liability, or damages asserted, including, without limitation, to claims, liability or damages based on principles of contract, negligence or other tort, fiduciary duty, warranty, indemnity, statute or common law. This indemnification will also apply after termination of this Agreement.

**NO TRANSFER OR ASSIGNMENT OF CLAIMS** – No claim against Crowe, or any recovery from or against Crowe, may be sold, assigned or otherwise transferred, in whole or in part.

**TIME LIMIT ON CLAIMS** – In no event will any action against Crowe, arising from or relating to this Agreement or the Services provided by Crowe relating to this engagement, be brought after the earlier of 1) one (1) year after the date on which occurred the act or omission alleged to have been the cause of the injury alleged; or 2) the expiration of the applicable statute of limitations or repose.

**RESPONSE TO LEGAL PROCESS** – If Crowe is requested by subpoena, request for information, or through some other legal process to produce documents or testimony pertaining to Client or Crowe's Services, and Crowe is not named as a party in the applicable proceeding, then Client will reimburse Crowe for its professional time, plus out-of-pocket expenses, as well as reasonable attorney fees, Crowe incurs in responding to such request.

**MEDIATION** – If a dispute arises, in whole or in part, out of or related to this engagement, or after the date of this agreement, between Client or any of Client's affiliates or principals and Crowe, and if the dispute cannot be settled through negotiation, Client and Crowe agree first to try, in good faith, to settle the dispute by mediation administered by the American Arbitration Association, under its mediation rules for professional accounting and related services disputes, before resorting to litigation or any other dispute-resolution procedure. The results of mediation will be binding only upon agreement of each party to be bound. Costs of any mediation will be shared equally by both parties. Any mediation will be held in Chicago, Illinois.

**JURY TRIAL WAIVER** – FOR ALL DISPUTES RELATING TO OR ARISING BETWEEN THE PARTIES, THE PARTIES AGREE TO WAIVE A TRIAL BY JURY TO FACILITATE JUDICIAL RESOLUTION AND TO SAVE TIME AND EXPENSE. EACH PARTY AGREES IT HAS HAD THE OPPORTUNITY TO HAVE ITS LEGAL COUNSEL REVIEW THIS WAIVER. THIS WAIVER IS IRREVOCABLE, MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND APPLIES TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, OR MODIFICATIONS TO THIS AGREEMENT. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS WRITTEN CONSENT TO A BENCH TRIAL WITHOUT A JURY. HOWEVER, AND NOTWITHSTANDING THE FOREGOING, IF ANY COURT RULES OR FINDS THIS JURY TRIAL WAIVER TO BE UNENFORCEABLE AND INEFFECTIVE IN WAIVING A JURY, THEN ANY DISPUTE RELATING TO OR ARISING FROM THIS ENGAGEMENT OR THE PARTIES' RELATIONSHIP GENERALLY WILL BE RESOLVED BY ARBITRATION AS SET FORTH IN THE PARAGRAPH BELOW REGARDING "ARBITRATION."

**ARBITRATION** – If any court rules or finds that the JURY TRIAL WAIVER section is not enforceable, then any dispute between the parties relating to or arising from this Agreement or the parties' relationship generally will be settled by binding arbitration in Chicago, Illinois (or a location agreed in writing by the parties). Any issues concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of any of this Section, will be governed by the Federal Arbitration Act and resolved by the arbitrator(s). The arbitration will be governed by the Federal Arbitration Act and resolved by the arbitrator(s). Regardless of the amount in controversy, the arbitration will be administered by JAMS, Inc. ("JAMS"), pursuant to its Streamlined Arbitration Rules & Procedures or such other rules or procedures as the parties may agree in writing. In the event of a conflict between those rules and this Agreement, this Agreement will control. The parties may alter each of these rules by written agreement. If a party has a basis for injunctive relief, this paragraph will not preclude a party seeking and obtaining injunctive relief in a court of proper jurisdiction. The parties will agree within a reasonable period of time after notice is made of initiating the arbitration process whether to use one or three arbitrators, and if the parties cannot agree within fifteen (15) business days, the parties will use a single arbitrator. In any event the arbitrator(s) must be retired federal judges or attorneys with at least 15 years commercial law experience and no arbitrator may be appointed unless he or she has agreed to these procedures. If the parties cannot agree upon arbitrator(s) within an additional fifteen (15) business days, the arbitrator(s) will be selected by JAMS. Discovery will be permitted only as authorized by the arbitrator(s), and as a rule, the arbitrator(s) will not permit discovery except upon a showing of substantial need by a party. To the extent the arbitrator(s) permit discovery as to liability, the arbitrator(s) will also permit discovery as to causation, reliance, and damages. The arbitrator(s) will not permit a party to take more than six depositions, and no depositions may exceed five hours. The arbitrator(s) will have no power to make an award inconsistent with this Agreement. The arbitrator(s) will rule on a summary basis where possible, including without limitation on a motion to dismiss basis or on a summary judgment basis. The arbitrator(s) may enter such prehearing orders as may be appropriate to ensure a fair hearing. The hearing will be held within one year of the initiation of arbitration, or less, and the hearing must be held on continuous business days until concluded. The hearing must be concluded within ten (10) business days

absent written agreement by the parties to the contrary. The time limits in this section are not jurisdictional. The arbitrator(s) will apply substantive law and may award injunctive relief or any other remedy available from a judge. The arbitrator(s) may award attorney fees and costs to the prevailing party, and in the event of a split or partial award, the arbitrator(s) may award costs or attorney fees in an equitable manner. Any award by the arbitrator(s) will be accompanied by a reasoned opinion describing the basis of the award. Any prior agreement regarding arbitration entered by the parties is replaced and superseded by this agreement. The arbitration will be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq., and judgment upon the award rendered by the arbitrator(s) may be entered by any court having jurisdiction thereof. All aspects of the arbitration will be treated by the parties and the arbitrator(s) as confidential.

**NOTIFICATION OF NON-LICENSEE OWNERSHIP (For California Engagements) – Crowe (“the Firm”)** and certain owners of the Firm are licensed by the California State Board of Accountancy. However, the Firm has owners not licensed by the California State Board of Accountancy who may provide Services under this agreement. If Client has any questions regarding licensure of the personnel performing Services under this engagement, please do not hesitate to contact Crowe.

**NON-SOLICITATION –** Each party acknowledges that it has invested substantially in recruiting, training and developing the personnel who render services with respect to the material aspects of the engagement (“Key Personnel”). The parties acknowledge that Key Personnel have knowledge of trade secrets or confidential information of their employers that may be of substantial benefit to the other party. The parties acknowledge that each business would be materially harmed if the other party was able to directly employ Key Personnel. Therefore, the parties agree that during the period of this Agreement and for one (1) year after its expiration or termination, neither party will solicit Key Personnel of the other party for employment or hire the Key Personnel of the other party without that party’s written consent unless the hiring or engaging party pays to the other party a fee equal to the hired or engaged Key Personnel’s compensation for the prior twelve-month period with the other party.

**CROWE AND EQUAL OPPORTUNITY –** Crowe abides by the principles of equal employment opportunity, including without limitation the requirements of 41 CFR 60-741.5(a) and 41 CFR 60-300.5(a). These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, or national origin. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, national origin, protected veteran status or disability. Crowe also abides by 29 CFR Part 471, Appendix A to Subpart A. The parties agree that the notice in this paragraph does not create any enforceable rights for any firm, organization, or individual.

**CROWE GLOBAL NETWORK –** Crowe LLP and its subsidiaries are independent members of Crowe Global, a Swiss organization. “Crowe” is the brand used by the Crowe Global network and its member firms, but it is not a worldwide partnership. Crowe Global and each of its members are separate and independent legal entities and do not obligate each other. Crowe LLP and its subsidiaries are not responsible or liable for any acts or omissions of Crowe Global or any other Crowe Global members, and Crowe LLP and its subsidiaries specifically disclaim any and all responsibility or liability for acts or omissions of Crowe Global or any other Crowe Global member. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Crowe LLP or any other member. Crowe Global and its other members are not responsible or liable for any acts or omissions of Crowe LLP and its subsidiaries and specifically disclaim any and all responsibility or liability for acts or omissions of Crowe LLP and its subsidiaries. Visit [www.crowe.com/disclosure](http://www.crowe.com/disclosure) for more information about Crowe LLP, its subsidiaries, and Crowe Global.



## Report on the Firm's System of Quality Control

To the Partners of Crowe LLP  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Crowe LLP (the "Firm") applicable to engagements not subject to Public Company Accounting Oversight Board ("PCAOB") permanent inspection in effect for the year ended March 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants ("Standards").

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The Firm is responsible for designing and complying with a system of quality control to provide the Firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The Firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the Firm's system of quality control based on our review.

### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans; audits performed under Federal Deposit Insurance Corporation Improvement Act of 1991 (FDICIA); and examinations of service organizations (SOC 1<sup>®</sup> and SOC 2<sup>®</sup> engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the Firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Crowe LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended March 31, 2022, has been suitably designed and complied with to provide the Firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Crowe LLP has received a peer review rating of *pass*.

*Cherry Bekaert LLP*

Cherry Bekaert LLP  
September 29, 2022



National Peer  
Review Committee

October 20, 2022

Mark Baer  
Crowe LLP  
225 W Wacker DR Ste 2600  
Chicago, IL 60606-1228

Dear Mark Baer:

It is my pleasure to notify you that on October 13, 2022, the National Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is September 30, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink that reads "Michael Wagner". The signature is fluid and cursive.

Michael Wagner  
Chair, National PRC

+1.919.402.4502

cc: Jeffrey Sabetta, Jennifer Allen

Firm Number: 900010014904

Review Number: 592839