

**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
REVENUE AND EXPENSE ADOPTED BUDGET
CAPTIVE
July 1, 2023 to June 30, 2024**

SOURCES AND USES OF FINANCIAL RESOURCES	ACFR Actual 2021/22	Year to Date 12/31/2022	Estimated 2022/23	Budget 2022/23	Budget 2023/24	Increase (Decrease)	% Increase (Decrease)	Text Detail
REVENUES:								
Premium for Transferred Risk	\$ 2,174,368	\$ 2,294,241	\$ 2,294,241	\$ -	\$ -	\$ -	0%	Includes broker and administration fees from ARC participants
Contribution for Retained Risk	173,482,134	181,437,728	181,437,728	135,943,046	178,215,829	42,272,783	31%	
Investment Income	(48,639,907)	(1,434,092)	13,000,000	7,400,000	10,000,000	2,600,000	35%	ACFR 21/22 loss driven by mark to market adjustment
TOTAL REVENUES	127,016,595	182,297,877	196,731,969	143,343,046	188,215,829	44,872,783	31%	
EXPENSES:								
Transferred Risk	2,147,770	2,294,241	2,294,241	0	0	0	0%	Includes broker fees for ARC participants
Provision for Claims Current Year	87,930,853	91,745,086	91,745,086	119,676,039	146,896,018	27,219,979	23%	
Provision for Claims Prior Year	68,076,974	21,881,712	33,881,712	0	0	0	0%	
Total Retained and Transferred Risk	158,155,597	115,921,039	127,921,039	119,676,039	146,896,018	27,219,979	23%	
Program Administration								
Audit Services	19,200	19,800	19,800	19,800	20,400	600	3%	
Legal Service	17,285	0	8,000	8,000	10,000	2,000	25%	
Board Meetings	19,796	5,279	12,000	25,000	15,000	(10,000)	-40%	
Utah Captive Fees	5,250	6,375	6,375	6,500	8,000	1,500	23%	
Investment Management Fees	691,962	341,586	650,000	750,000	850,000	100,000	13%	External investment management fees; includes custody fees
Banking Fees	202	27	59	0	2,000	2,000	0%	
Financing Expense	0	3,799	8,357	0	0	0	0%	ARC Interfund Borrowing
Management Services	150,000	150,000	150,000	150,000	150,000	0	0%	
Office Supplies, Website & Advertising	2,773	0	3,000	10,000	10,000	0	0%	
Total Program Administration	906,468	526,865	857,591	969,300	1,065,400	96,100	10%	
Contingency Delegated to Governing Committee	0	0	0	25,000	25,000	0	0%	
TOTAL EXPENSES	159,062,064	116,447,904	128,778,630	120,670,339	147,986,418	27,316,079	23%	
Net Increase or (Decrease)	(32,045,469)	65,849,973	67,953,339	22,672,707	40,229,411	17,556,704	77%	
NET POSITION - JULY 1	23,851,634	(8,193,835)	(8,193,835)	79,823	59,759,504			
NET POSITION - JULY 1 (Capital Stock)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000			
NET POSITION - Additional Paid in Capital	3,500,000	3,500,000	3,500,000	0	3,500,000			
NET POSITION - JUNE 30	306,165	66,156,138	68,259,504	27,752,530	108,488,915			