

**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
REVENUE AND EXPENSE PROPOSED BUDGET
CAPTIVE
July 1, 2024 to June 30, 2025**

SOURCES AND USES OF FINANCIAL RESOURCES	ACFR Actual 2022/23	Year to Date 12/31/2023	Estimated 2023/24	Budget 2023/24	Budget 2024/25	Increase (Decrease)	% Increase (Decrease)	Text Detail
REVENUES:								
Premium for Transferred Risk	\$ 2,729,234	\$ 5,130,381	\$ 5,565,373	\$ 0	\$ 0	\$ 0	0%	Includes broker and administration fees from ARC participants
Contribution for Retained Risk	215,829,609	214,959,058	214,959,058	178,215,829	225,665,307	47,449,478	27%	
Investment Income	15,969,911	32,009,774	56,907,667	10,000,000	18,000,000	8,000,000	80%	
Other Income	0	0	8,500	0	0			
TOTAL REVENUES	234,528,753	252,099,212	277,440,598	188,215,829	243,665,307	55,449,478	29%	
EXPENSES:								
Transferred Risk	2,729,234	5,130,381	5,565,373	0	0	0	0%	Includes broker fees for ARC participants
Provision for Claims Current Year	95,387,016	107,834,844	107,834,844	146,896,018	216,959,778	70,063,760	48%	
Provision for Claims Prior Year	59,831,989	132,563,132	138,000,000	0	0	0	0%	
Total Retained and Transferred Risk	157,948,238	245,528,357	251,400,217	146,896,018	216,959,778	70,063,760	48%	
Program Administration								
Audit Services	19,800	20,400	20,400	20,400	22,300	1,900	9%	
Legal Service	18	0	10,020	10,000	10,000	0	0%	
Board Meetings	18,938	1,025	15,000	15,000	15,000	0	0%	
Utah Captive Fees	6,375	7,500	7,500	8,000	8,000	0	0%	
Investment Management Fees	707,335	417,997	802,583	850,000	1,000,000	150,000	18%	External investment management fees; includes custody fees
Banking Fees	47	0	8,500	2,000	2,000	0	0%	
Management Services	150,000	150,000	150,000	150,000	150,000	0	0%	
Office Supplies, Website & Advertising	4	0	0	10,000	10,000	0	0%	
Total Program Administration	902,517	596,921	1,014,003	1,065,400	1,217,300	151,900	14%	
Contingency Delegated to Governing Committee	0	0	0	25,000	25,000	0	0%	
TOTAL EXPENSES	158,850,755	246,125,278	252,414,220	147,986,418	218,202,078	70,215,660	47%	
Net Increase or (Decrease)	75,677,998	5,973,934	25,026,379	40,229,411	25,463,229	(14,766,182)	-37%	
NET POSITION - JULY 1	(8,193,835)	67,484,163	67,484,163	59,759,504	92,510,542			
NET POSITION - JULY 1 (Capital Stock)	8,500,000	8,500,000	8,500,000	5,000,000	5,000,000			
NET POSITION - Additional Paid in Capital	0	(3,500,000)	(3,500,000)	3,500,000	0			
NET POSITION - JUNE 30	75,984,163	78,458,097	97,510,542	108,488,915	122,973,771			