

**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
REVENUE AND EXPENSE ADOPTED BUDGET
CAPTIVE**

July 1, 2025 to June 30, 2026

SOURCES AND USES OF FINANCIAL RESOURCES	ACFR Actual 2023/24	Year to Date 12/31/2024	Estimated 2024/25	Budget 2024/25	Budget 2025/26	Increase (Decrease)	% Increase (Decrease)	Text Detail
REVENUES:								
Premium for Transferred Risk	\$ 5,639,398	\$ 9,854,630	\$ 10,289,622	\$ 0	\$ 10,000,000	\$ 10,000,000	0%	Includes broker fees for ARC participants
Contribution for Retained Risk	214,854,864	272,938,588	272,938,588	225,665,307	319,006,458	93,341,151	41%	
Investment Income	46,505,037	27,058,762	45,950,635	18,000,000	25,000,000	7,000,000	39%	
Other Income	8,500	0	7,250	0	0	0	0%	
TOTAL REVENUES	267,007,799	309,851,980	329,186,095	243,665,307	354,006,458	110,341,151	45%	
EXPENSES:								
Transferred Risk	5,639,398	9,854,630	10,289,622	0	10,000,000	10,000,000	0%	Includes broker fees for ARC participants
Provision for Claims Current Year	108,007,801	137,569,079	133,788,136	216,959,778	302,979,206	86,019,428	40%	
Provision for Claims Prior Year	145,671,276	160,349,692	160,349,692	0	0	0	0%	
Total Retained and Transferred Risk	259,318,475	307,773,401	304,427,450	216,959,778	312,979,206	96,019,428	44%	
Program Administration	20,400	17,300	22,300	22,300	23,000	700	3%	
Audit Services	10,020	5,000	5,215	10,000	10,000	0	0%	
Legal Service	14,842	15,156	15,156	15,000	17,000	2,000	13%	
Board Meetings	7,500	7,500	7,500	8,000	8,000	0	0%	
Utah Captive Fees	815,466	426,802	775,796	1,000,000	1,000,000	0	0%	External investment management fees; includes custody fees
Banking Fees	8,500	0	7,281	2,000	2,000	0	0%	
Management Services	150,000	150,000	150,000	150,000	150,000	0	0%	
Office Supplies, Website & Advertising	15	1,539	1,539	10,000	7,500	(2,500)	-25%	
Total Program Administration	1,026,743	623,297	984,787	1,217,300	1,217,500	200	0%	
Discretionary Delegated to Governing Committee	0	0	0	25,000	25,000	0	0%	
TOTAL EXPENSES	260,345,218	308,396,698	305,412,237	218,202,078	314,221,706	96,019,628	44%	
Net Increase or (Decrease)	6,662,581	1,455,282	23,773,858	25,463,229	39,784,752	14,321,523	56%	
NET POSITION - JULY 1								
NET POSITION - JULY 1 (Capital Stock)	67,484,163	74,146,744	74,146,744	89,010,542	97,920,602			
NET POSITION - Additional Paid in Capital	0	0	0	5,000,000	5,000,000			
NET POSITION - JULY 1	67,484,163	74,146,744	74,146,744	94,010,542	102,920,602			
NET POSITION - JUNE 30								
Capital Stock	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000			
Designated for PIGA	0	3,863,130	3,945,318	0	9,451,151			
Unrestricted Net Position	74,146,744	71,738,896	93,975,284	117,973,771	128,254,203			
Total Net Position	79,146,744	80,602,026	102,920,602	122,973,771	142,705,354			