



Northern California
Special Districts Insurance Authority

GOVERNING BOARD MEETING

Wednesday, June 24, 2026

11:00 A.M.

This meeting is being conducted by teleconference. Webinar Link:

<https://us02web.zoom.us/j/89414849491>

one-tap: +16699006833,,85624850840

Telephone Dial: +1 312 626 6799 (US Toll)

Meeting ID: 894 1484 9491

Passcode: 629011

All or portions of this meeting will be conducted by teleconferencing in accordance with Government Code Section 54953(b). Teleconference locations are as follows:

- Cosumnes Community Services District, 8820 Elk Grove Blvd, Elk Grove, CA 95624
- Courtland Fire District, 154 Magnolia Ave, Courtland, CA 95615
- Higgins Area Fire District, 10106 Combie Road, Auburn, CA 95602
- Lake Valley Fire Protection District, 2211 Keetak Street, So. Lake Tahoe, CA 96150
- Linda Fire District, 1286 Scales Avenue, Marysville, CA 95901
- Pacific/Fruitridge Fire District, 5770 Freeport Blvd, Ste.200, Sacramento, CA 95822
- Penn Valley Fire Protection District, 10513 Spenceville Rd, Penn Valley, CA 95946
- Pine Grove Community Services District, 19840 State Hwy 88, Pine Grove, CA 95665
- Placer Hills Fire Protection District, 17020 Placer Hills Road, Unit 2A, Meadow Vista, CA 95722
- Sacramento Regional Fire, 10230 Systems Parkway, Rancho Cordova, CA 95827
- Wheatland Fire Authority, 313 Main Street, Wheatland, CA 95692
- Wilton Fire Protection District, 9800 Dillard Road, Wilton, CA 95693

Notice: This meeting will be held in accordance with the Ralph M. Brown Act and the Americans with Disabilities Act. The teleconference is open to the public and any member of the public will have an opportunity to address the Board during the Public Comment period or by emailing their comment to the Authority's administrative email. Written comment must be submitted no later than 2 hours before the start of the meeting, no more than 250 words, and sent via email to: AdminNCSdia@ncsdia.com.

Please submit the following information:

1. Name
2. Agenda Item Number
3. Comment (no more than 250 words)

Such comments will be read by Authority staff during the appropriate time during the meeting. Public comment will ordinarily be limited to three minutes per speaker.



1. **Welcome & Introductions** – Tiffany Piper
2. **Establishment of Quorum/Roll Call** - Melinda Robinson
3. **Unscheduled Matters** – Tiffany Piper
Receive comments from staff and Board members, and, if deemed necessary, schedule the matter on a subsequent Board agenda.
4. **Communication From the Public – Public Comment** – Tiffany Piper
At this time, any person may address the Board on any matter within the subject matter jurisdiction of the Board including, but not limited to, any item on the agenda. The Board may not take action on matters not appearing on the agenda. Public comment on agenda items will be expressed here.
5. **Consent Agenda** - Tiffany Piper
 - A. Approval of April 29, 2026, Governing Board Minutes.
(Action Item)

Items listed in the consent agenda are considered routine and are acted upon by the Board in one motion. There is no discussion of these items prior to the Board vote unless a member of the Board, staff or public requests specific items be discussed. Items on the Board approved consent agenda will be deemed considered in full and adopted as recommended.

6. **Approval of Bills and Financial Reports** - Jennifer DelCastillo
Financial reports for the period ending May 31, 2026
(Action)
7. **Executive Director Report** - Rick Krepelka
(Information)
8. **Board Comments** - Tiffany Piper
(Information)
9. **Excess Work Comp Coverage Costs for 2026-27** – Rick Krepelka
Final cost estimates from our excess carrier
(Action)



- 10. P&L Group Purchase Costs Allocation for 2026-27 – Rick Krepelka**
Premium allocation for the members in the property and liability group purchase program
(Action)
- 11. Dividend Analysis for 2026-27 - Rick Krepelka**
Analysis of possibility of a dividend based on the NCSDIA Capital Target Policy
(Action)
- 12. Budget for 2026-27 - Jennifer DelCastillo**
Presentation of budget for 2026-27
(Action)
- 13. Future Board Meetings - Tiffany Piper**
Wednesday, January 27, 2027 – Teleconference
Wednesday, April 28, 2027 – In Person-Location TBD
Wednesday, June 30, 2027 – Teleconference
- 14. Adjournment**
Upon request, Agendas will be made available in alternative formats to accommodate persons with disabilities. In addition, any person with a disability who requires a modification or accommodation to participate or attend this meeting may request necessary accommodation. Please make your request to the Executive Director, specifying your disability, the format in which you would like to receive this Agenda, and any other accommodation required no later than 24 hours prior to the start of the meeting.



GOVERNING BOARD MINUTES

Wednesday, April 29, 2026

10:00 A.M.

LOCATION: 8820 Elk Grove Blvd,
Elk Grove, CA 95624

President Tiffany Piper called the meeting to order at 10:02 a.m.

The following member agency representatives were present and confirmed by roll call:

AGENCY	ATTENDEE NAME	POSITION
Cosumnes CSD	Tiffany Piper	Alt (non-voting)
Cosumnes CSD	Nou Vang	Representative
Courtland FPD	Absent	-
Higgins Area FPD	Joel Tam	Representative
Lake Valley FPD	Perry Quinn (arrived at 10:04 am)	Representative
Linda FPD	Kyle Heggstrom	Representative
Pacific/Fruitridge FPD	Michael Miller	Representative
Penn Valley FPD	Don Wagner	Representative
Pine Grove CSD	Kevin McCann	Representative
Placer Hills FPD	Alex Harvey	Representative
Sacramento Regional Fire/EMS	Absent	-
Wheatland Fire Authority	Absent	-
Wilton FPD	Ron Fiorica	Representative

Others present: Scott Schimke, Executive Director, NCSDIA; Melinda Robinson, Claims Manager, NCSDIA; Dave Glende, Chief Operations Officer, NCSDIA; Jennifer DelCastillo, Chief Financial Officer, NCSDIA; Jennifer Peters, Chief Member Services Officer, NCSDIA; Patricia Billet, Sr. Workers' Comp Claims Examiner, NCSDIA; and Derek Burkhalter, Bickmore Actuarial

1. Welcome & Introductions

President Tiffany Piper welcomed all to the meeting.

2. Establishment of Quorum/Roll Call

Melinda Robinson managed the roll call.



3. Unscheduled Matters

Executive Director Schimke reported that lunch would be provided at the conclusion of the meeting.

4. Communication From the Public – Public Comment

Alyssa Clark provided public comment on matters not on the agenda. She expressed concerns regarding the transparency of the Northern California Special Districts Insurance Authority (NCS DIA) risk pool, specifically concerning its employee reporting practices. Additionally, Mrs. Clark shared grievances regarding the administration of workers' compensation claims.

5. Consent Agenda

A. Approval of January 28, 2026, Governing Board Minutes.

Kevin McCann made a motion to approve the January 28, 2026, meeting minutes. Michael Miller seconded the motion. Motion carried unanimously as follows:

Ayes – Board members Nou Vang, Perry Quinn, Kyle Heggstrom, Michael Miller, Kevin McCann, Alex Harvey, Joel Tam, Don Wagner, and Ron Fiorica

Noes – none

Absent – Courtland Fire PD, Sacramento Regional Fire, and Wheatland Fire Authority

6. Approval of Bills and Financial Reports

Chief Financial Officer DelCastillo presented the financial reports for the period ending March 31, 2026.

Ron Fiorica made a motion to approve the financial reports. Don Wagner seconded the motion. Motion carried unanimously as follows:

Ayes – Board members Nou Vang, Perry Quinn, Kyle Heggstrom, Michael Miller, Kevin McCann, Alex Harvey, Joel Tam, Don Wagner, and Ron Fiorica

Noes – none

Absent – Courtland Fire PD, Sacramento Regional Fire, and Wheatland Fire Authority



7. Executive Director Report

Executive Director Schimke reported on the major revision underway for the NCSDIA website. NCSDIA member Pine Grove CSD will be dissolving effective July 1, 2026. Chief Member Services Officer Peters reported the cancellation of the Fire Appreciation event that had been scheduled for May and noted upcoming conferences including CAJPA and AGRiP.

No action taken by the Board.

8. Board Comments

No comments were made.

9. Excess Coverage Costs for 2026/27

Executive Director Schimke presented and reviewed with the Board estimated 2026/27 excess coverage from PRISM. He also presented and reviewed the EWC Program Stakeholder Communication by PRISM's CEO Gina Dean.

No action taken by the Board.

10. NCSDIA Actuarial Study for 2026/27

Derek Burkhalter with Bickmore Actuarial provided a detailed presentation of the actuarial study for 2026/27. He shared the estimated claims liability at June 30, 2026, and provided recommended funding requirements for 2026/27.

Nou Vang made a motion to approve the actuarial study. Don Wagner seconded the motion. Motion carried unanimously as follows:

Ayes – Board members Nou Vang, Perry Quinn, Kyle Heggstrom, Michael Miller, Kevin McCann, Alex Harvey, Joel Tam, Don Wagner, and Ron Fiorica

Noes – none

Absent – Courtland Fire PD, Sacramento Regional Fire, and Wheatland Fire Authority

11. Worker's Compensation Contributions for 2026/27

Derek Burkhalter and Executive Director Schimke presented to the Board the Workers' Compensation Contributions for 2026/27. These are based on the most current actuarial study using a complex funding formula to allocate each individual district's contribution to the estimated costs of the pool for the 2026/27 coverage year.



Michael Miller made a motion to approve the Workers' Compensation Contributions. Nou Vang seconded the motion. Motion carried unanimously as follows:

Ayes – Board members Nou Vang, Perry Quinn, Kyle Heggstrom, Michael Miller, Kevin McCann, Alex Harvey, Joel Tam, Don Wagner, and Ron Fiorica

Noes – none

Absent – Courtland Fire PD, Sacramento Regional Fire, and Wheatland Fire Authority

12. Dividend Analysis for 2026/27

Executive Director Schimke presented the Capital Target Policy and the estimated funds that could be available for a dividend. He explained why it is a pooling best practice to not do "too much too fast" when related to giving funds back to the members. His initial recommendation is to award a \$600K dividend to be applied to the members' 2026/27 contributions. The Board will entertain action on this at their next meeting.

13. Preliminary Budget for 2026/27

Chief Financial Officer Jennifer DelCastillo presented and reviewed a preliminary budget for 26/27. She noted that a final budget would be presented at the June meeting.

No action was taken by the Board.

14. Agreement for Worker's Compensation Adjusting Services

Executive Director Schimke presented the extension of the agreement with Ardee, Inc. for claims adjusting services for July 1, 2026, through June 30, 2029. He noted the exceptional results of the most recent audits of those services from both the excess carrier for the pool and from the State.

Kyle Heggstrom made a motion to approve the Worker's Compensation Adjusting Services. Ron Fiorica seconded the motion. Motion carried unanimously as follows:

Ayes – Board members Nou Vang, Perry Quinn, Kyle Heggstrom, Michael Miller, Kevin McCann, Alex Harvey, Joel Tam, Don Wagner, and Ron Fiorica

Noes – none

Absent – Courtland Fire PD, Sacramento Regional Fire, and Wheatland Fire Authority



15. Agreement for Management and Administrative Services

Executive Director Schimke presented an extension of the agreement with Ardee, Inc for management and administrative services for July 1, 2026, through June 30, 2029.

Michael Miller made a motion to approve the Agreement for Management and Administrative Services. Don Wagner seconded the motion. Motion carried unanimously as follows:

Ayes – Board members Nou Vang, Perry Quinn, Kyle Heggstrom, Michael Miller, Kevin McCann, Alex Harvey, Joel Tam, Don Wagner, and Ron Fiorica

Noes – none

Absent – Courtland Fire PD, Sacramento Regional Fire, and Wheatland Fire Authority

16. Future Board Meetings

Wednesday, June 24, 2026 – Teleconference

Wednesday, January 27, 2027 - Teleconference

Wednesday, April 28, 2027 – In Person

17. Adjournment

Being no further business to discuss, President Tiffany Piper adjourned the April 29, 2026, Governing Board Meeting of Northern California Special Districts Insurance Authority at 11:47 a.m.

Upon adjournment of the meeting, lunch was offered to all board members and NCSDIA staff.



Executive Summary

Subject: Financial Reports for May 31, 2026

Background:

The Financial Reports are presented to the Board of Directors at each board meeting.

Financial Report Highlights:

The financial highlights for the 2025-2026 fiscal year.

Please see the financial reports attached for greater detail.

Statement of Net Position

- Total Assets at \$15.6M, 27% of it is cash and equivalents.
 - Investments at \$11.3M.
- Total Liabilities at \$8M.
 - Claims liabilities at \$7.6M (at expected level).
- Net Position at \$7.6M.

Budget to Actual Comparison Highlights

11 of 12 Months Completed

- Revenues at \$4.6M, on target with approved budget
- Claims expense at \$2.1M which is slightly under the approved budget based on the most recent actuarial estimate conducted in August 2025.
- Investment earnings of \$471K, \$34K under the approved budget. This is primarily from our Investment account managed by Chandler Asset Management. By strategically reallocating surplus cash that is not anticipated to be required in the near future into our investment portfolio, we project an annual return of 4% to 4.2% over the next five years.
- Staff was able to transfer \$2M from our Tri-Counties money market account to our US Bank Investment Portfolio in May 2026

Recommendation:

Approve the financial reports for May 31, 2026

Northern California Special Districts Insurance Authority
Statement of Revenues, Expenses and Net Position
As of May 31, 2026

	Current Year Budget	YTD Budget	Current Year Actual	Variance Amount	%
Operating Revenues					
Workers Compensation Contributions	\$ 4,554,000	\$ 4,554,000	\$ 4,553,999	\$ (1)	(0) %
Property & Liability Contributions	80,000	80,000	82,801	2,801	4 %
Other Income	1,400	1,400	2,000	600	43 %
Total Operating Revenues	4,635,400	4,635,400	4,638,800	3,400	0 %
Operating Expenses					
Program Expenses					
Claims Expense	2,207,000	2,207,000	2,118,089	(88,911)	(4) %
Claims Administration	386,140	386,140	386,140	-	0 %
Excess Insurance	887,124	887,124	886,684	(440)	(0) %
Excess Insurance - Property	80,000	80,000	86,242	6,242	8 %
Fees/Mandated Reporting	7,500	7,500	7,500	-	0 %
Fraud Safety & User Fees	83,425	40,267	18,106	(22,161)	(55) %
Total Program Expenses	3,651,189	3,608,031	3,502,761	(105,270)	(3) %
Other Operating Expenses					
Professional Services	62,200	59,926	61,500	1,574	3 %
Loss Control Services	20,000	20,000	19,314	(686)	(3) %
Risk Management Services	200,000	200,000	200,000	-	0 %
Other Administrative Expenses	105,500	38,161	38,345	184	0 %
Total Other Operating Expenses	387,700	318,087	319,159	1,072	0 %
Total Operating Expenses	4,038,889	3,926,118	3,821,920	(104,198)	(3) %
Operating Income (Loss)	596,511	709,282	816,880	107,598	15 %
Non-Operating Revenue (Expenses)					
Investment Income	550,000	504,163	535,291	31,128	6 %
Change in Investment Value	-	-	(64,679)	(64,679)	0 %
Dividends	-	-	-	-	0 %
Other Income	-	-	45	45	0 %
Total Non-Operating Revenue (Expenses)	550,000	504,163	470,657	(33,506)	(7) %
Change in Net Position	1,146,511	1,213,445	1,287,537	74,092	6 %
Net Position, Beginning of Year	6,342,689	6,342,689	6,342,689		
Net Position, End of Year	\$ 7,489,200	\$ 7,556,134	\$ 7,630,226	\$ 74,092	1 %

Northern California Special Districts Insurance Authority
Statement of Net Position
May 31, 2026

Current Assets	
Cash and cash equivalents	\$ 102,526
LAIF & Insured liquid investment account	4,134,128
Accounts Receivable	1,756
Interest receivable	81,553
Prepaid expenses	6,688
Total Current Assets	4,326,651
 Noncurrent Assets	
Investments, at market	11,272,161
Total Noncurrent Assets	11,272,161
Total Assets	15,598,812
 Deferred outflows of resources	
	116,962
 Current liabilities	
Accounts payable	6,272
Dividends payable	-
Current portion of unpaid claims and adjustment expense	1,150,000
Total Current liabilities	1,156,272
 Noncurrent Liabilities	
Unpaid claims and claim adjustment expense	
Claims Reserve	3,551,926
Claims IBNR	2,058,918
Claims ULAE	826,498
Net pension liability	322,288
OPEB Liability	127,952
Total Noncurrent Liabilities	6,887,582
Total Liabilities	8,043,854
 Deferred inflows of resources	
	41,694
 Net Position	
Unrestricted	7,630,226
Total Net Position	\$ 7,630,226
	-



For the Period from April 1, 2026 to May 31, 2026

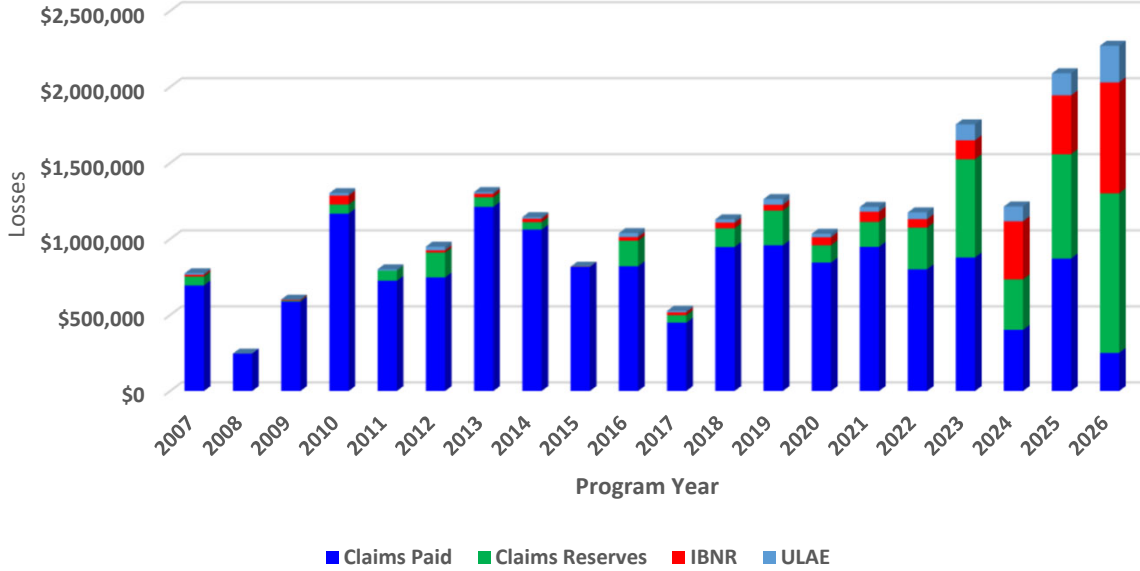
Check #	Date	Vendor	Amount
121135040000142.00	4/1/2026	ARDEE--ARDEE Inc	96,535.00
C# 1003243964	4/2/2026	V-00123--CalPERS	1,687.57
121135040000145.00	4/6/2026	V-00006--Alliant Insurance Services Inc	588.00
C# 3858771	4/15/2026	V-00247--Mitchell International, Inc.	49.50
121135040000146.00	4/30/2026	V-00024--Chandler Asset Mgmt Inc	779.56
121135040000147.00	4/30/2026	V-00034--Company Nurse LLC	1,170.00
121135040000148.00	4/30/2026	V-00083--Prime Actuarial Consulting LLC	8,620.00
121135040000149.00	4/30/2026	V-00005--Allan Koba Compliance Solutions	1,250.00
C# 1003267846	5/4/2026	V-00123--CalPERS	1,687.57
C# 3879763	5/12/2026	V-00247--Mitchell International, Inc.	48.00
121135040000150.00	5/29/2026	V-00141--Alliston Law Office	797.50
121135040000151.00	5/29/2026	V-00034--Company Nurse LLC	1,890.00
121135040000152.00	5/29/2026	V-00024--Chandler Asset Mgmt Inc	777.29
			\$ 115,879.99

NORTHERN CA SPECIAL DISTRICTS INSURANCE AUTH
RECONCILIATION OF CLAIMS LIABILITIES
AS OF May 31, 2026

Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 6,648,617
Incurred claims and claim adjustment expenses:	
Provision for insured events of the current fiscal year	2,250,639
Changes in provision for insured events of prior fiscal years	<u>253,590</u>
Total incurred claims and claim adjustment expenses	<u>2,504,229</u>
Payments:	
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	251,026
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	928,338
Claims administration	<u>386,140</u>
Total payments	<u>1,565,504</u>
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 7,587,342</u>
Current Portion	\$ 1,560,000
Long-term Portion	<u>6,027,342</u>
Total	<u>\$ 7,587,342</u>
Claims reserves	\$ 4,701,926
Claims incurred but not reported (IBNR)	2,058,918
Unallocated loss adjustment expense (ULAE)	<u>826,498</u>
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 7,587,342</u>

Northern California Special Districts Insurance Authority
Graphical Summary of Claims and Claim Counts
As of May 31, 2026

Claims Summary



Policy Year	SIR	Open	Closed	Total	Net Paid	Total Outstanding
Prior		59	5,232	5,291	\$ 19,386,700	\$ 451,936
2001-2002	150,000	0	62	62	60,691	0
2002-2003	150,000	1	84	85	494,951	316
2003-2004	250,000	0	88	88	511,936	-
2004-2005	250,000	0	125	125	334,434	0
2005-2006	250,000	1	145	146	849,678	2,042
2006-2007	250,000	2	171	173	694,516	79,045
2007-2008	250,000	0	220	220	246,654	-
2008-2009	200,000	1	219	220	587,699	13,447
2009-2010	200,000	2	275	277	1,166,760	133,048
2010-2011	200,000	1	223	224	725,155	74,694
2011-2012	200,000	2	184	186	747,233	199,652
2012-2013	200,000	1	168	169	1,211,884	95,660
2013-2014	200,000	2	159	161	1,061,202	81,319
2014-2015	200,000	1	161	162	815,884	1,695
2015-2016	200,000	4	188	192	820,552	214,557
2016-2017	200,000	1	200	201	449,465	76,663
2017-2018	200,000	2	196	198	947,510	178,795
2018-2019	300,000	4	176	180	958,284	299,301
2019-2020	300,000	1	207	208	844,311	187,654
2020-2021	300,000	7	234	241	948,703	258,342
2021-2022	300,000	6	205	211	800,851	368,564
2022-2023	300,000	8	143	151	878,193	864,635
2023-2024	400,000	10	130	140	402,732	801,836
2024-2025	400,000	26	86	112	871,402	1,204,528
2025-2026	400,000	48	53	101	251,026	1,999,613
Total		190	9,334	9,524	\$ 37,068,405	\$ 7,587,342



CAJPA 2026 Annual Conference

SEPTEMBER 15-18, 2026 | LAKE TAHOE



AGRiP Staff Institute 2026
Oct 4 – 6, 2026 Minneapolis, MN



Public Risk Innovation, Solutions, and Management (PRISM)

2026/27 Premium Summary, June 2026

Northern California Special Districts Insurance Authority (NCSDIA)

Most 2026/27 renewal premiums are final or near final, with additional details provided for programs that remain subject to pending renewals, estimated pricing, or other special considerations. For programs subject to premium audit adjustments, any audit credits or additional premiums are shown only if the member elected to apply the amount to their premium billing, and those amounts have been reflected in the 2026/27 collection shown in this report. Dividend amounts (for any Programs where they are declared) are included in the final collection totals if members have elected to apply them to their 2026/27 premium amount. PRISM will issue renewal invoices for the Pooled Coverage Programs on July 1, 2026, and Non-Pooled Coverage Program invoices on July 8, 2026. For questions regarding the information contained in this report, please contact your Alliant Broker or Max Larkin, PRISM Underwriting Manager, at (916) 850-7300.

Program	Premium Audit	Dividend	2026/27 Total Collectible	2025/26 Premium
Excess Workers' Compensation	\$63,460		\$1,005,788	\$842,034

The Underwriting and Executive Committee's will be reviewing potential structural changes in the EWC Program at their meetings on June 3 - June 4, 2026. However, these potential structural changes are expected to result in premiums savings, so final premiums should not exceed the below estimate. Additionally, the estimated premium below is inclusive of 2024/25 Payroll Audit Premium Adjustments if your entity decided to include the 2024/25 premium adjustment in the 2026/27 renewal premium.

26/27 Property & Casualty Allocations

	Auto	Portable Eq.	Property	Crime	Liability	2026/2027 invoice amt ↓↓↓↓↓ Total	25/26
Total Premium	\$15,090	\$1,119	\$21,905	\$1,714	\$60,220	\$100,048	\$81,048
Courtland FPD	\$10,341.00	\$1,043	\$6,236	\$13	\$472	\$18,105	\$14,104
Pacific FPD	\$0.00	\$0	\$2	\$7	\$236	\$245	\$272
Sacramento Regional	\$4,749.00	\$76	\$15,667	\$1,694	\$59,512	\$81,698	\$66,669
NCSDIA							
Verify	\$15,090	\$1,119	\$21,905	\$1,714	\$60,220	\$100,048	\$81,045

NORTHERN CALIFORNIA SPECIAL DISTRICTS INSURANCE AUTHORITY

CAPITAL TARGET POLICY

APPROVED: 06/25/03

POLICY

It shall be the policy of Northern California Special District Insurance Authority to annually reserve the Workers' Compensation Program at the 85% confidence level as determined by the annual actuarial report, which funding shall include claims costs at the ultimate net loss amount as defined, discounted to reflect projected interest income. In addition, in order to protect the assets of the pool and to assure that the members receive the desired rate stability, the program shall, at all times, keep in a Capital Target Reserve Fund an additional amount equal to two times the current SIR. Funds in excess of the amount needed to fund prior years, the current year and the Capital Target Reserve Fund, as reported in the annual Actuarial Report, shall be eligible to be returned to the members in accordance with an adopted dividend plan.

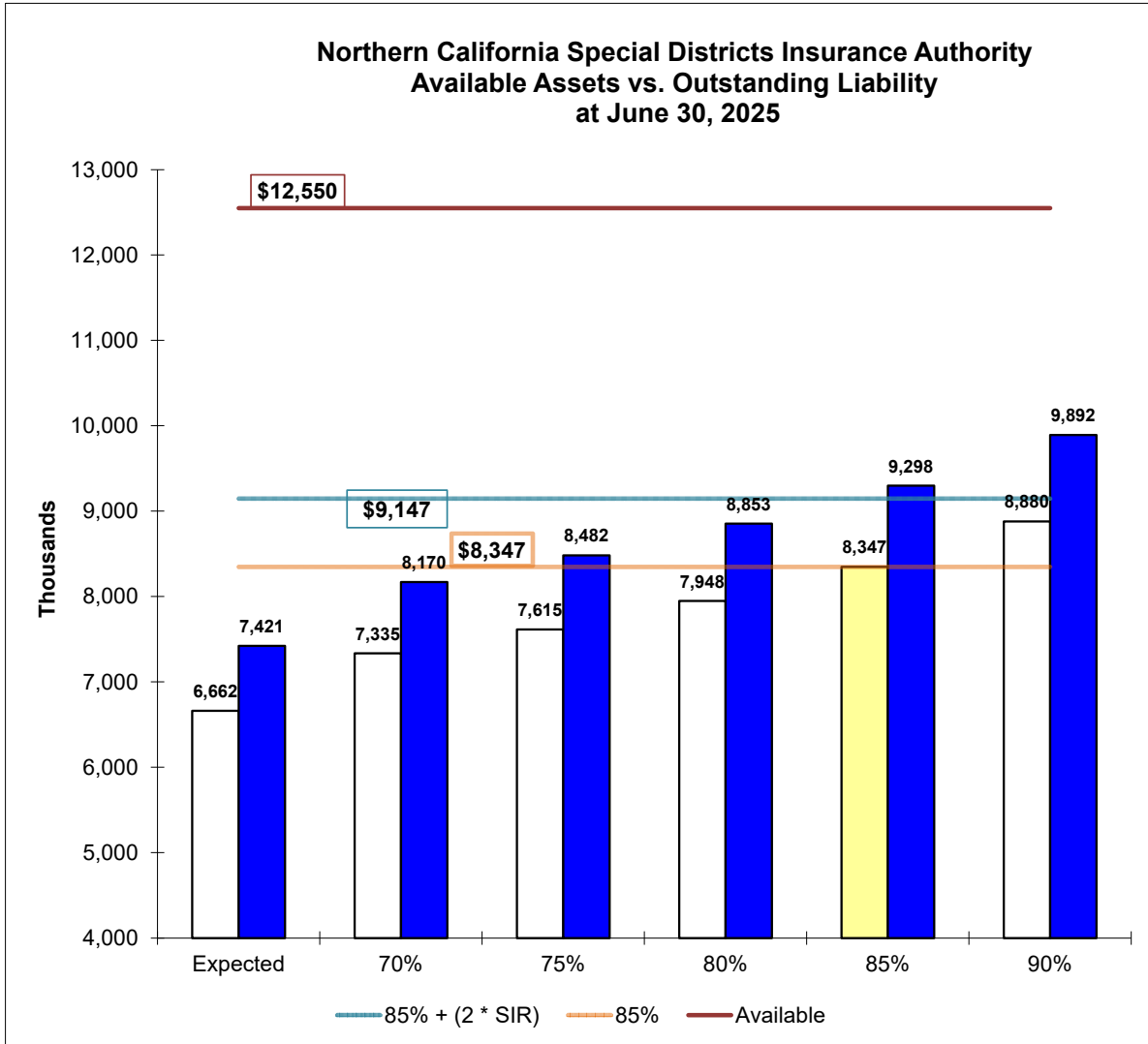
DEFINITIONS

Ultimate Net Loss = estimated cost of incurred claims plus allocated and unallocated loss adjustment expenses at full value.

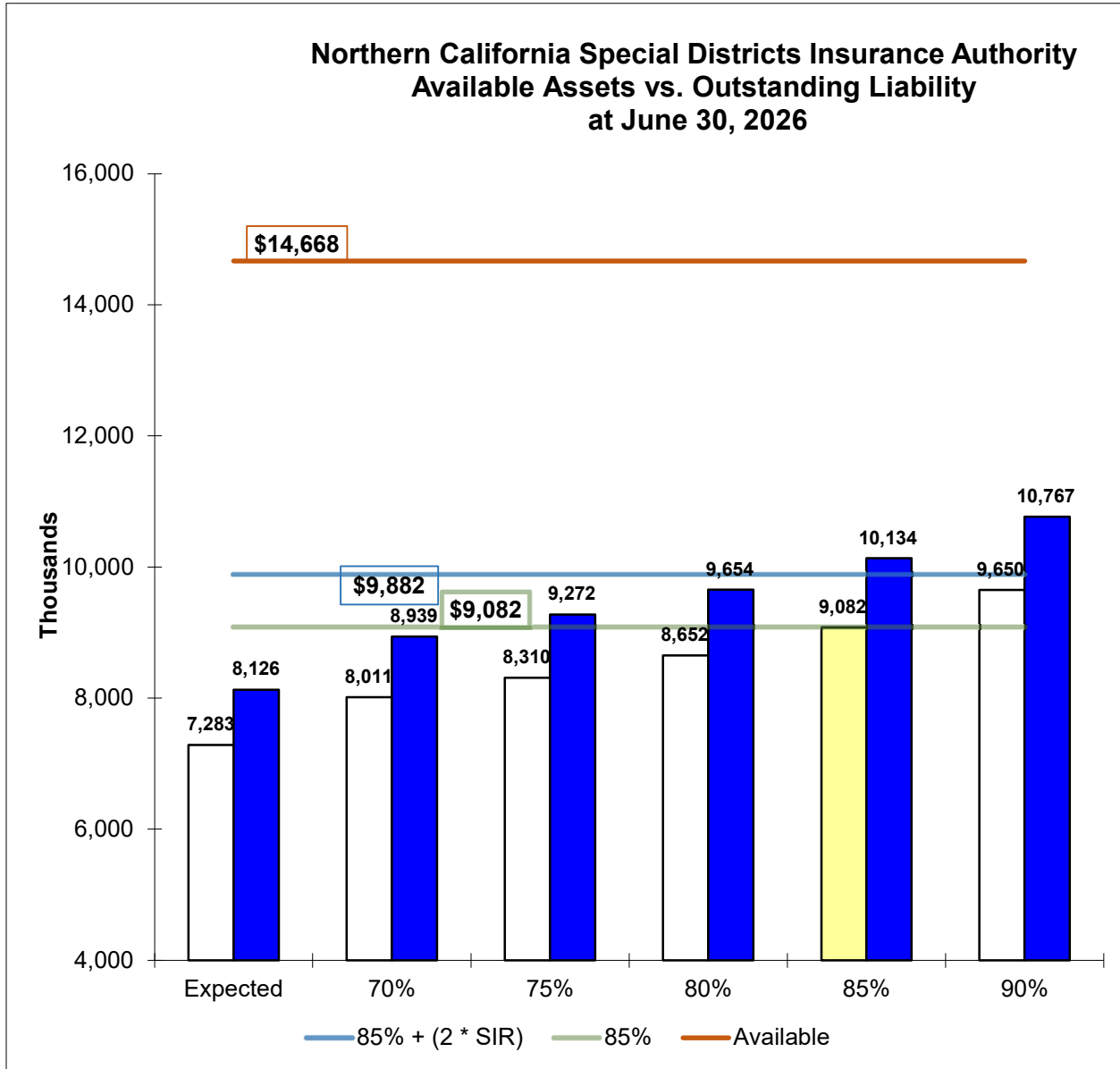
President,
Northern California Special District Insurance Authority

Dated

Estimated by actuary prior to June 30, 2025 year-end



Dividend Analysis



Per the Capital Target Policy, \$4,786,000 could be available for a dividend.

This compares to \$3,403,000 last year – approximately \$1.4M more this year. Last year’s dividend was \$400K or \$200K for each billing period.

Coverage Year	25/26	24/25	23/24	22/23	21/22	20/21	19/20	18/19	17/18	16/17
Annual Contribution Total	4,636,800	4,232,414	4,010,854	3,524,624	3,319,830	3,109,003	3,116,223	2,789,409	2,628,626	2,591,839
Net Asset/Position	7,630,226	6,342,689	5,040,480	2,886,674	2,013,937	1,384,655	1,692,946	844,784	721,680	846,343
Dividend Amount	600,000	400,000	250,000	0	0	0	0	0	0	0
Percent of Net Assets	7.86%	6.31%	4.96%							

NORTHERN CALIFORNIA SPECIAL DISTRICTS INSURANCE AUTHORITY
FINAL BUDGET 2026-2027

	Approved Budget	Projected Year End	Final Budget
	2025-2026	2025-2026	2026-2027
Operating Revenues			
Workers Compensation Contributions	\$ 4,554,000	\$ 4,553,999	\$ 5,229,481
Property/Casualty Premiums Collected	80,000	82,801	100,048
Other Income	1,400	2,045	2,200
Total Operating Revenues	4,635,400	4,638,845	5,331,729
Operating Expenses			
Program Expenses			
Claims Expense	2,207,000	2,200,000	2,591,000
Claims Administration	386,140	386,140	408,000
Excess Insurance	887,124	886,684	1,005,788
Property/Casualty Excess Insurance	80,000	86,242	100,048
Fees/Mandated Reporting	7,500	7,500	7,500
Fraud Safety & User Fees	83,425	124,826	93,016
Total Program Expenses	3,651,189	3,691,392	4,205,352
Other Operating Expenses			
Professional Services	62,200	61,704	67,700
Loss Control Services	20,000	19,313	20,000
Risk Management Services	200,000	200,000	206,000
Other Administrative Expenses	105,500	103,010	109,500
Total Other Operating Expenses	387,700	384,027	403,200
Total Operating Expenses	4,038,889	4,075,419	4,608,552
Operating Income (Loss)	596,511	563,426	723,177
Non-Operating Revenue (Expenses)			
Investment Income	550,000	500,000	550,000
Change in Investment Value	-	-	-
Total Non-Operating Revenue (Expenses)	550,000	500,000	550,000
Change in Net Position	\$ 1,146,511	\$ 1,063,426	\$ 1,273,177
Net Position, Beginning of Year	5,040,480	5,040,480	6,103,906
Net Position, End of Year	\$ 6,186,991	\$ 6,103,906	\$ 7,377,083