

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
SCHEDULE OF REVENUES AND EXPENDITURES - Budget Basis
FOR YEARS ENDING DECEMBER 31, 2023, 2024, and 2025

	<u>2023</u>	<u>2024 Budget</u>	<u>2024 Projected</u>	<u>2025 Budget</u>
Revenue:				
Member Contributions:				
Operating Contributions	3,790,325	4,488,255	4,488,255	4,020,596
Loss Fund Contributions	2,425,000	2,450,000	2,450,000	3,250,000
Shock Loss Fund Contributions	39,987	48,616	48,616	323,978
Retroactive Date Endorsement	16,875	16,875	16,875	16,875
Investment Income	299,097	325,300	280,600	325,100
Deductible Reimbursements	195,137	90,000	38,470	130,000
Subrogation Recoveries	395,394	240,000	333,000	456,000
Excess Insurance Reimbursements	352,211	36,000	1,803,213	-
Pass-through	22,918	25,000	25,000	30,000
Training Program	57,107	67,500	80,000	67,500
Other Revenue	502	-	-	-
Total Revenue	7,594,553	7,787,546	9,564,029	8,620,049
Expenditures:				
Reinsurance / Excess Insurance Premiums	3,125,829	3,589,450	3,027,100	3,584,000
Claims / LAE	2,711,724	2,600,000	2,723,357	2,750,000
Subtotal - Insurance Program	5,837,553	6,189,450	5,750,457	6,334,000
Wages and Benefits	413,382	466,510	450,982	477,925
Professional Services	361,239	355,595	378,921	387,570
Pool Operations	82,100	91,700	68,462	98,600
Pass-Through	23,097	25,000	23,400	30,000
Subtotal - G&A	879,818	938,805	921,765	994,095
Training Program	110,368	90,000	65,000	90,000
Subro Collection Fees	67,609	48,000	66,600	91,200
Total Expenditures	6,895,348	7,266,255	6,803,822	7,509,295
Operating Surplus / (Deficit)	699,205	521,291	2,760,207	1,110,754
Non-Operating:				
Transfer-In to GRF from Closed LY	1,400,000	300,000	1,690,000	-
Transfer-Out from Closed LY to GRF	(1,400,000)	(300,000)	(1,690,000)	-
Transfer-In to Gen. Res. from Shock Loss	72,132	53,265	53,265	2,044
Transfer-Out from Shock Loss to Gen. Res.	(72,132)	(53,265)	(53,265)	(2,044)
Transfer-In to Operating from Shock Loss	100,000	-	-	-
Transfer-Out from Shock Loss to Operating	(100,000)	-	-	-
GRF Refunds to Members	(730,899)	(2,000,000)	(1,500,000)	(2,000,000)
GRF Investment Income & Other Income	89,571	124,900	84,900	115,000
Net Surplus / (Deficit)	57,877	(1,353,809)	1,345,107	(774,246)
Cash Fund Balances, Jan. 1	16,549,794	16,607,671	16,607,671	17,952,778
Cash Fund Balances, Dec. 31	16,607,671	15,253,862	17,952,778	17,178,532

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
SCHEDULE OF BUDGETED REVENUES AND EXPENDITURES - BY FUND - Budget Basis
FOR THE YEAR ENDING DECEMBER 31, 2025

	<u>Operating Fund</u>	<u>Loss Year Funds</u>	<u>Shock Loss Fund</u>	<u>General Reserve Fund</u>	<u>Total</u>
Revenue:					
Member Contributions	4,020,596	3,250,000	323,978	-	7,594,574
Member Contrib. - Retro Date Endorsement	-	16,875	-	-	16,875
Investment Income	39,200	212,700	73,200	-	325,100
Deductible Reimbursements	-	130,000	-	-	130,000
Subrogation Recoveries	-	456,000	-	-	456,000
Excess Insurance Reimbursements	-	-	-	-	-
Pass-through	30,000	-	-	-	30,000
Training Program	67,500	-	-	-	67,500
Other Revenue	-	-	-	-	-
Total Revenue	4,157,296	4,065,575	397,178	-	8,620,049
Expenditures:					
Reinsurance/Excess Insurance Premiums	3,584,000	-	-	-	3,584,000
Claims / LAE	-	2,750,000	-	-	2,750,000
Subtotal - Insurance Program	3,584,000	2,750,000	-	-	6,334,000
Wages and Benefits	477,925	-	-	-	477,925
Professional Services	387,570	-	-	-	387,570
Pool Operations	98,600	-	-	-	98,600
Pass-Through	30,000	-	-	-	30,000
Subtotal - G&A	994,095	-	-	-	994,095
Training Program	90,000	-	-	-	90,000
Subro Collection fees	-	91,200	-	-	91,200
Total Expenditures	4,668,095	2,841,200	-	-	7,509,295
Operating Surplus / (Deficit)	(510,799)	1,224,375	397,178	-	1,110,754
Non-Operating:					
Transfer from Closed LY to GRF	-	-	-	-	-
Transfer from Shock Loss to Gen. Res.	-	-	(2,044)	2,044	-
GRF Investment Income	-	-	-	115,000	115,000
GRF Refunds to Members	-	-	-	(2,000,000)	(2,000,000)
Net Surplus / (Deficit)	(510,799)	1,224,375	395,134	(1,882,956)	(774,246)
Fund Balance, 1/1/24	703,534	8,543,296	2,808,459	5,897,489	17,952,778
Fund Balance, 12/31/24	192,735	9,767,671	3,203,593	4,014,533	17,178,532

**MVRMA 2025 BUDGET
SUMMARY OF TOTAL REVENUES**

<u>Program Description</u>	2023 Actual	2024 Budget	2024 Projected	2025 Budget
Operating Revenues	\$3,902,255	\$4,618,255	\$4,627,055	\$4,157,296
Retro Endorsement Revenues	\$17,954	\$18,575	\$18,275	\$19,175
Loss Year 28 (2016) Revenues	\$36,790	\$0	\$6,900	\$0
Loss Year 29 (2017) Revenues	\$0	\$0	\$0	\$0
Loss Year 30 (2018) Revenues	\$29,473	\$25,000	\$27,800	\$0
Loss Year 31 (2019) Revenues	\$277,096	\$61,000	\$62,268	\$34,000
Loss Year 32 (2020) Revenues	\$32,105	\$27,500	\$51,000	\$37,000
Loss Year 33 (2021) Revenues	\$115,537	\$30,000	\$25,100	\$27,800
Loss Year 34 (2022) Revenues	\$350,416	\$108,700	\$1,896,995	\$136,100
Loss Year 35 (2023) Revenues	\$2,733,592	\$177,500	\$219,300	\$190,900
Loss Year 36 (2024) Revenues	\$0	\$2,600,000	\$2,525,920	\$189,200
Loss Year 37 (2025) Revenues	\$0	\$0	\$0	\$3,431,400
Shock Loss Fund Revenues	\$99,335	\$121,016	\$103,416	\$397,178
SUB-TOTAL	\$7,594,553	\$7,787,546	\$9,564,029	\$8,620,049
Transfer-In to GRF from Closed LY	\$1,400,000	\$300,000	\$1,690,000	\$0
Transfer-In to GRF from SLF	\$72,132	\$53,265	\$53,265	\$2,044
Transfer-In to Operating from SLF	\$100,000	\$0	\$0	\$0
GRF Investment Income & Other	\$89,571	\$124,900	\$84,900	\$115,000
TOTAL	\$9,256,256	\$8,265,711	\$11,392,194	\$8,737,093

**MVRMA 2025 BUDGET
SUMMARY OF TOTAL EXPENDITURES**

<u>Program Description</u>	2022 Actual	2023 Actual	2024 Budget	2024 Projected	2025 Budget	Increase / (Decrease)	
						Amount	Pct.
<u>Excess Insurance/Reinsurance & Claims:</u>							
Reinsurance / Excess Insurance	\$2,519,580	\$3,125,829	\$3,589,450	\$3,027,100	\$3,584,000	(\$5,450)	-0.2%
Claims/LAE	\$2,612,641	\$2,711,724	\$2,600,000	\$2,723,357	\$2,750,000	\$150,000	5.8%
SUB-TOTAL	\$5,132,221	\$5,837,553	\$6,189,450	\$5,750,457	\$6,334,000	\$144,550	2.3%
<u>Other Expenditures:</u>							
Wages & Benefits	\$407,016	\$413,382	\$466,510	\$450,982	\$477,925	\$11,415	2.4%
Professional Services	\$313,082	\$361,239	\$355,595	\$378,921	\$387,570	\$31,975	9.0%
Pool Operations	\$97,068	\$82,100	\$91,700	\$68,462	\$98,600	\$6,900	7.5%
Pass Through Expenditures	\$16,620	\$23,097	\$25,000	\$23,400	\$30,000	\$5,000	20.0%
SUB-TOTAL	\$833,786	\$879,818	\$938,805	\$921,765	\$994,095	\$55,290	5.9%
<u>Training</u>	\$60,965	\$110,368	\$90,000	\$65,000	\$90,000	\$0	0.0%
<u>Subro Collection Fees</u>	\$66,682	\$67,609	\$48,000	\$66,600	\$91,200	\$43,200	90.0%
TOTAL BEFORE INTERFUND	\$6,093,654	\$6,895,348	\$7,266,255	\$6,803,822	\$7,509,295	\$243,040	3.3%
<u>Interfund:</u>							
Interfund Transfer-Out	\$0	\$0	\$0	\$0	\$0	\$0	-----
Transfer from Shock Loss to General Reserve	\$11,012	\$72,132	\$53,265	\$53,265	\$2,044	(\$51,221)	-96.2%
Transfer from Shock Loss to Operating	\$0	\$100,000	\$0	\$0	\$0	\$0	-----
GRF: Member Withdrawals	\$1,865,661	\$730,899	\$2,000,000	\$1,500,000	\$2,000,000	\$0	0.0%
Transf to GRF from Closed Loss Yrs	\$0	\$1,400,000	\$300,000	\$1,690,000	\$0	(\$300,000)	-100.0%
TOTAL	\$7,970,327	\$9,198,379	\$9,619,520	\$10,047,087	\$9,511,339	(\$108,181)	-1.1%

**MVRMA 2025 BUDGET
SUMMARY OF TOTAL EXPENDITURES**

<u>Program Description</u>	2022 Actual	2023 Actual	2024 Budget	2024 Projected	2025 Budget	Increase / (Decrease)	
						Amount	Pct.
<u>Excess Insurance/Reinsurance & Claims:</u>							
Reinsurance / Excess Insurance	\$2,519,580	\$3,125,829	\$3,589,450	\$3,027,100	\$3,584,000	(\$5,450)	-0.2%
Claims/LAE	\$2,612,641	\$2,711,724	\$2,600,000	\$2,723,357	\$2,750,000	\$150,000	5.8%
SUB-TOTAL	\$5,132,221	\$5,837,553	\$6,189,450	\$5,750,457	\$6,334,000	\$144,550	2.3%
<u>Other Expenditures:</u>							
Wages & Benefits	\$407,016	\$413,382	\$466,510	\$450,982	\$477,925	\$11,415	2.4%
Professional Services	\$313,082	\$361,239	\$355,595	\$378,921	\$387,570	\$31,975	9.0%
Pool Operations	\$97,068	\$82,100	\$91,700	\$68,462	\$98,600	\$6,900	7.5%
Pass Through Expenditures	\$16,620	\$23,097	\$25,000	\$23,400	\$30,000	\$5,000	20.0%
SUB-TOTAL	\$833,786	\$879,818	\$938,805	\$921,765	\$994,095	\$55,290	5.9%
<u>Training</u>	\$60,965	\$110,368	\$90,000	\$65,000	\$90,000	\$0	0.0%
<u>Subro Collection Fees</u>	\$66,682	\$67,609	\$48,000	\$66,600	\$91,200	\$43,200	90.0%
TOTAL BEFORE INTERFUND	\$6,093,654	\$6,895,348	\$7,266,255	\$6,803,822	\$7,509,295	\$243,040	3.3%
<u>Interfund:</u>							
Interfund Transfer-Out	\$0	\$0	\$0	\$0	\$0	\$0	-----
Transfer from Shock Loss to General Reserve	\$11,012	\$72,132	\$53,265	\$53,265	\$2,044	(\$51,221)	-96.2%
Transfer from Shock Loss to Operating	\$0	\$100,000	\$0	\$0	\$0	\$0	-----
GRF: Member Withdrawals	\$1,865,661	\$730,899	\$2,000,000	\$1,500,000	\$2,000,000	\$0	0.0%
Transf to GRF from Closed Loss Yrs	\$0	\$1,400,000	\$300,000	\$1,690,000	\$0	(\$300,000)	-100.0%
TOTAL	\$7,970,327	\$9,198,379	\$9,619,520	\$10,047,087	\$9,511,339	(\$108,181)	-1.1%

2025 Budget Member Contributions

2025 / LY 37 Member Contributions												
Member	2025/ LY37 PCF	2025 OPER Contribution	Less: 2024 OPER Rebate	Subtotal: Net OPER Contribution	LY 37 Loss Fund Contribution	Shock Loss Fund Contribution	TOTAL 2025 Contribution	2024 Contribution	2023 Contribution	2022 Contribution	2021 Contribution	2020 Contribution
Beavercreek	5.82346%	\$266,167	(\$26,174)	\$239,993	\$189,263	\$27,351	\$456,607	\$330,186	\$322,772	\$302,186	\$275,125	\$290,474
Bellbrook	1.02979%	\$47,068	(\$4,937)	\$42,131	\$33,468	\$5,020	\$80,619	\$62,276	\$56,286	\$52,428	\$40,886	\$42,823
Blue Ash	3.99583%	\$182,633	(\$21,088)	\$161,545	\$129,865	\$0	\$291,410	\$266,029	\$281,645	\$347,056	\$324,875	\$270,323
Centerville	4.79875%	\$219,331	(\$25,680)	\$193,651	\$155,959	\$23,394	\$373,004	\$323,954	\$301,302	\$251,856	\$193,841	\$180,592
Englewood	3.35057%	\$153,141	(\$19,447)	\$133,694	\$108,894	\$16,334	\$258,922	\$245,321	\$230,458	\$172,004	\$125,852	\$119,708
Fairfield	8.94648%	\$408,908	(\$48,074)	\$360,834	\$290,761	\$43,614	\$695,209	\$638,577	\$535,330	\$518,384	\$455,957	\$413,680
Indian Hill	2.37984%	\$108,773	(\$15,042)	\$93,731	\$77,345	\$7,519	\$178,595	\$189,755	\$139,891	\$138,442	\$110,656	\$116,852
Kettering	10.45052%	\$477,651	(\$66,844)	\$410,807	\$339,642	\$0	\$750,449	\$843,234	\$741,779	\$760,848	\$615,648	\$554,768
Madeira	0.88329%	\$40,372	(\$4,942)	\$35,430	\$28,707	\$0	\$64,137	\$62,346	\$59,166	\$61,459	\$50,743	\$78,629
Mason	8.01609%	\$366,383	(\$45,807)	\$320,576	\$260,523	\$37,206	\$618,305	\$577,853	\$526,659	\$449,852	\$377,781	\$377,074
Miamisburg	5.50527%	\$251,624	(\$32,183)	\$219,441	\$178,921	\$0	\$398,362	\$405,986	\$342,543	\$327,764	\$284,008	\$255,813
Montgomery	2.08506%	\$95,300	(\$10,975)	\$84,325	\$67,764	\$0	\$152,089	\$138,453	\$127,622	\$129,545	\$114,897	\$102,692
NAWA	0.14907%	\$6,814	(\$1,927)	\$4,887	\$4,845	\$0	\$9,732	\$24,309	\$23,044	\$25,391	\$20,756	\$7,919
Piqua	7.38682%	\$337,622	(\$40,111)	\$297,511	\$240,072	\$33,244	\$570,827	\$506,005	\$494,664	\$449,736	\$329,733	\$380,083
Sidney	5.30799%	\$242,607	(\$30,561)	\$212,046	\$172,510	\$0	\$384,556	\$385,529	\$355,042	\$327,658	\$285,384	\$288,514
Springdale	4.58973%	\$209,778	(\$24,685)	\$185,093	\$149,166	\$22,375	\$356,634	\$327,902	\$229,566	\$195,593	\$136,838	\$137,851
Tipp City	2.54109%	\$116,143	(\$14,161)	\$101,982	\$82,585	\$0	\$184,567	\$178,644	\$181,752	\$202,419	\$209,290	\$201,495
Troy	7.08449%	\$323,803	(\$39,193)	\$284,610	\$230,246	\$31,502	\$546,358	\$494,415	\$427,416	\$458,014	\$315,609	\$300,246
Vandalia	4.22489%	\$193,102	(\$23,127)	\$169,975	\$137,309	\$20,596	\$327,880	\$291,742	\$213,810	\$219,154	\$179,944	\$193,224
West Carrollton	3.12290%	\$142,735	(\$14,376)	\$128,359	\$101,494	\$15,224	\$245,077	\$181,349	\$122,955	\$127,898	\$109,333	\$108,407
Wilmington	5.95348%	\$272,109	(\$30,357)	\$241,752	\$193,488	\$29,023	\$464,263	\$382,958	\$413,092	\$403,059	\$323,806	\$253,712
Wyoming	2.37457%	\$108,532	(\$10,309)	\$98,223	\$77,174	\$11,576	\$186,973	\$130,048	\$128,518	\$118,475	\$93,490	\$98,714
TOTALS	100.00000%	\$4,570,596	(\$550,000)	\$4,020,596	\$3,250,000	\$323,978	\$7,594,575	\$6,986,871	\$6,255,312	\$6,039,221	\$4,974,452	\$4,773,593