



# LOCAL AND REGIONAL GOVERNMENT SERVICES AUTHORITIES

*Providing Solutions to California Public Agencies*

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## **MSA FY2012 ADOPTED BUDGET**

For the interim period of January 12, 2012 through June 30, 2012, and prior to MSA becoming operational July 1, 2012, the following budget was approved by the MSA Board of Directors on January 12, 2012.

**Revenues:** The FY2012 budget is funded by Member contributions. These contributions are available in current year Member savings from prior period insurance cost adjustments.

**Interim period expenses:** Estimated to total \$57,000 composed of: \$38,000 for insurance broker (annual cost to be prorated for mid-year start-up); \$10,000 for administration; \$10,000 other expenses; \$10,000 for accounting set-up and bookkeeping; and \$8,000 for the annual audit.

The FY2013 budget will include premium costs and reserves for deductible coverage capacity. Funding will be from Member contributions assessed by MSA, and are expected to be approximately the same or less than insurance costs currently born by the Member Agencies.

Administrative support services are provided by the RGS Administrative staff.