



Alameda County Schools Insurance Group

Full Board Meeting

Thursday, November 2, 2023

12:00PM



Alameda County Schools Insurance Group (ACSIG)
5776 Stoneridge Mall Rd., Suite 130 Pleasanton, CA 94588

AGENDA Full Board

Date: Thursday, November 2, 2023
Time: 12:00PM
Location: Dublin Unified School District - Large Board Room
7471 Larkdale Ave, Dublin CA 94568

I. Call to order 12:00 PM

II. Roll call

Full Board

Annette Heldman	President	New Haven Unified School District
Dr. Kevin Collins	Vice President	San Leandro Unified School District
Jackie Kim	Secretary	Albany Unified School District
Leigh Ann Blessing	Board Member	Alameda County Office of Education
Danielle Krueger	Board Member	Alameda Unified School District
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs	Board Member	Dublin Unified School District
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery Unified School District
Daniel Hillman	Board Member	Fremont USD
Teresa Fiscus	Board Member	Livermore Valley Joint USD
Bryan Wakefield	Board Member	Mission Valley ROP
Kimberly Jokela	Board Member	Mountain House Unified School District
Vacant	Board Member	Newark Unified School District
Ruth Alahydoian	Board Member	Piedmont Unified School District
Ahmad Sheikholeslami	Board Member	Pleasanton Unified School District
Dr. Roberto Perez Jr.	Board Member	San Lorenzo Unified School District
Molleen Barnes	Board Member	Sunol Glen Unified School District
Julie Duncan	Board Member	Tri-Valley ROP
 Kimberly Dennis	 Executive Director	 Alameda County Schools Insurance
Celina Flotte	Executive Assistant	Alameda County Schools Insurance
 Christy White	 Guest	 Christy White

Patrice Grant	Guest	Keenan & Associates
Ron Martin	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Margot Bringas	Guest	Keenan & Associates
Heidi Richardson	Guest	Morgan Stanley
Laurena Grabert	Guest	SETECH

III. Acceptance of the Agenda

The Board will vote on the acceptance of the agenda.

IV. Public Comment on Open Session Agenda Items

Pursuant to the Brown Act, each public agency must provide the public with an opportunity to speak on any matter within the subject matter jurisdiction of the agency and which is on the agency's agenda for that meeting. The Board of Directors allows speakers to speak on agendized and non-agendized matters under public comment. Comments are limited to no more than 3 minutes per speaker. By law, no action may be taken on any item raised during the public comment periods and matters may be referred to staff for placement on a future agenda of the Board of Directors

Consent Calendar

Review Items listed on the consent agenda for any adjustments and adoptions.

- ☐ **Executive Committee Minutes from May 16, 2023**
- ☐ **Full Board Minutes from May 25, 2023**
- ☐ **2022/23 Fourth Quarter Financials**
- ☐ **2022/23 Fourth Quarter Investment Report**

General Business

V. Annual Report

(page 74)

The Executive Director will present the 2022/23 Annual Report.

Recommendation: For discussion

- VI. 2022/ 23 Audit** (page 100)
Christy White will present the 2022/23 Audit. The Board will be asked to approve this report.
Recommendation: For action
- VII. 2023/ 24 First Quarter Financials** (page 155)
Laurena Grabert from SETECH will present the 2023/24 1st Quarter Financials. The Board will be asked to approve to this report.
Recommendation: For action
- VIII. 2023/ 24 First Quarter Investment Report** (page 176)
Heidi Richardson from Morgan Stanley will present the 2023/24 1st Quarter Investment report. The Board will be asked to approve this report.
Recommendation: For action
- IX. Budget Revision** (page 201)
The Executive Director will present a revision for the 2023/24 budget. The Board will be asked to approve to this report.
Recommendation: For action
- X. CAJPA Accreditation Report** (page 208)
The Executive Director will review the accreditation report with the Board. The Board will be asked to receive and file.
Recommendation: For action
- XI. Delta Dental Network Review** (page 246)
The Executive Director will discuss the Delta Dental providers with the Board.
Recommendation: For discussion
- XII. Cyber Backup Policy** (page 246)
The Executive Director will discuss an update to data backup policy with the Board. The Board will be asked to approve to this report.
Recommendation: For action
- XIII. Update on Executive Director Transition** (page 249)
The Executive Director and the Executive Committee will provide an update with the Full Board on the new Executive Director transition.
Recommendation: For information

Workers Compensation

XIV. Workers Compensation Rates 2023/24 (page 250)

The Executive Director will present 2023/24 Workers Compensation rates.

Recommendation: For action

XV. Workers Compensation Claims History (page 252)

The Executive Director and Keenan Associates will review a 3-year claims history report.

Recommendation: For discussion

XVI. EAP Update (page 255)

The Executive Director will provide an update on the EAP Program with the Board.

Recommendation: For discussion

XVII. Future Planning

XVIII. Adjournment

Consent Calendar



Alameda County Schools Insurance Group (ACSIG)
5776 Stoneridge Mall Rd., Suite 130 Pleasanton, CA 94588

MINUTES Executive Committee

Date: Tuesday, May 16, 2023

Time: 2:00 PM

Location: Video Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=SzJEa1BUSzNNMzBYN3VzajB2UEVPQT09>

Meeting ID: 735 880 7014

Passcode: acsig23

I. Annette Heldman called the meeting to order 2:00PM

Executive Committee Members

Annette Heldman	President	New Haven USD
Dr. Kevin Collins	Vice President	San Leandro USD
Jackie Kim	Secretary	Albany USD
Leigh Ann Blessing	Board Member	ACOE
Ruth Alahydoain	Board Member	Piedmont USD
Ahmad Sheikholeslami	Board Member	Pleasanton USD
Kimberly Dennis	Executive Director	ACSIG
Celina Flotte	Executive Assistant	ACSIG
Ron Martin	Guest	Keenan & Associates
Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Margot Bringas	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Mark Payne	Guest	Morgan Stanley

II. Acceptance of the Agenda

It was moved by Kevin Collins and seconded by Jackie Kim to approve the agenda as presented.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

III. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 2:02pm

A. Settlement Notification

- Claim Numbers:

552110, Perez

559142, Sen

562971, Morett

573439, Bettis

583767, Hamilt

587448, Perez

587770, Siu

597561, Ramesh

B. Settlement Authorization

- Claims Numbers: *None*

C. Executive Director Evaluation

The Executive Committee discussed the Executive Director's Annual Job Performance Review with all positive feedback.

Open Session

Open session began at 2:04pm

IV. Public Comment on Open Session Agenda Items

No public present to comment.

V. Report of Action Taken in Closed Session

No action was taken in closed session.

VI. Approval of Minutes

It was moved by Kevin Collins and seconded by Jackie Kim to approve the meeting minutes from February 9, 2023.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

General

VII. Executive Committee Membership

The Executive Committee has suggested recruiting Alameda USD to the Executive Committee. ACOE, Piedmont USD, Pleasanton USD and San Leandro USD has agreed to continue sitting on the committee.

VIII. Third Quarter Investment Report

Mark Payne from Morgan Stanley reviewed the 2022/23 third quarter investment report with the Executive Committee.

Time Weighted Performance Summary (Net of fees) – March 31, 2023

Total Ending Value **\$26,961,814.45**

Rolling Periods

Quarter to Date	1.72%
Year to Date	1.72%
Last 12 Months	0.35%
Last 3 Years	-0.74%
Last 5 Years	1.07%
Last 10 Years	0.82%
Since 7/12/10 Inception (annualized %)	1.01%

Calendar Years

Fiscal Years

2023 YTD	1.72%	2022-23 YTD	1.03%
2022	-4.11%	2021-22	-4.11%
2021	-1.13%	2020-21	-0.17%
2020	3.92%	2019-20	4.74%
2019	3.69%	2018-19	1.31%
2018	1.01%	2017-18	-0.42%
2017	0.59%	2016-17	-0.35%
2016	0.99%	2015-16	2.13%
2015	0.87%	2014-15	1.09%
2014	1.01%	2013-14	1.32%
2013	-0.03%	2012-13	0.48%
2012	2.44%	2011-12	1.75%
2011	1.91%		
2010 (partial year)	0.29%		

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the third quarter investment report as presented to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

IX. Investment Policy

The Executive Committee conducted the annual review of the written Investment Policy and found no changes necessary.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the Investment Policy as presented to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

X. Third Quarter Financial Report

Laurena Grabert from SETECH presented the 2022/2023 third quarter financial report.

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2022 and 03/31/2023

	Audited As of 06/30/2022	Activity 07/01/2022 - 03/31/2023	As of 03/31/2023
Assets:			
Current Assets			
Workers Compensation	\$ 21,541,662	(7,830,654)	\$ 13,711,008
Dental	8,455,131	(1,742,930)	6,712,201
Vision	3,124,646	303,403	3,428,049
Property and Liability	2,269,592	3,486,807	5,756,399
Operations	206,026	264,950	470,976
Cash and Cash Equivalents	\$ 35,597,057	(5,518,424)	\$ 30,078,633
Investments Morgan Stanley - current	1,214,684	(1,006,420)	208,264
Accounts Receivable	10,567,278	581,391	11,148,669
Prepaid Expense	64,339	2,310,537	2,374,876
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	47,443,358	(3,632,916)	43,810,443
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	25,373,290	1,190,993	26,564,283
Capital - Equipment, net of depreciation	--	--	--
	25,373,290	1,190,993	26,564,283
Total Assets	\$ 72,816,648	\$ (2,441,922)	\$ 70,374,726
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	487,872	--	487,872
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 6,236,531	\$ (1,856,912)	\$ 4,379,619
Prefunding deposits (2)	4,928,200	--	4,928,200
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	425,235	62,195	487,430
Current Portion of claims and claim adjustment	3,238,706	(187,408)	3,051,298
Subtotal Current Liabilities	14,828,672	(1,982,125)	12,846,547
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	4,514,320	(738,868)	3,775,452
Unallocated Loss Adjustment Expense (ULAE)	561,452	(158,157)	403,295
Subtotal Noncurrent Claim Liabilities	5,075,772	(897,025)	4,178,747
Net Pension Liability (NPL)	339,272	--	339,272
Total Liabilities	\$ 20,243,716	\$ (2,879,150)	\$ 17,364,566
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	588,658	--	588,658
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	52,472,146	437,228	52,909,374
Designated - Capital Assets	--	--	--
Total Net Position	\$ 52,472,146	\$ 437,228	\$ 52,909,374
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 72,816,648	\$ (2,441,922)	\$ 70,374,726

Footnote:

- (1) Interfund transfers net to zero on consolidated financial statements. This is an internal function used to transfer or allocate expense and income from one program to another without transfer of cash.
(2) Estimated six weeks of dental claims funded by each member to maintain positive cash flow.
(3) Morgan Stanley Smith Barney Investment shown at Fair Market Value, accrued interest shown as accounts receivable.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the third quarter financial report as presented to the Full Board.
Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami
Nays: None
Abstain: None

XI. Budget 2023/2024

The Executive Director reviewed the Budget with the Executive Committee. Because there continues to be a need for trainings, there has been allocated funds to support release time for regional trainings for Special Education and Food Service staffing as well as Skechers expansion and a County-wide EAP program.

Alameda County Schools Insurance Group (ACSIG)											
Consolidated											
2023/2024 Budget											
	Budget		Change in			2022/23	2021/2022	2020/2021	2019/2020	2018/2019	2017/2018
	2023/2024		Allocations	Accruals		Budget	Actuals	Actuals	Actuals	Actuals	ACTUAL
Audited - Beginning Net Position, as of 07/01/2023					\$ 48,671,045						
Beginning Cash	\$ 48,671,045					50,226,021	50,583,454	44,715,022	32,390,067	21,774,574	34,318,700
Operating Revenue:											
Premiums Paid by Members	\$ 178,453,110	\$ --	\$ --	\$ 178,453,110		160,166,608	165,555,533	161,037,627	143,824,407	158,713,739	164,546,182
Total Operating Revenue	178,453,110	--	--	178,453,110		160,166,608	165,555,533	161,037,627	143,824,407	158,713,739	164,546,182
Operating Expenditures:											
Classified Salaries	649,907	--	--	649,907	412,449	357,350	331,598	323,830	295,213	286,178	
Statutory Benefits	111,225	--	--	111,225	77,995	36,941	28,746	36,288	22,941	31,954	
Health & Welfare	76,250	--	--	76,250	56,750	47,125	65,039	47,741	42,912	47,510	
Employee Tax Expense	8,439	--	--	8,439	6,439	5,347	5,219	5,048	4,550	4,443	
Net Pension Expense	307,625	--	--	307,625	229,772	151,505	(202,608)	365,809	199,053	(191,171)	
Telephone & Internet	11,100	--	--	11,100	10,450	6,523	6,453	6,625	5,739	6,102	
Supplies - Office	8,000	--	--	8,000	8,000	397	6,541	3,593	2,148	1,885	
Supplies - Other	12,000	--	--	12,000	6,000	3,803	1,467	1,181	5,141	3,276	
Eligibility Processing	255,000	--	--	255,000	250,000	219,791	210,615	210,724	203,801	218,600	
Reckage Fees-Dental-ACSIG	340,000	--	--	340,000	325,000	303,141	290,054	281,605	279,662	293,550	
Reckage Fees-Dental-MD	750,000	--	--	750,000	725,000	694,592	607,679	500,851	470,289	410,333	
Traavel and Conferences	29,100	--	--	29,100	22,925	5,045	2,842	13,770	10,118	10,458	
Mileage	11,850	--	--	11,850	11,850	6,500	6,051	7,255	7,119	6,756	
Dues & Memberships	8,550	--	--	8,550	8,550	685	2,077	7,635	885	1,635	
Postage & Meter	7,330	--	--	7,330	7,330	2,458	6,338	2,963	2,764	3,875	
Insurance Expense-PPFS&NCR	26,927,199	--	--	26,927,199	24,334,504	23,847,452	24,013,869	22,199,152	21,043,123	21,028,823	
PPFS payroll adjustment	500,000	--	--	500,000	500,000	86,069	58,688	476,909	(233,378)	749,186	
Utility - Operating Rent	50,740	--	--	50,740	57,820	49,440	41,919	38,074	31,366	36,395	
Advertising	--	--	--	--	--	--	--	--	5,535	--	
Contract Services	--	--	--	--	--	20,500	14,020	--	15,750	18,096	8,272
Contract Services - actual	17,500	--	--	17,500	--	--	15,750	18,670	8,570	--	--
Contract Services	--	--	--	--	--	--	--	--	12,150	--	15,570
Audit Fees	23,000	--	--	23,000	16,500	14,575	14,300	14,221	13,750	13,500	
Other Services/Operating Expenses	12,500	--	--	12,500	12,500	5,764	3,236	10,386	6,137	5,614	
Capital Equipment/Depreciation	9,500	--	--	9,500	9,500	595	592	1,462	--	--	
Repairs & Maintenance	5,000	--	--	5,000	5,000	--	--	--	--	--	
Legal	6,750	--	--	6,750	6,750	--	--	--	928	--	
Accounting Services	17,000	--	--	17,000	16,480	16,000	15,500	15,000	14,850	14,420	
County Counsel	2,800	--	--	2,800	1,520	4,163	32	5,604	3,872	3,567	
Shedding	1,600	--	--	1,600	900	227	619	1,413	813	848	
Copyer & Scanner	17,900	--	--	17,900	17,900	7,558	12,465	7,676	11,058	10,277	
Claims Administration Services	107,000	--	--	107,000	111,400	118,870	139,411	140,232	166,650	166,909	
Self-Insurance Fee	650,000	--	--	650,000	300,000	281,372	388,794	432,095	337,468	297,811	
Claims Paid-WC	1,000,000	--	--	1,000,000	100,000	537,775	936,718	725,255	1,022,116	1,001,753	
Claims Paid-PL	100,000	--	--	100,000	100,000	25,205	10,263	82,411	57,219	53,650	
	--	--	--	--	--	--	--	--	--	--	
Safety Inspection	20,000	--	--	20,000	19,000	12,819	12,819	12,445	12,445	12,445	
Physical Ability Testing	20,000	--	--	20,000	20,000	9,660	3,403	4,165	6,031	26,449	
First-Aid Program	35,000	--	--	35,000	35,000	3,740	1,208	8,384	26,579	28,559	
Risk Management Prevention Program	250,000	--	--	250,000	250,000	97,500	27,610	85,115	15,989	--	
EAP	200,000	--	--	200,000	200,000	162,938	119,315	29,602	--	--	
Bank Charge & WC Penalty Rmb	6,000	--	--	6,000	6,000	--	112	4,144	1,943	21,071	
Cobra Premiums	300,000	--	--	300,000	300,000	218,392	268,395	225,931	224,938	246,832	
Dental Insurance Premiums	137,190,000	--	--	137,190,000	127,590,000	131,487,423	123,344,909	106,421,564	122,360,987	129,945,472	
Vision Insurance Premiums	7,300,000	--	--	7,300,000	5,521,000	6,304,171	5,022,017	3,676,970	4,234,168	4,066,932	
Claim Development Expense	(300,000)	--	--	(300,000)	(700,000)	(2,989,709)	(992,480)	(3,540,853)	(2,823,823)	(357,335)	
Prior Year Adjustment	--	--	--	--	--	--	651,600	--	--	--	
Total Operating Expenditures	177,055,665	--	--	177,055,665		161,010,584	162,823,679	155,356,405	132,026,746	148,111,194	158,531,903
Net Increase/(Decrease) from Operations	1,397,445	--	--	1,397,445		(843,976)	2,731,854	5,681,132	10,897,661	10,602,545	6,014,279
Non Operating Income/(Expense)											
Interest Income	149,000	--	--	149,000		199,000	526,681	640,000	734,153	681,271	499,738
Change in FMV	--	--	--	--		--	(2,305,443)	--	663,387	342,202	(341,266)
Realized Gain/(Loss)	--	--	--	--		--	940,339	--	--	--	644
GASB 68	--	--	--	--		--	--	--	--	--	--
Total Non Operating Income/(Expense)	149,000	--	--	149,000		199,000	(838,425)	640,000	1,397,540	1,023,473	159,116
Ending Cash	\$ 50,217,490	--	--								
Net Increase/(Decrease) in Net Position	\$ --	\$ --	\$ --	\$ 1,546,445		(844,976)	1,893,431	6,321,132	12,295,201	11,626,018	6,173,395

It was moved by Kevin Collins and seconded by Ahmad Sheikholeslami to recommend approval of the budget to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XII. ACSIG Salaries & Benefits

In 2019, a formula was developed by the Executive Committee for ACSIG employee compensation increases. The formula yielded an average increase of 7.72%. 2022/2023 was the second year of the 3-year, 10%/year for the Executive Assistant to fully implement the classification study from 2021/2023. There is 1 more year remaining in that agreement. As part of the formula, 50% of the funded COLA was put on the schedule effective 7/1/2022. 3.28% was added 7/1/2022. Therefore additional increase to the salary schedule will be 4.44% (7.72-3.28). The total cost of all increases is \$31,265.21.

It was moved by Kevin Collins and seconded by Ruth Alahydoain to recommend approval of the salary increase to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XIII. Meeting Calendar

The Executive Committee reviewed the 2023/24 draft meeting calendar.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the meeting calendar to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XIV. CAJPA Fall Conference 2023

2023 CAJPA Fall Conference held September 12 -15, 2022 in South Lake Tahoe.

Workers Compensation

XV. Run Off Claims Agreement

The Executive Director presented the renewal contract for Run Off Claims Administration.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the Run Off Claims Agreement to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XVI. EAP Update

The Executive Director reviewed the utilization of the EAP with the Executive Committee. Implementation has been slow due to the current remote working environment and direct access to employees for program introduction. With that said, those who have utilized the services have given very positive feedback.

XVII. EAP Contract Extension

The Executive Director provided the proposed contract extension with Claremont. The current contract renewal is reduced to \$1.20/employee/month with the stipulation that the ACSIG program will not exceed 5% utilization. This is a 3-year agreement. Should we exceed 5%, the additional utilization will be invoiced at the current rate of \$1.64/employee/month.

It was moved by Kevin Collins and seconded by Ruth Alahydoian to recommend approval of the EAP Contract to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XVIII. COVID Claims Update

The Claims manager provided an update regarding open COVID claims.

XIX. Claims Trends - 5 year Point in Time

The Risk Management Analyst reviewed the current claim trends by Job Classification, Age and Month with the Executive Committee.

XX. Tail Claims Report

The Claims manager provided an update regarding tail claims.

Dental

XXI. Dental Program & Rates 2023/2024

The Executive Director presented the Dental Rate recommendations with the Executive Committee. The recommendation is for a flat renewal.

It was moved by Kevin Collins and seconded by Ahmad Sheikholeslami to recommend approval of Dental Rates to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XXII. Dental & Vision Actuarial Study

The Executive Director presented the Dental & Vision actuarial study.

It was moved by Kevin Collins and seconded by Leigh Ann Blessing to recommend approval of the Dental & Vision Actuarial Study to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

Vision

XXIII. Vision Program & Rates 2023/2024

The Executive Director presented the Vision Rate recommendations with the Executive Committee. The recommendation is for a flat renewal.

It was moved by Kevin Collins and seconded by Ahmad Sheikholeslami to recommend approval of Vision Rates to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

Property & Liability

XXIV. Property & Liability Rates 2023/2024

The Executive Director presented the Property and Liability rates.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the Property & Liability rates as presented to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XXV. PLCA Agreement Renewal

The Executive Director reviewed the amendment for Property and Casualty Claims Administration Services.

It was moved by Ruth Alahydoian and seconded by Jackie Kim to recommend approval of the PLCA Amendment to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

Administrative

XXVI. Dispute Resolution Policy

The Executive Committee conducted the annual review of the Dispute Resolution policy and found no changes necessary.

It was moved by Kevin Collins and seconded by Leigh Ann Blessing to recommend approval the Dispute Resolution policy as presented to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XXVII. Underwriting Policy

The Executive Committee conducted the annual review of the Underwriting Policy and found no changes necessary.

It was moved by Kevin Collins and seconded by Leigh Ann Blessing to recommend approval the Underwriting Policy as presented to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydoain, Sheikholeslami

Nays: None

Abstain: None

XXVIII. Conflict of Interest Code

The Executive Committee conducted the annual review of the Conflict of Interest Code and found no changes necessary.

It was moved by Kevin Collins and seconded by Leigh Ann Blessing to recommend approval of the Conflict of Interest Code as presented to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydroain, Sheikholeslami

Nays: None

Abstain: None

XXIX. Authorization of Signatures

The Executive Committee conducted the annual review of the Authorization of Signatures and found no changes necessary.

It was moved by Kevin Collins and seconded by Leigh Ann Blessing to recommend approval the Authorization of Signatures as presented to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydroain, Sheikholeslami

Nays: None

Abstain: None

XXX. Posting and Mailing Address

The Executive Committee conducted the annual review of the Posting and Mailing Address for ACSIG and found no changes necessary.

It was moved by Kevin Collins and seconded by Leigh Ann Blessing to recommend approval the Posting and Mailing address to the Full Board.

Ayes: Heldman, Collins, Kim, Blessing, Alahydroain, Sheikholeslami

Nays: None

Abstain: None

XXXI. Future Planning

XXXII. This meeting was adjourned by Annette Heldman at 3:21PM



**LOCATION CALL- IN SHEET
ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
EXECUTIVE COMMITTEE MEETING**

May 16, 2023
2:00 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=SzJEa1BUSzNNMzBYN3VzajB2UEVPQT09>

Meeting ID: 735 880 7014 Passcode: acsig23

This meeting will be conducted by teleconferencing in accordance with Government Code Section 54953(b). Members of the public may address the Committee from any teleconference location shown below:

Alameda County Office of Education

313 W Winton Ave.
Hayward, CA 94544
Leigh Ann Blessing (510) 670-4218

Albany Unified School District

819 Bancroft Way
Berkeley, CA 94710
Jackie Kim (510) 558-3751

New Haven Unified School District

34200 Alvarado-Niles Rd.
Union City, CA 94587
Annette Heldman (510) 471-1100 ext 60413

Piedmont Unified School District

760 Magnolia Ave
Piedmont, CA 94611
Ruth Alahydoian (510) 594-2608

Pleasanton Unified School District

4665 Bernal Ave
Pleasanton, CA 94566
Ahmad Sheikholeslami (925) 426-4307

San Leandro Unified School District

835 E 14th St
San Leandro, CA 94577
Kevin Collins (510) 667-3504



Alameda County Schools Insurance Group (ACSIG)
5776 Stoneridge Mall Rd., Suite 130 Pleasanton, CA 94588

MINUTES Full Board

Date: Thursday, May 25, 2023

Time: 12:00PM

Location: Video Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=SzJEa1BUSzNNMzBYN3VzajB2UEVPQT09>

Meeting ID: 735 880 7014

Passcode: acsig23

I. The meeting was called to order by Annette Heldman at 12:03 PM

II. Roll call

Board Members

Annette Heldman	President	New Haven Unified School District
Dr. Kevin Collins	Vice President	San Leandro Unified School District
Jackie Kim	Secretary	Albany Unified School District
Leigh Ann Blessing	Board Member	Alameda County Office of Education
Dani Krueger	Board Member	Alameda Unified School District
Suzy Chan	Board Member	Castro Valley USD
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery Unified School District
Bryan Wakefield	Board Member	Mission Valley ROP
Ruth Alahydoian	Board Member	Piedmont Unified School District
Ahmad Sheikholeslami	Board Member	Pleasanton Unified School District
Julie Duncan	Board Member	Tri-Valley ROP

Kimberly Dennis	Executive Director	ACSIG
Celina Flotte	Executive Assistant	ACSIG

Ron Martin	Guest	Keenan & Associates
Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates

Margot Bringas
Michael Clark

Guest
Guest

Keenan & Associates
Keenan & Associates

III. Acceptance of the Agenda

It was moved by Ruth Alahydoian and seconded by Jackie Kim to accept the agenda as presented.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Siu, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

IV. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 12:06pm

A. Public Employment of Transitional Director

The Executive Committee discussed their process and recommendation with the Full Board.

Julie Duncan joined this meeting at 12:07pm

Anthony Oum joined this meeting at 12:09pm

Open Session

Open session began at 12:09pm

V. Public Comment on Open Session Agenda Items

No public present to comment.

VI. Report of Action Taken in Closed Session

No action was taken in closed session. The Committee shared the process that was in order to hire the next Transitional Executive Director. A recommendation will be made to the Full Board in November.

Consent Calendar

Review Items listed on the consent agenda for any adjustments and adoptions.

- **Executive Committee Minutes from February 9, 2023**
- **2nd Quarter Financials**
- **2nd Quarter Investment Report**
- **3rd Quarter Financials**
- **3rd Quarter Investment Report**
- **Investment Policy**
- **Meeting Calendar**
- **Run Off Claims Agreement**
- **Actuarial Study – Ultimate Loss**
- **EAP Contract**
- **Dental & Vision Actuarial Study**
- **PLCA Agreement Renewal**
- **Dispute Resolution Policy**
- **Underwriting Policy**
- **Conflict of Interest Code**
- **Authorization of Signatures**
- **Posting and Mailing Address**

It was moved by Kevin Collins and seconded by Suzy Chan to approve the consent calendar as presented.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Oum, Siu, Wakefield, Alahydroian, Sheikholeslami, Duncan

Nays: None

Abstain: None

General

VII. Executive Committee Membership

The Executive Committee has suggested recruiting Alameda USD to the Executive Committee. ACOE, Piedmont USD, Pleasanton USD and San Leandro USD has agreed to continue sitting on the committee.

It was moved by Julie Duncan and seconded by Suzy Chan to appoint Alameda USD and approve the continuance of ACOE, Piedmont USD, Pleasanton USD and San Leandro USD to serve on the Executive Committee.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Oum, Siu, Wakefield, Alahydroian, Sheikholeslami, Duncan

Nays: None
Abstain: None

Recommendation: For action

VIII. Budget 2023/2024

The Executive Director reviewed the Budget with the Full Board. Because there continues to be a need for trainings, there has been allocated funds to support release time for regional trainings for Special Education and Food Service staffing as well as Skechers expansion and a County-wide EAP program.

**Alameda County Schools Insurance Group (ACSIG)
Consolidated
2023/2024 Budget**

	Budget		Change in		2022/23 Budget	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals	2018/2019 Actuals	2017/2018 ACTUAL
	2023/2024	Allocations	Accruals							
Audited - Beginning Net Position, as of 07/01/2023				\$ 48,671,045						
Beginning Cash	\$ 48,671,045				50,226,021	50,583,454	44,715,022	\$ 52,390,067	\$ 21,774,574	34,318,790
Operating Revenue:										
Premiums Paid by Members	\$ 178,453,110	\$ --	\$ --	\$ 178,453,110	160,166,608	165,555,533	161,037,627	\$ 143,824,407	\$ 158,713,739	164,546,182
Total Operating Revenue	178,453,110	--	--	178,453,110	160,166,608	165,555,533	161,037,627	143,824,407	158,713,739	164,546,182
Operating Expenditures:										
Classified Salaries	649,907	--	--	649,907	412,449	357,350	331,598	323,830	295,213	286,178
Statutory Benefits	111,225	--	--	111,225	77,995	56,941	28,746	36,288	22,941	31,954
Health & Welfare	76,250	--	--	76,250	56,750	47,125	65,039	47,741	42,912	47,510
Employee Tax Expense	8,439	--	--	8,439	6,439	5,347	5,219	5,048	4,550	4,443
Net Pension Expense	307,625	--	--	307,625	229,772	151,505	(202,608)	365,869	199,053	(191,171)
Telephone & Internet	11,100	--	--	11,100	10,450	6,523	6,453	4,625	5,739	6,102
Supplies - Office	8,000	--	--	8,000	8,000	397	6,541	3,593	2,148	1,985
Supplies - Other	12,000	--	--	12,000	6,000	3,803	1,467	1,181	5,141	3,276
Eligibility Processing	255,000	--	--	255,000	250,000	219,791	210,615	210,724	203,801	218,600
Reckage Fees-Dental-ACSIG	340,000	--	--	340,000	325,000	303,141	290,054	281,605	279,662	293,050
Reckage Fees-Dental-MID	750,000	--	--	750,000	725,000	694,592	607,679	500,851	470,289	410,333
Travel and Conferences	29,100	--	--	29,100	22,925	5,043	2,842	13,770	10,118	10,458
Mileage	11,850	--	--	11,850	11,850	6,500	6,051	7,255	7,119	6,756
Dues & Memberships	8,550	--	--	8,550	8,550	685	2,077	7,635	885	1,635
Postage & Meter	7,330	--	--	7,330	7,330	2,458	6,338	2,963	2,764	3,875
Insurance Expense-PPS&NCR	26,927,199	--	--	26,927,199	24,334,504	23,847,452	24,013,869	22,199,152	21,043,123	21,028,823
PPS payroll adjustment	500,000	--	--	500,000	500,000	86,069	58,688	476,900	(233,378)	749,186
Utility - Operating Rent	50,740	--	--	50,740	57,820	49,440	41,919	38,074	31,366	36,395
Advertising	--	--	--	--	--	--	--	--	5,535	--
Contract Services	--	--	--	--	20,500	14,020	--	15,750	18,096	8,272
Contract Services - actuals	17,500	--	--	17,500	--	15,750	18,670	8,570	--	--
Contract Services	--	--	--	--	--	--	--	12,150	--	15,570
Audit Fees	23,000	--	--	23,000	16,500	14,575	14,300	14,221	13,750	13,500
Other Services/Operating Expenses	12,300	--	--	12,300	12,300	5,764	3,236	10,386	6,137	5,614
Capital Equipment/Depreciation	9,500	--	--	9,500	9,500	595	592	1,462	--	--
Repairs & Maintenance	5,000	--	--	5,000	5,000	--	--	--	--	--
Legal	6,750	--	--	6,750	6,750	--	--	--	928	--
Accounting Services	17,000	--	--	17,000	16,480	16,000	15,500	15,000	14,850	14,420
County Courier	2,800	--	--	2,800	1,520	4,163	32	5,604	3,872	3,567
Shredding	1,600	--	--	1,600	900	227	619	1,413	813	848
Copy & Scanner	17,900	--	--	17,900	17,900	7,558	12,465	7,676	11,058	10,277
Claims Administration Services	107,000	--	--	107,000	111,400	118,870	139,411	140,232	166,650	166,909
Self-Insurance Fee	650,000	--	--	650,000	300,000	281,372	388,794	432,095	337,468	297,811
Claims Paid-WC	1,000,000	--	--	1,000,000	100,000	537,775	936,718	725,255	1,022,116	1,001,753
Claims Paid-PL	100,000	--	--	100,000	100,000	25,205	10,263	82,411	57,219	53,650
Safety Inspection	20,000	--	--	20,000	19,000	12,819	12,819	12,445	12,445	12,445
Physical Ability Testing	20,000	--	--	20,000	20,000	9,660	3,403	4,165	6,031	26,449
First-Aid Program	35,000	--	--	35,000	35,000	3,740	1,208	8,344	26,579	28,559
Risk Management Prevention Program	250,000	--	--	250,000	250,000	97,500	27,610	85,115	15,989	--
EAP	200,000	--	--	200,000	200,000	162,038	119,315	29,602	--	--
Bank Charge & WC Penalty Rmb	6,000	--	--	6,000	6,000	--	112	4,144	1,943	21,071
Cobra Premiums	300,000	--	--	300,000	300,000	218,392	268,395	225,931	224,938	246,832
Dental Insurance Premiums	137,190,000	--	--	137,190,000	127,590,000	131,487,423	123,344,909	106,421,564	122,360,987	129,945,472
Vision Insurance Premiums	7,300,000	--	--	7,300,000	5,521,000	6,304,171	5,022,017	3,676,970	4,234,168	4,066,932
Claim Development Expense	(300,000)	--	--	(300,000)	(700,000)	(2,989,709)	(992,480)	(3,540,853)	(2,823,823)	(357,335)
Prior Year Adjustment	--	--	--	--	--	651,600	--	--	--	--
Total Operating Expenditures	177,055,605	--	--	177,055,605	161,010,584	162,823,679	155,356,495	132,926,746	148,111,194	158,531,903
Net Increase/(Decrease) from Operations	1,397,445	--	--	1,397,445	(843,976)	2,731,854	5,681,132	10,897,661	10,602,545	6,014,279
Non Operating Income/(Expense)										
Interest Income	149,000	--	--	149,000	199,000	526,681	640,000	734,153	681,271	499,738
Change in FMV	--	--	--	--	--	(2,305,443)	--	663,387	342,202	(341,266)
Realized Gain/(Loss)	--	--	--	--	--	940,339	--	--	--	644
GASB 68	--	--	--	--	--	--	--	--	--	--
Total Non Operating Income/(Expense)	149,000	--	--	149,000	199,000	(838,423)	640,000	1,397,540	1,023,473	159,116
Ending Cash	\$ 50,217,490	--	--	\$ 50,217,490	\$ 50,217,490	\$ 50,217,490	\$ 50,217,490	\$ 50,217,490	\$ 50,217,490	\$ 50,217,490
Net Increase/(Decrease) in Net Position	\$ --	\$ --	\$ --	\$ 1,546,445	(644,976)	1,893,431	6,321,132	\$ 12,295,201	\$ 11,626,018	6,173,395

It was moved by Suzy Chan and seconded by Danielle Krueger to approve of the budget as presented.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Oum, Siu, Wakefield, Alahydoian, Sheikholeslami, Duncan

Nays: None

Abstain: None

IX. ACSIG Salaries & Benefits

In 2019, a formula was developed by the Executive Committee for ACSIG employee compensation increases. The formula yielded an average increase of 7.72%. 2022/2023 was the second year of the 3-year, 10%/year for the Executive Assistant to fully implement the classification study from 2021/2023. There is 1 more year remaining in that agreement. As part of the formula, 50% of the funded COLA was put on the schedule effective 7/1/2022. 3.28% was added 7/1/2022. Therefore additional increase to the salary schedule will be 4.44% (7.72-3.28). The total cost of all increases is \$31,265.21. It was moved by Kevin Collins and seconded by Ruth Alahydoain to approve ACSIG salaries as presented.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Oum, Siu, Wakefield, Alahydoian, Sheikholeslami, Duncan

Nays: None

Abstain: None

X. Hiring of Transitional Executive Director

This item was postponed for a future meeting.

Workers Compensation

XI. Actuarial Study – Ex-Mods

Historically, ACSIG experience modification factors were not “re-benched” to 1.00. The result was program underfunding. In 2008, the Executive Committee and Board agreed to begin a multi-year funding model to begin “re-benching” ex-mods to 1.00. Program year 2009/2010 was the first year of this process. It was the expectation that the rates would become more consistent due to the use of actuarially determined experience-modification rates. Prior to 2013/2014, the ACSIG Board imposed a cap in the amount an ex-mod could increase/decrease in any one program year. Beginning in 2013/14 the actuarially determined ex-mod will be used with no maximum change cap. The assumption that all exmods will remain between 0.75 – 1.25 will continue.

MEMBER	NEW EX-MOD 12/31/22	OLD EX-MOD 12/31/21
ACOE	0.750	0.750
ALAMEDA	1.250	1.250
ALBANY	1.241	1.250
CASTRO VALLEY	0.944	1.030
DUBLIN	0.750	0.750
EDEN ROP	0.750	0.750
EMERY	0.750	0.750
FREMONT	1.065	1.007
LIVERMORE	0.895	0.966
MISSION ROP	0.878	0.915
MT. HOUSE	1.250	0.750
NEW HAVEN	0.815	0.750
NEWARK	0.963	1.025
PIEDMONT	0.750	0.750
PLEASANTON	0.951	1.112
SAN LEANDRO	1.222	1.204
SAN LORENZO	1.227	1.065
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	1.022	1.051

It was moved by Kevin Collins and seconded by Suzy Chan to approve the Ex-Mods as presented.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Oum, Siu, Wakefield, Alahydoian, Sheikholeslami, Duncan

Nays: None

Abstain: None

XII. Workers Compensation Rates 2023/2024

This item was postponed for a future meeting.

XIII. EAP Update

The Executive Director reviewed the utilization of the EAP with the Board.

Implementation has been slow due to the current remote working environment and direct access to employees for program introduction. With that said, those who have utilized the services have given very positive feedback.

XIV. COVID Claims Update

The Claims manager provided an update regarding open COVID claims.

XV. Claims Trends – 5 year Point in Time

The Risk Management Analyst reviewed the current claim trends by Job Classification, Age and Month with the Executive Committee.

Dental

XVI. Dental Program & Rates 2023/ 2024

The Executive Director presented the Dental Rate recommendations with the Board. The recommendation is for a flat renewal.

It was moved by Ruth Alahydoian and seconded by Danielle Krueger to approve the Dental Rates.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Oum, Siu, Wakefield, Alahydoian, Sheikholeslami, Duncan

Nays: None

Abstain: None

Vision

XVII. Vision Program & Rates 2023/ 2024

The Executive Director presented the Vision Rate recommendations with the Board. The recommendation is for a flat renewal.

It was moved by Julie Duncan and seconded by Anthony Oum to approve the Vision Rates.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Oum, Siu, Wakefield, Alahydoian, Sheikholeslami, Duncan

Nays: None

Abstain: None

Property & Liability

XVIII. Property & Liability Rates 2023/2024

The Executive Director presented the Property and Liability rates.

It was moved by Kevin Collins and seconded by Leigh Ann Blessing to approve the Property & Liability rates.

Ayes: Heldman, Collins, Kim, Blessing, Krueger, Chan, Oum, Siu, Wakefield, Alahydroian, Sheikholeslami, Duncan

Nays: None

Abstain: None

XIX. Arbiter Registration

Ron Martin of Keenan will discussed the new Arbiter Registration with the Full Board. As a member of the NorCal ReLiEF property/liability program, ACSIG members now have access to an exciting product from Arbiter Registration. This platform allows for all documentation that requires parental consent to be accessed, approved and stored electronically. When needed, such data can be accessed through any digital device allowing school staff to quickly determine which children are approved for participation in activities like field trips and sports activities. The NorCalReLiEF program has recently been exposed to large claim settlements/jury verdicts due to the fact that parental participation waivers could not be located and a student was injured while participating. Therefore, this platform is now available to NorCalReLiEF members at no additional costs.

XX. Future Planning

XXI. This meeting was adjourned by Annette Heldman at 12:56 PM



**LOCATION CALL- IN SHEET
ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
FULL BOARD MEETING**

May 25, 2023

12:00 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=SzJEa1BUSzNNMzBYN3VzajB2UEVPQT09>

Meeting ID: 735 880 7014 Passcode: acsig23

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Alameda County Office of Education

313 W Winton Ave.
Hayward, CA 94544
Leigh Ann Blessing (510) 670-4187

Alameda Unified School District

2060 Challenger Drive #100
Alameda, CA 94501
Danielle Kruger (510) 337-7066

Albany Unified School District

819 Bancroft Way
Berkeley, CA 94710
Jackie Kim (510) 558-3751

Castro Valley Unified School District

4400 Alma Avenue
Castro Valley, CA 94546
Suzy Chan (510) 537-3000ext 1230

Dublin Unified School District

7471 Lakedale Avenue
Dublin, CA 94568
Chris Hobbs (925) 828-2551 ext 8041

Eden Area ROP

26316 Hesperian Blvd.
Hayward, CA 94545
Anthony Oum (510) 293-2906

Emery Unified School District

1275 61st Street
Emeryville, CA 94608
Dora Siu (510) 601-4902

Fremont Unified School District

4210 Technology Drive
Fremont, CA 94539
Daniel Hillman (510) 659-2350

Livermore Unified School District

685 East Jack London Blvd.
Livermore, CA 94501
Teresa Fiscus (925) 606-3253

Mission Valley ROP

5019 Stevenson Blvd.

Fremont, CA 94538
Bryan Wakefield (510) 492-5145

Mountain House School District

3950 Mountain House Road
Byron, CA 94546
Gay Costa (209) 835-2283

New Haven Unified School District

34200 Alvarado-Niles Rd.
Union City, CA 94587
Annette Heldman (510) 471-1100 ext 60413

Newark Unified School District

5715 Musick Avenue
Newark, CA 94560
Marie Dela Cruz (510) 818-4115

Piedmont Unified School District

760 Magnolia Ave
Piedmont, CA 94611
Ruth Alahydoian (510) 594-2608

Pleasanton Unified School District

4665 Bernal Ave
Pleasanton, CA 94566
Ahmad Sheikholeslami (925) 426-4307

San Leandro Unified School District

835 E 14th St
San Leandro, CA 94577
Dr. Kevin Collins (510) 667-3504

San Lorenzo Unified School District

15510 Usher Street
San Lorenzo, CA 94580
Roberto Perez Jr (510) 317-4641

Sunol Glen School District

11601 Main Street
Sunol, CA 94586
Molleen Barnes (925) 670-4277

Tri-Valley ROP

1040 Florence Road
Livermore, CA 94550
Julie Duncan (925) 455-4800 ext 104



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF JUNE 30, 2023 AND
FOR THE FISCAL YEAR THEN ENDED

As mandated by Section 53646 of the California Government Code, Alameda County Schools Insurance Group is required to disclose that it is able to meet its pool's expenditure requirements for the next six months and is in complete compliance with the current Investment Policy as of the date of this report.

President



SETECH (Service Enhancement Technologies)

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Innovative Solutions. Enduring Principles.

License No. 0451271

For the Executive Committee Meeting of October 25, 2023

Alameda County Schools Insurance Group (ACSIG)

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Distribution and Use of Report

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SETECH makes no representations or warranties regarding the use of this Report for any other purpose other than for the Authority's insurance program. The official version of the Report is finalized only upon approval by the Authority's Board of Directors and/or Advisory Committee in accordance with the Authority's Agreement and Bylaws following presentation by SETECH or Keenan & Associates. We understand that members may wish to provide a copy of this Report to auditors and regulatory authorities on the conditions that:

- A) The official approved Report is used,
- B) The entire Report be distributed rather than any excerpts,
- C) All recipients be made aware that a SETECH staff member is available to answer any questions regarding the contents of the Report,
- D) The recipients recognize that the furnishing of this Report is not a substitute for their own due diligence, and they place no undue reliance on the Report or the data for purposes other than for which it was created. No creation of any duty or liability of SETECH to the recipient is owed if the Report is used for purposes other than for which it was created.

SETECH may utilize actuarial projections as an integral component of this Report, as provided by the Authority's actuary and in the case of some Benefit Groups, by a staff member of the Keenan & Associates Technical Department. We may also rely upon financial data provided by the Authority's Treasurer, Accountant or County Office of Education. We have not audited this data and are not responsible for its accuracy. With any financial analysis, the accuracy and relevance of the conclusions as well as the reasonableness of the recommendations depend upon the accuracy and relevance of the underlying data. Financial information provided in this Report is subject to an annual independent financial audit.

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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2022 and 06/30/2023

	Audited As of 06/30/2022	Activity 07/01/2022 - 06/30/2023	As of 06/30/2023
Assets:			
Current Assets			
Workers Compensation	\$ 21,541,662	(4,142,027)	\$ 17,399,635
Dental	8,455,131	1,031,701	9,486,832
Vision	3,124,646	558,138	3,682,784
Property and Liability	2,269,592	3,485,930	5,755,522
Operations	206,026	57,271	263,297
Cash and Cash Equivalents	\$ 35,597,057	991,013	\$ 36,588,070
Investments Morgan Stanley - current	1,214,684	(1,214,684)	--
Accounts Receivable	10,567,278	148,537	10,715,815
Prepaid Expense	64,339	(55,874)	8,465
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	47,443,358	(131,008)	47,312,350
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	25,373,290	1,252,627	26,625,917
Capital - Equipment, net of depreciation	--	--	--
	25,373,290	1,252,627	26,625,917
Total Assets	\$ 72,816,648	\$ 1,121,619	\$ 73,938,267
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	487,872	68,007	555,879
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 6,236,531	\$ (2,497,742)	\$ 3,738,789
Prefunding deposits (2)	4,928,200	182,870	5,111,070
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	425,235	77,190	502,425
Current Portion of claims and claim adjustment	3,238,706	(187,407)	3,051,299
Subtotal Current Liabilities	14,828,672	(2,425,089)	12,403,583
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	4,514,320	(890,459)	3,623,861
Unallocated Loss Adjustment Expense (ULAE)	561,452	(158,157)	403,295
Subtotal Noncurrent Claim Liabilities	5,075,772	(1,048,616)	4,027,156
Net Pension Liability (NPL)	339,272	477,017	816,289
Total Liabilities	\$ 20,243,716	\$ (2,996,688)	\$ 17,247,028
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	588,658	(386,047)	202,611
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	52,472,146	4,572,361	57,044,507
Designated - Capital Assets	--	--	--
Total Net Position	\$ 52,472,146	\$ 4,572,361	\$ 57,044,507
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 72,816,648	\$ 1,121,619	\$ 73,938,267

Footnote:

- (1) Interfund transfers net to zero on consolidated financial statements. This is a internal function used to transfer or allocate expense and income from one program to another without transfer of cash.
- (2) Estimated six weeks of dental claims funded by each member to maintain positive cash flow.
- (3) Morgan Stanley Smith Barney Investment shown at Fair Market Value, accrued interest shown as accounts receivable.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 06/30/2023 and For The Fiscal Year Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 06/30/2023	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 154,729,201	\$ 165,005,608	\$ 160,217,008	\$ 177,306,476	\$ (17,089,468)	110.67 %
Return of Premiums	--	3,000	--	318	--	--
PIPS - Accelerated Profit Commission		546,925	--	--	--	--
Total Operating Revenue	154,729,201	165,555,533	160,217,008	177,306,794	(17,089,468)	110.67
Operating Expenditures:						
Classified Salaries	338,031	357,350	412,449	384,482	27,966	93.22
Statutory Benefits	51,738	36,941	77,995	47,360	30,635	60.72
Health & Welfare	56,750	47,125	56,750	48,750	8,000	85.90
Employer Tax Expense	5,510	5,347	6,439	5,917	522	91.88
Net Pension Expense	416,154	151,505	229,772	104,548	125,224	45.50
Telephone & Internet	7,450	6,523	10,450	5,563	4,888	53.23
Supplies Office	5,000	397	8,000	8,347	(347)	104.34
Supplies - Other	8,500	3,803	6,000	5,003	997	83.38
Eligibility Processing	235,620	219,791	250,000	226,419	23,581	90.57
Brokerage Fees-Dental-ACSIG	293,760	303,141	325,000	312,447	12,553	96.14
Brokerage Fees-Dental-MD	520,000	694,592	725,000	712,220	12,780	98.24
Travel and Conferences	22,925	5,043	22,925	9,376	13,549	40.90
Mileage	12,000	6,500	11,850	6,488	5,362	54.75
Dues & Memberships	11,400	685	8,550	7,680	870	89.82
Postage & Meter	3,910	2,458	7,330	2,059	5,271	28.09
Insurance Expense-PIPS&NCR	23,900,848	23,847,452	24,334,504	24,232,011	102,493	99.58
Insurance Expense-PY Adj	500,000	86,069	500,000	657,717	(157,717)	131.54
Utility - Operating-Rent	48,476	49,440	57,820	37,046	20,774	64.07
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	20,000	14,020	20,500	14,300	6,200	69.76
Contract Services -Claim Audit	--	15,750	--	--	--	--
Contract Services	5,000	--	--	--	--	--
Audit Fees	14,475	14,575	16,500	14,850	1,650	90.00
Other Services/Operating Expenses	11,400	5,764	12,300	5,376	6,924	43.71
Capital Equipment/Depreciation	9,500	--	9,500	--	9,500	--
Repairs & Maintenance	5,000	595	5,000	--	5,000	--
Legal	6,500	--	6,750	--	6,750	--
Accounting Services	15,500	16,000	16,480	16,480	--	100.00
County Courier	4,400	4,163	1,520	1,513	6	99.52
Shredding	1,600	227	900	1,242	(342)	137.95
Copier & Scanner	17,900	7,558	17,900	9,759	8,141	54.52
Claims Administration Services	143,219	118,870	111,400	104,469	6,931	93.78
Self-Insurance Fee	553,082	281,372	300,000	558,425	(258,425)	186.14
Claims Paid-WC	1,200,000	537,775	1,000,000	400,761	599,239	40.08
Claims Paid-PL	100,000	25,205	100,000	151,492	(51,492)	151.49
Physical Abilities Testing	20,000	9,660	20,000	6,083	13,917	30.42
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder Fees	35,000	3,749	35,000	2,307	32,693	6.59
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	250,000	97,500	250,000	74,708	175,292	29.88
EAP Program	200,000	162,038	200,000	165,508	34,492	82.75
Safety Inspections	18,819	12,819	19,000	--	19,000	--
Bank Charge & WC Penalty Reimb	6,000	--	6,000	2,243	3,757	37.38
Cobra Premiums	250,000	218,392	300,000	186,045	113,955	62.02
Dental Insurance Premiums	123,100,000	131,487,423	127,590,000	138,206,038	(10,616,038)	108.32
Vision Insurance Premiums	4,520,000	6,304,171	5,521,000	7,551,360	(2,030,360)	136.78
Claim Development Expense	(1,000,000)	(2,989,709)	(700,000)	(1,158,832)	458,832	165.55
Adjustment to Prefund Deposit	--	651,600	--	182,870	(182,870)	--
Total Operating Expenditures	155,955,466	162,823,680	161,920,584	173,310,428	(11,389,846)	107.03 %
Net Increase/(Decrease) from Operations	(1,226,265)	2,731,853	(1,703,576)	3,996,366	(5,699,622)	(234.59) %
Non Operating Income/(Expense)						
Interest Income	650,500	526,680	199,000	885,442	(686,440)	444.95
Net Increase/(Decrease) in Fair Value	--	(2,305,443)	--	(225,155)	225,155	--
Realized Gain/(Loss) on Investments	--	940,339	--	(84,292)	84,292	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	650,500	(838,424)	199,000	575,995	(376,993)	289.44 %
Net Increase/(Decrease) in Net Position	\$ (575,765)	\$ 1,893,429	(1,504,576)	\$ 4,572,361	\$ (6,076,615)	(303.90) %
Beginning Balance Prior Year End	\$ 50,578,718	\$ 50,578,718	52,472,146	\$ 52,472,146	\$ --	100.00 %
Ending Balance, as of 06/30/2023	\$ 50,002,953	\$ 52,472,146	\$ 50,967,570	\$ 57,044,507	\$ (6,076,615)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2022 and 06/30/2023

	Audited As of 06/30/2022	Activity 07/01/2022 - 06/30/2023	As of 06/30/2023
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 17,427,001	(4,497,072)	\$ 12,929,929
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,768	300	19,068
Union Bank Claims - #0129	302,977	406,164	709,141
Union Bank Claims Trust Account - #0600	389,729	(161,405)	228,324
Local Agency Investment Funds (L.A.I.F.)	3,403,187	59,023	3,462,210
Money Market - Morgan Stanley	0	50,963	50,963
Cash and Cash Equivalents	<u>\$ 21,541,662</u>	<u>(4,142,027)</u>	<u>\$ 17,399,635</u>
Investments Morgan Stanley - current	1,214,684	(1,214,684)	--
Accounts Receivable	597,009	(425,972)	171,037
Prepaid Expense	64,339	(64,339)	--
Interfund Receivable/(payable)	<u>(726,705)</u>	<u>2,790,361</u>	<u>2,063,656</u>
Subtotal Current Assets	<u>22,690,989</u>	<u>(3,056,661)</u>	<u>19,634,328</u>
Noncurrent Assets			
Investments Morgan Stanley	18,804,819	1,230,664	20,035,483
Capital - Equipment, net of depreciation	--	--	--
	<u>18,804,819</u>	<u>1,230,664</u>	<u>20,035,483</u>
Total Assets	<u>\$ 41,495,808</u>	<u>\$ (1,825,997)</u>	<u>\$ 39,669,811</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>126,947</u>	<u>11,044</u>	<u>137,991</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,183	\$ (2,082)	\$ 1,101
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	425,235	77,190	502,425
Current Portion of claims and claim adjustment	629,125	(13,045)	616,080
Subtotal Current Liabilities	<u>1,057,543</u>	<u>62,063</u>	<u>1,119,606</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	4,454,933	(939,251)	3,515,682
Unallocated Loss Adjustment Expense (ULAE)	482,258	(158,157)	324,101
Subtotal Noncurrent Claim Liabilities	<u>4,937,191</u>	<u>(1,097,408)</u>	<u>3,839,783</u>
Net Pension Liability (NPL)	62,701	139,934	202,635
Total Liabilities	<u>\$ 6,057,435</u>	<u>\$ (895,411)</u>	<u>\$ 5,162,024</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>176,251</u>	<u>(125,955)</u>	<u>50,296</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	35,389,069	(793,587)	34,595,482
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 35,389,069</u>	<u>\$ (793,587)</u>	<u>\$ 34,595,482</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 41,495,808</u>	<u>\$ (1,825,997)</u>	<u>\$ 39,669,811</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 06/30/2023 and For The Fiscal Year Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 06/30/2023	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 23,053,472	\$ 23,053,472	\$ 22,060,952	\$ 22,060,954	\$ (2)	100.00 %
Return of Premiums	--	3,000	--	318	--	--
PIPS - Accelerated Profit Commissi	--	546,925	--	--	--	--
Total Operating Revenue	23,053,472	23,603,397	22,060,952	22,061,272	(2)	100.00
Operating Expenditures:						
Classified Salaries	76,787	82,294	88,740	87,930	810	99.09
Statutory Benefits	15,750	8,506	19,196	10,598	8,598	55.21
Health & Welfare	15,800	7,313	15,800	7,800	8,000	49.37
Employer Tax Expense	1,121	1,144	1,362	1,278	84	93.81
Net Pension Expense	87,405	45,451	44,065	27,410	16,655	62.20
Telephone & Internet	745	978	1,045	834	211	79.81
Supplies Office	500	60	800	1,252	(452)	156.50
Supplies - Other	850	571	600	750	(150)	125.00
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,350	756	2,350	1,406	944	59.83
Mileage	1,200	975	1,200	973	227	81.10
Dues & Memberships	1,200	103	900	1,152	(252)	128.00
Postage & Meter	340	123	340	103	237	30.29
Insurance Expense-PIPS	21,929,305	21,859,934	22,066,667	22,134,268	(67,601)	100.31
Insurance Expense-PY Adj	500,000	86,069	500,000	657,717	(157,717)	131.54
Utility - Operating-Rent	5,848	4,945	5,782	3,705	2,077	64.08
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	15,000	8,970	10,000	9,300	700	93.00
Contract Services -Claim Audit	--	15,750	--	--	--	--
Contract Services	5,000	--	--	--	--	--
Audit Fees	1,448	2,186	1,650	2,228	(578)	135.03
Other Services/Operating Expense:	400	865	1,300	806	494	62.00
Capital Equipment/Depreciation	500	--	500	--	500	--
Repairs & Maintenance	500	--	500	--	500	--
Legal	500	--	500	--	500	--
Accounting Services	1,550	2,400	2,472	2,472	--	100.00
County Courier	620	624	152	227	(75)	149.34
Shredding	250	34	180	186	(6)	103.33
Copier & Scanner	800	378	800	488	312	61.00
Claims Admin/Consult Services	106,400	106,400	92,400	92,400	--	100.00
Self-Insurance Fee	553,082	281,372	300,000	558,425	(258,425)	186.14
Claims Paid-WC	1,200,000	537,775	1,000,000	400,761	599,239	40.08
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	20,000	9,660	20,000	6,083	13,917	30.42
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder fees	35,000	3,749	35,000	2,307	32,693	6.59
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	250,000	97,500	250,000	74,708	175,292	29.88
EAP Program	200,000	162,038	200,000	165,508	34,492	82.75
Safety Inspections	--	--	--	--	--	--
Misc Fees & WC Penalty Reimb	1,000	--	1,000	--	1,000	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(1,000,000)	(3,054,012)	(1,000,000)	(1,033,262)	33,262	103.33
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	24,041,250	20,274,911	23,675,301	23,219,813	455,488	98.08 %
Net Increase/(Decrease)						
from Operations	(987,778)	3,328,486	(1,614,349)	(1,158,541)	(455,490)	71.77 %
Non Operating Income/(Expense)						
Interest Income	500,000	402,626	150,000	597,952	(447,952)	398.63
Net Increase/(Decrease) in Fair Value	--	(1,413,042)	--	(169,531)	169,531	--
Realized Gain/(Loss) on Investments	--	708,031	--	(63,467)	63,467	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	500,000	(302,385)	150,000	364,954	(214,954)	243.30 %
Net Increase/(Decrease)						
in Net Position	(487,778)	3,026,101	(1,464,349)	(793,587)	(670,444)	54.19 %
Beginning Balance Prior						
Year End	32,362,967	32,362,967	35,389,069	35,389,069	--	100.00 %
Ending Balance, as of						
06/30/2023	\$ 31,875,189	\$ 35,389,069	\$ 33,924,720	\$ 34,595,482	\$ (670,444)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2022 and 06/30/2023

	Audited As of 06/30/2022	Activity 07/01/2022 - 06/30/2023	As of 06/30/2023
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 1,960,686	260,561	\$ 2,221,247
Union Bank - Eligibility #9938	6,170,248	881,099	7,051,347
Union Bank - Expense #2064	287,693	(116,635)	171,058
Union Bank - Cobra Trust #0273	36,504	6,676	43,180
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 8,455,131</u>	<u>1,031,701</u>	<u>\$ 9,486,832</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	9,358,454	532,078	9,890,532
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>2,518,191</u>	<u>321,914</u>	<u>2,840,105</u>
Subtotal Current Assets	<u>20,331,776</u>	<u>1,885,693</u>	<u>22,217,469</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,504,952	18,408	5,523,360
Capital - Equipment, net of depreciation	--	--	--
	<u>5,504,952</u>	<u>18,408</u>	<u>5,523,360</u>
Total Assets	<u>\$ 25,836,728</u>	<u>\$ 1,904,101</u>	<u>\$ 27,740,829</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>274,326</u>	<u>48,652</u>	<u>322,978</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 5,698,274	\$ (2,808,170)	\$ 2,890,104
Prefunding deposits	4,433,115	100,000	4,533,115
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	<u>2,146,000</u>	<u>(388,000)</u>	<u>1,758,000</u>
Subtotal Current Liabilities	<u>12,277,389</u>	<u>(3,096,170)</u>	<u>9,181,219</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	<u>230,809</u>	<u>243,472</u>	<u>474,281</u>
Total Liabilities	<u>\$ 12,508,198</u>	<u>\$ (2,852,698)</u>	<u>\$ 9,655,500</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>294,871</u>	<u>(177,150)</u>	<u>117,721</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	13,307,985	4,982,601	18,290,586
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 13,307,985</u>	<u>\$ 4,982,601</u>	<u>\$ 18,290,586</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 25,836,728</u>	<u>\$ 1,904,101</u>	<u>\$ 27,740,829</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2023 and For The Fiscal Year Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity	Variance	Percentage of Budget
				07/01/2022 - 06/30/2023		
Operating Revenue:						
Premiums Paid by Members	\$ 125,000,000	\$ 133,236,138	\$ 130,000,000	\$ 144,699,773	\$ (14,699,773)	111.31 %
Return of Premiums/Rebate	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	125,000,000	133,236,138	130,000,000	144,699,773	(14,699,773)	111.31
Operating Expenditures:						
Classified Salaries	207,687	217,812	261,270	235,269	26,001	90.05
Statutory Benefits	28,489	22,427	48,547	29,178	19,369	60.10
Health & Welfare	35,100	34,288	35,100	35,100	--	100.00
Employer Tax Expense	3,590	3,396	4,113	3,738	375	90.88
Net Pension Expense	267,787	75,752	154,702	58,462	96,240	37.79
Telephone & Internet	5,588	4,566	7,838	3,894	3,944	49.68
Supplies Office	3,750	278	6,000	5,843	157	97.38
Supplies - Other	6,375	2,662	4,500	3,502	998	77.82
Eligibility Processing	235,620	219,791	250,000	226,419	23,581	90.57
Brokerage Fees-Dental-ACSIG	293,760	303,141	325,000	312,447	12,553	96.14
Brokerage Fees-Dental-MD	520,000	694,592	725,000	712,220	12,780	98.24
Travel and Conferences	17,625	3,530	17,625	6,563	11,062	37.24
Mileage	9,000	4,550	9,000	4,541	4,459	50.46
Dues & Memberships	9,000	480	6,750	5,376	1,374	79.64
Postage & Meter	3,060	2,212	6,300	1,853	4,447	29.42
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	33,857	37,080	43,365	27,784	15,581	64.07
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	4,000	4,000	--	100.00
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	--	--	--	--	--	--
Audit Fees	10,856	10,203	12,375	10,395	1,980	84.00
Other Services/Operating Expense	10,000	4,035	10,000	3,763	6,237	37.63
Capital Equipment/Depreciation	7,500	--	7,500	--	7,500	--
Repairs & Maintenance	3,750	--	3,750	--	3,750	--
Legal	5,000	--	5,000	--	5,000	--
Accounting Services	11,625	11,200	11,536	11,536	--	100.00
County Courier	3,150	2,914	1,140	1,059	81	92.89
Shredding	1,125	159	600	869	(269)	144.83
Copier & Scanner	16,200	6,802	16,200	8,783	7,417	54.22
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	5,000	--	5,000	2,243	2,757	44.86
Cobra Premiums	250,000	218,392	300,000	186,045	113,955	62.02
Dental Insurance Premiums	123,100,000	131,487,423	127,590,000	138,206,038	(10,616,038)	108.32
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	--	300,000	(388,000)	688,000	--
Adjustment to Prefund Deposit	--	465,500	--	100,000	(100,000)	--
Total Operating Expenditures	125,104,494	133,833,185	130,172,211	139,818,921	(9,646,710)	107.41 %
Net Increase/(Decrease) from Operations	(104,494)	(597,047)	(172,211)	4,880,852	(5,053,063)	(2,834.23) %
Non Operating Income/(Expense)						
Interest Income	100,000	84,271	10,000	165,818	(155,818)	1,658.18
Net Increase/(Decrease) in Fair Value	--	(747,910)	--	(46,618)	46,618	--
Realized Gain/(Loss) on Investments	--	194,694	--	(17,452)	17,452	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	100,000	(468,945)	10,000	101,748	(91,748)	1,017.48 %
Net Increase/(Decrease) in Net Position	(4,494)	(1,065,992)	(162,211)	4,982,600	(5,144,811)	(3,071.68) %
Beginning Balance Prior Year End	14,373,978	14,373,978	13,307,986	13,307,986	--	100.00 %
Ending Balance, as of 06/30/2023	\$ 14,369,484	\$ 13,307,985	\$ 13,145,775	\$ 18,290,586	\$ (5,144,811)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2022 and 06/30/2023

	Audited As of 06/30/2022	Activity 07/01/2022 - 06/30/2023	As of 06/30/2023
Assets:			
Current Assets			
Cash with County #44902	\$ 3,124,646	558,138	\$ 3,682,784
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	<u>3,124,646</u>	<u>558,138</u>	<u>3,682,784</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	406,066	240,353	646,419
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>14,611</u>	<u>(65,278)</u>	<u>(50,667)</u>
Subtotal Current Assets	<u>3,545,323</u>	<u>733,213</u>	<u>4,278,536</u>
Noncurrent Assets			
Investments - Morgan Stanley	1,063,519	3,555	1,067,074
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>1,063,519</u>	<u>3,555</u>	<u>1,067,074</u>
Total Assets	<u>\$ 4,608,842</u>	<u>\$ 736,768</u>	<u>\$ 5,345,610</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>46,252</u>	<u>5,579</u>	<u>51,831</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 501,518	\$ 311,015	\$ 812,533
Prefunding deposits	495,085	82,870	577,955
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	391,000	154,000	545,000
Subtotal Current Liabilities	<u>1,387,603</u>	<u>547,885</u>	<u>1,935,488</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	<u>--</u>	<u>--</u>	<u>--</u>
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	28,825	47,288	76,113
Total Liabilities	<u>\$ 1,416,428</u>	<u>\$ 595,173</u>	<u>\$ 2,011,601</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>58,820</u>	<u>(39,928)</u>	<u>18,892</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,179,846	187,102	3,366,948
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 3,179,846</u>	<u>\$ 187,102</u>	<u>\$ 3,366,948</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 4,608,842</u>	<u>\$ 736,768</u>	<u>\$ 5,345,610</u>

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2023 and For The Fiscal Year Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 06/30/2023	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 4,600,000	\$ 6,640,269	\$ 5,600,000	\$ 7,989,687	\$ (2,389,687)	142.67 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,600,000	6,640,269	5,600,000	7,989,687	(2,389,687)	142.67
Operating Expenditures:						
Classified Salaries	30,326	32,198	36,139	34,636	1,503	95.84
Statutory Benefits	4,246	3,512	6,306	4,573	1,733	72.52
Health & Welfare	3,900	3,738	3,900	3,900	--	100.00
Employer Tax Expense	477	469	564	522	42	92.55
Net Pension Expense	34,520	15,150	17,945	9,939	8,006	55.39
Telephone & Internet	745	652	1,045	556	489	53.21
Supplies Office	500	40	800	835	(35)	104.38
Supplies - Other	850	380	600	500	100	83.33
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,350	504	2,350	938	1,412	39.91
Mileage	1,200	650	1,200	649	551	54.08
Dues & Memberships	1,200	69	900	768	132	85.33
Postage & Meter	340	123	340	103	237	30.29
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	5,848	4,945	5,782	3,705	2,077	64.08
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	1,500	1,000	500	66.67
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,448	1,458	1,650	1,485	165	90.00
Other Services/Operating Expense:	1,000	576	1,000	538	462	53.80
Capital Equipment/Depreciation	1,000	--	1,000	--	1,000	--
Repairs & Maintenance	500	--	500	--	500	--
Legal	1,000	--	1,000	--	1,000	--
Accounting Services	1,550	1,600	1,648	1,648	--	100.00
County Courier	420	416	152	151	1	99.34
Shredding	150	23	80	124	(44)	155.00
Copier & Scanner	800	378	800	488	312	61.00
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	4,520,000	6,304,171	5,521,000	7,551,360	(2,030,360)	136.78
Claim Development Expense	--	--	--	154,000	(154,000)	--
Adjusttment to Prefund Deposit	--	186,100	--	82,870	(82,870)	--
Total Operating Expenditures	4,614,369	6,557,152	5,608,201	7,855,288	(2,247,087)	140.07 %
Net Increase/(Decrease)						
from Operations	(14,369)	83,117	(8,201)	134,399	(142,600)	(1,638.81) %
Non Operating Income/(Expense)						
Interest Income	50,000	32,241	30,000	65,081	(35,081)	216.94
Net Increase/(Decrease) in Fair Value	--	(144,491)	--	(9,006)	9,006	--
Realized Gain/(Loss) on Investments	--	37,614	--	(3,373)	3,373	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	50,000	(74,636)	30,000	52,702	(22,702)	175.67 %
Net Increase/(Decrease)						
in Net Position	35,631	8,481	21,799	187,101	(165,302)	858.30 %
Beginning Balance Prior						
Year End	3,171,366	3,171,366	3,179,847	3,179,847	--	100.00 %
Ending Balance, as of						
06/30/2023	\$ 3,206,997	\$ 3,179,846	\$ 3,201,646	\$ 3,366,948	\$ (165,302)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2022 and 06/30/2023

	Audited As of 06/30/2022	Activity 07/01/2022 - 06/30/2023	As of 06/30/2023
Assets:			
Current Assets			
Cash with County - #44903	\$ 2,155,322	3,462,285	\$ 5,617,607
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	90,712	25,657	116,369
Union Bank - Claims Trust #1186	23,558	(2,012)	21,546
Cash and Cash Equivalents	<u>\$ 2,269,592</u>	<u>3,485,930</u>	<u>\$ 5,755,522</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	205,749	(197,922)	7,827
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(1,622,857)</u>	<u>(2,985,118)</u>	<u>(4,607,975)</u>
Subtotal Current Assets	<u>852,484</u>	<u>302,890</u>	<u>1,155,374</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 852,484</u>	<u>\$ 302,890</u>	<u>\$ 1,155,374</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>40,347</u>	<u>2,732</u>	<u>43,079</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 5,439	\$ (2,362)	\$ 3,077
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	72,581	59,638	132,219
Subtotal Current Liabilities	<u>78,020</u>	<u>57,276</u>	<u>135,296</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	59,387	48,792	108,179
Unallocated Loss Adjustment Expense (ULAE)	79,194	--	79,194
Subtotal Noncurrent Claim Liabilities	<u>138,581</u>	<u>48,792</u>	<u>187,373</u>
Net Pension Liability (NPL)	<u>16,937</u>	<u>46,323</u>	<u>63,260</u>
Total Liabilities	<u>\$ 233,538</u>	<u>\$ 152,391</u>	<u>\$ 385,929</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>58,716</u>	<u>(43,014)</u>	<u>15,702</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	600,577	196,245	796,822
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 600,577</u>	<u>\$ 196,245</u>	<u>\$ 796,822</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 852,484</u>	<u>\$ 302,890</u>	<u>\$ 1,155,374</u>

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 06/30/2023 and For The Fiscal Year Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 06/30/2023	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 2,075,729	\$ 2,075,729	\$ 2,556,056	\$ 2,556,062	\$ (6)	100.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	2,075,729	2,075,729	2,556,056	2,556,062	(6)	100.00
Operating Expenditures:						
Classified Salaries	23,230	25,046	26,300	26,647	(347)	101.32
Statutory Benefits	3,252	2,496	3,945	3,011	934	76.32
Health & Welfare	1,950	1,786	1,950	1,950	--	100.00
Employer Tax Expense	322	338	399	379	20	94.89
Net Pension Expense	26,443	15,152	13,060	8,737	4,323	66.90
Telephone & Internet	373	327	523	279	244	53.29
Supplies Office	250	19	400	417	(17)	104.33
Supplies - Other	425	190	300	251	49	83.51
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	600	253	600	469	131	78.16
Mileage	600	325	450	325	125	72.14
Dues & Memberships	--	33	--	384	(384)	--
Postage & Meter	170	--	350	--	350	--
Insurance Expense-NCR	1,971,543	1,987,518	2,267,837	2,097,743	170,094	92.50
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,924	2,470	2,891	1,852	1,039	64.06
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	5,000	5,050	5,000	--	5,000	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	724	728	825	742	83	89.94
Other Services/Operating Expenses	--	288	--	269	(269)	--
Capital Equipment/Depreciation	500	--	500	--	500	--
Repairs & Maintenance	250	--	250	--	250	--
Legal	--	--	250	--	250	--
Accounting Services	775	800	824	824	--	100.00
County Courier	210	209	75	76	(1)	101.09
Shredding	75	11	40	63	(23)	156.44
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	36,819	12,470	19,000	12,069	6,931	63.52
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	25,205	100,000	151,492	(51,492)	151.49
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	18,819	12,819	19,000	--	19,000	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	64,303	--	108,430	(108,430)	--
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	2,195,353	2,157,838	2,464,869	2,416,406	48,463	98.03 %
Net Increase/(Decrease)						
from Operations	(119,624)	(82,109)	91,187	139,656	(48,469)	153.15 %
Non Operating Income/(Expense)						
Interest Income	500	7,543	9,000	56,589	(47,589)	628.77
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	500	7,543	9,000	56,589	(47,589)	628.77 %
Net Increase/(Decrease)						
in Net Position	(119,124)	(74,566)	100,187	196,245	(96,058)	195.88 %
Beginning Balance Prior						
Year End	675,143	675,143	600,577	600,577	--	100.00 %
Ending Balance, as of						
06/30/2023	\$ 556,019	\$ 600,577	\$ 700,764	\$ 796,822	\$ (96,058)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2022 and 06/30/2023

	Audited As of 06/30/2022	Activity 07/01/2022 - 06/30/2023	As of 06/30/2023
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ 105,569	41,773	\$ 147,342
Union Bank Checking Account #1521	100,457	15,498	115,955
Cash and Cash Equivalents	<u>\$ 206,026</u>	<u>57,271</u>	<u>\$ 263,297</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	--	8,465	8,465
Interfund Receivable/(payable)	<u>(183,240)</u>	<u>(61,879)</u>	<u>(245,119)</u>
Subtotal Current Assets	<u>22,786</u>	<u>3,857</u>	<u>26,643</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 22,786</u>	<u>\$ 3,857</u>	<u>\$ 26,643</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 28,117	\$ 3,857	\$ 31,974
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>28,117</u>	<u>3,857</u>	<u>31,974</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities	<u>\$ 28,117</u>	<u>\$ 3,857</u>	<u>\$ 31,974</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ (5,331)</u>	<u>\$ --</u>	<u>\$ (5,331)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 22,786</u>	<u>\$ 3,857</u>	<u>\$ 26,643</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2023 and For The Fiscal Year Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 06/30/2023	Variance	Percentage of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
	--	--	--	--	--	--
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expense	--	--	--	--	--	--
Capital Equipment/Depreciation	--	--	--	--	--	--
Repairs & Maintenance	--	595	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	595	--	--	--	-- %
Net Increase/(Decrease)						
from Operations	--	(595)	--	--	--	-- %
Non Operating Income/(Expense)						--
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease)						
in Net Position	--	(595)	--	--	--	-- %
Beginning Balance Prior						
Year End	(4,736)	(4,736)	(5,331)	(5,331)	--	100.00 %
Ending Balance, as of						
06/30/2023	\$ (4,736)	\$ (5,331)	\$ (5,331)	\$ (5,331)	\$ --	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2023

	Self-Insured Program Years												Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,870,331	\$ 2,719,085	\$ 2,895,548	\$ 4,021,407	\$ 2,948,835	\$ 5,562,595	\$ 5,166,999	\$ 4,282,745	\$ 3,731,617	\$ 4,804,243	\$ 41,748,211
Reserves	--	--	--	10,595	--	--	--	3,302	--	--	24,646	129,715	168,258
Incurred Claims	916,273	1,828,533	2,870,331	2,729,680	2,895,548	4,021,407	2,948,835	5,565,897	5,166,999	4,282,745	3,756,263	4,933,958	41,916,469
Incurred But Not Reported (IBNR)	--	--	(331)	10,320	14,452	3,593	3,165	14,103	22,001	24,255	43,737	66,042	201,337
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,870,000	2,740,000	2,910,000	4,025,000	2,952,000	5,580,000	5,189,000	4,307,000	3,800,000	5,000,000	42,117,806
Anticipated Investment Income (Discount) (2)	--	--	331	(878)	(723)	(219)	(215)	(1,584)	(2,332)	(2,911)	(8,411)	(27,797)	(44,739)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,870,331	2,739,122	2,909,277	4,024,781	2,951,785	5,578,416	5,186,668	4,304,089	3,791,589	4,972,203	42,073,067
Paid Claims	(916,273)	(1,828,533)	(2,870,331)	(2,719,085)	(2,895,548)	(4,021,407)	(2,948,835)	(5,562,595)	(5,166,999)	(4,282,745)	(3,731,617)	(4,804,243)	(41,748,211)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ --	\$ 20,037	\$ 13,729	\$ 3,374	\$ 2,950	\$ 15,821	\$ 19,669	\$ 21,344	\$ 59,972	\$ 167,960	\$ 324,856

(1) Per Bay Actuarial Consultants actuarial study dated January 2023.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023 3.5%.

Historical Discounted Estimated Ultimate Incurred:

As of 06/30/2013	10	954,963	1,828,378	2,917,252	3,003,200	2,674,593	4,009,091	2,922,237	5,789,363	5,200,522	4,331,119	3,639,169	5,209,906	42,479,803
As of 06/30/2014	9	959,089	1,828,378	2,943,554	2,948,967	2,906,382	4,010,866	2,993,154	5,793,307	5,156,348	4,321,092	3,728,346	5,145,562	42,735,045
As of 06/30/2015	8	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	7	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	6	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	5	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	4	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	3	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
As of 06/30/2021	2	916,273	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	42,526,186
As of 06/30/2022	1	916,273	1,828,533	2,869,705	2,975,766	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,617	4,975,724	42,333,806
As of 06/30/2023	#	916,273	1,828,533	2,870,331	2,739,122	2,909,277	4,024,781	2,951,785	5,578,416	5,186,668	4,304,089	3,791,589	4,972,203	42,073,067
Increase/Decrease	--	--	626	(236,644)	268	(81)	277	(48,238)	(3,036)	(3,362)	32,972	(3,521)	(260,739)	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2023

	Totals From Page 7	Self-Insured Program Years							Totals To Page 7B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	\$ 41,748,211	\$ 5,412,888	\$ 7,271,058	\$ 6,832,045	\$ 9,434,942	\$ 7,662,565	\$ 10,956,391	\$ 11,925,767	\$ 101,243,867
Reserves	168,258	85,461	47,176	87,466	537,869	160,168	179,380	199,108	1,464,886
Incurred Claims	41,916,469	5,498,349	7,318,234	6,919,511	9,972,811	7,822,733	11,135,771	12,124,875	102,708,753
Incurred But Not Reported (IBNR)	201,337	91,651	51,766	140,489	287,189	147,267	214,229	235,125	1,369,053
Non- Discounted Estimated Ultimate Incurred (1)	42,117,806	5,590,000	7,370,000	7,060,000	10,260,000	7,970,000	11,350,000	12,360,000	104,077,806
Anticipated Investment Income (Discount) (2)	(44,739)	(28,338)	(18,007)	(46,275)	(166,662)	(63,946)	(78,328)	(84,675)	(530,970)
Discounted Estimated Ultimate (1-2)	42,073,067	5,561,662	7,351,993	7,013,725	10,093,338	7,906,054	11,271,672	12,275,325	103,546,836
Paid Claims	(41,748,211)	(5,412,888)	(7,271,058)	(6,832,045)	(9,434,942)	(7,662,565)	(10,956,391)	(11,925,767)	(101,243,867)
Remaining Estimated Unpaid Claim Liabilities	\$ 324,856	\$ 148,774	\$ 80,935	\$ 181,680	\$ 658,396	\$ 243,489	\$ 315,281	\$ 349,558	\$ 2,302,969

(1) Per Bay Actuarial Consultants actuarial study dated January 2023.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023 3.5%.

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2013	10	42,479,803	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,865
As of 06/30/2014	9	42,735,045	5,738,160	7,577,599	7,714,653	11,132,297	8,733,944	11,771,811	13,128,192	108,531,701
As of 06/30/2015	8	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	7	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	6	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	5	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	4	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	3	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
As of 06/30/2021	2	42,526,186	5,588,222	7,517,698	7,234,673	10,272,484	7,884,610	11,507,738	12,494,816	105,026,427
As of 06/30/2022	1	42,333,806	5,564,872	7,341,123	7,019,957	10,163,012	7,936,810	11,185,494	12,371,630	103,916,704
As of 06/30/2023	--	42,073,067	5,561,662	7,351,993	7,013,725	10,093,338	7,906,054	11,271,672	12,275,325	103,546,836
Increase/Decrease		(260,739)	(3,210)	10,870	(6,232)	(69,674)	(30,756)	86,178	(96,305)	(369,868)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2023

		Self-Insured Program Years								As of 06/30/2023 Totals	Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2022 Totals		07/01/2022 - 06/30/2023	
Totals From Page 7A												
Paid Claims	\$ 101,243,867	\$ 10,357,186	\$ 6,081,300	\$ 5,755,532	\$ 8,809,492	\$ 8,726,253	\$ 8,754,480	\$ 9,029,139	\$ 158,757,249	\$ 158,822,271	\$ (65,022)	
Reserves	1,464,886	6,104	89,061	127,966	324,768	138,241	149,467	99,925	2,400,418	3,139,066	(738,648)	
Incurred Claims	102,708,753	10,363,290	6,170,361	5,883,498	9,134,260	8,864,494	8,903,947	9,129,064	161,157,667	161,961,337	(803,670)	
Incurred But Not Reported (IBNR)	1,369,053	6,710	119,639	396,502	255,740	195,506	196,053	270,936	2,810,139	2,501,469	308,670	
Non- Discounted Estimated Ultimate Incurred (1)	104,077,806	10,370,000	6,290,000	6,280,000	9,390,000	9,060,000	9,100,000	9,400,000	163,967,806	164,462,806	(495,000)	
Anticipated Investment Income (Discount) (2)	(530,970)	(2,729)	(45,079)	(118,005)	(134,097)	(77,096)	(82,925)	(87,894)	(1,078,795)	(556,477)	(522,318)	
Discounted Estimated Ultimate (1-2)	103,546,836	10,367,271	6,244,921	6,161,995	9,255,903	8,982,904	9,017,075	9,312,106	162,889,011	163,906,329	(1,017,318)	
Paid Claims	(101,243,867)	(10,357,186)	(6,081,300)	(5,755,532)	(8,809,492)	(8,726,253)	(8,754,480)	(9,029,139)	(158,757,249)	(158,822,271)	65,022	
Remaining Estimated Unpaid Claim Liabilities \$	2,302,969	\$ 10,085	\$ 163,621	\$ 406,463	\$ 446,411	\$ 256,651	\$ 262,595	\$ 282,967	\$ 4,131,762	\$ 5,084,058	\$ (952,296)	
(1) Per Bay Actuarial Consultants actuarial study dated January 2023.								Estimated Current Portion /Short-Term Liability (1)	(616,080)			
								Estimated Non-Current portion of Claim Liabilities	\$ 3,515,682			
(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023 3.5%.												
Historical Discounted Estimated Ultimate Incurred:												
As of 06/30/2013	10	110,188,865	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,613		
As of 06/30/2014	9	108,531,701	10,454,102	6,798,117	6,067,506	10,203,448	9,772,238	10,362,281	10,585,137	172,774,530		
As of 06/30/2015	8	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988		
As of 06/30/2016	7	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656		
As of 06/30/2017	6	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338		
As of 06/30/2018	5	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379		
As of 06/30/2019	4	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465		
As of 06/30/2020	3	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,119,058		
As of 06/30/2021	2	105,026,427	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869		
As of 06/30/2022	1	103,916,704	10,734,521	6,229,163	6,219,994	9,353,771	9,031,538	9,058,613	9,362,025	163,906,329		
As of 06/30/2023	--	103,546,836	10,367,271	6,244,921	6,161,995	9,255,903	8,982,904	9,017,075	9,312,106	162,889,011		
Increase/Decrease		(369,868)	(367,250)	15,758	(57,999)	(97,868)	(48,634)	(41,538)	(49,919)	(1,017,318)		

Claim Development Expense		
Claim Liabilities	\$	(952,296)
ULAE		(158,156)
Castlepoint		
Reinsurance		
Insolvency		77,190
		<u><u>\$ (1,033,262)</u></u>

Claim Development Expense		
Claim Liabilities	\$	(952,296)
ULAE		(158,156)
Castlepoint		
Reinsurance		
Insolvency		77,190
	\$	(1,033,262)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 06/30/2023

											As of 06/30/2023	Activity	
	10 2013/2014	9 2014/2015	8 2015/2016	7 2016/2017	6 2017/2018	5 2018/2019	4 2019/2020	3 2020/2021	2 2021/2022	1 2022/2023		As of 06/30/2022	07/01/2021 - 06/30/2023
Paid Claims	\$ 20,000	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,853	\$ 69,144	\$ 40,000	\$ 20,000	\$ 108,143	\$ 20,002	\$ 407,996	\$ 277,600	\$ 130,396
Reserves	--	(0)	0	--	(0)	(0)	--	32,798	82,809	104,999	220,605	215,409	5,196
Incurred Claims	20,000	18,078	47,777	20,000	44,853	69,144	40,000	52,798	190,952	125,000	628,601	493,009	135,592
Incurred But Not Reported (IBNR)	--	--	(0)	--	0	0	--	797	9,048	15,000	24,846	(80,765)	105,611
Non- Discounted Estimated Ultimate Incurred (1)	20,000	18,078	47,777	20,000	44,853	69,144	40,000	53,595	200,000	140,000	653,447	412,244	241,203
Anticipated Investment Income (Discount) (2)	--	--	--	--	0	--	--	(592)	(1,934)	(2,527)	(5,053)	(2,676)	(2,377)
Discounted Estimated Ultimate (1-2)	20,000	18,078	47,777	20,000	44,853	69,144	40,000	53,003	198,066	137,474	648,394	409,568	238,826
Paid Claims	(20,000)	(18,078)	(47,777)	(20,000)	(44,853)	(69,144)	(40,000)	(20,000)	(108,143)	(20,002)	(407,996)	(277,600)	(130,396)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 33,003	\$ 89,923	\$ 117,472	\$ 240,398	\$ 131,968	\$ 108,430
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(132,219)		
Estimated Non-Current portion of Claim Liabilities imated Non-Current portion of Claim Liabilities											\$ 108,179		
(1) Per Bay Actuarial Consultants actuarial study dated April 2022. (2) Discounted at 1.0% 06/30/2020, .2% at 06/30/2021, & 1.5% at 06/30/2022 & 2023. (3) Adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.													
Historical Estimated Ultimate Incurred:													
As of 06/30/2014	10	111,900	--	--	--	--	--	--	--	--	111,900		
As of 06/30/2015	9	20,863	32,843	--	--	--	--	--	--	--	53,706		
As of 06/30/2016	8	20,863	7,843	25,000	--	--	--	--	--	--	53,706		
As of 06/30/2017	7	20,000	18,078	51,345	54,069	--	--	--	--	--	143,492		
As of 06/30/2018	6	20,000	18,078	72,777	40,968	63,000	--	--	--	--	214,823		
As of 06/30/2019	5	20,000	18,078	72,777	20,000	94,492	99,010	--	--	--	324,357		
As of 06/30/2020	4	20,000	18,078	52,777	20,000	64,491	79,010	70,000	--	--	324,356		
As of 06/30/2021	3	20,000	18,078	47,777	20,000	44,853	62,301	85,130	53,843	--	351,982		
As of 06/30/2022	2	20,000	18,078	47,777	20,000	44,853	62,301	40,000	49,595	109,640	412,244		
As of 06/30/2023	1	20,000	18,078	47,777	20,000	44,853	69,144	40,000	53,595	200,000	140,000	653,447	
Increase/Decrease	--	--	--	--	--	6,843	--	4,000	90,360	140,000	241,203		

Claim Development Expense	
Claim Liabilities	\$ 108,430
and ULAE	
Increase	\$ 108,430

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

July 18, 2023
[LAIF Home](#)
[PMIA Average Monthly Yields](#)

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

RISK MANAGER
P.O. BOX 2487
DUBLIN, CA 94568

[Tran Type Definitions](#)

Account Number: 35-01-001

June 2023 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,462,210.17
Total Withdrawal:	0.00	Ending Balance:	3,462,210.17

Cary M. Allison

Executive Director
Institutional Consulting Director
U.S. Government Entity Specialist

1478 Stone Point Drive
Suite 500
Roseville CA 95661

tel +1 916 797-7742
fax +1 916 797-7750

cary.allison@morganstanley.com

<https://www.morganstanley.com/graystone>

August 15, 2023

ACSIG – Alameda County Schools Insurance Group

Dear Board:

Please find attached your 6/30/2023 portfolio summary. Based on information available to the undersigned as of the date of this report the portfolio is compliant with your investment policy statement.

Time Weighted Performance Summary (Net of fees) – June 30, 2023

Total Ending Value **\$26,836,283.35**

Rolling Periods

Quarter to Date	-0.45%
Year to Date	1.27%
Last 12 Months	0.58%
Last 3 Years	-1.25%
Last 5 Years	0.95%
Last 10 Years	0.85%
Since 7/12/10 Inception (annualized %)	0.96%

Calendar Years

2023 YTD	1.27%
2022	-4.11%
2021	-1.13%
2020	3.92%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years

2022-23 YTD	0.58%
2021-22	-4.11%
2020-21	-0.17%
2019-20	4.74%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

Please see the projected cash flows by month for the portfolio shown on page 8 of the Western Asset 6/30/2023 statement. In the next 12 months we anticipate \$4,716,000 of cash flow.

Morgan Stanley uses Intercontinental Exchange, formerly Interactive Data, for its bond pricing services. More details on the portfolio summary are attached and can also be found in the monthly statements. Please contact me with any questions.

Sincerely,

Cary M. Allison, CIMA®
Executive Director
Institutional Consulting Director
U.S. Government Entity Specialist
www.morganstanley.com
cary.allison@morganstanley.com

The information and data contained in this report are from sources considered reliable, but their accuracy and completeness is not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis. Please compare the data on this document carefully with your custodial monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

Fixed Income Report

Prepared on August 15, 2023 for:

Alameda County Schools Insurance Group

UD - ACSIG ACSIG
PO BOX 2487
DUBLIN CA 94568-0710

THE ALLISON-PAYNE GROUP

Cary Allison

Financial Advisor

Executive Director

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Mark Payne

Financial Advisor

Tel: +1 916 797-7707

Mark.C.Payne@morganstanley.com

Your Branch:

1478 STONE POINT DR SUITE 500

ROSEVILLE, CA 95661

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ACCOUNT(S) INCLUDED IN THIS REPORT BY CUSTODIAL RELATIONSHIP

ACSIG Consolidated

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Number	Account Type/ Manager Name	Date Opened/ Date Closed	Performance (%) Inception - 06/30/23
Alameda County Schools Ins Group	171-XXX349	AAA	04/27/10 05/18/21	-

EXTERNALLY HELD[‡]

Account Name	Account Number/ Custodian	Account Type	Exclusions	Last Updated	Performance (%) Inception - 06/30/23
UD - ACSIG ACSIG	171-XXX340 COMERICA BANK	REG	P	06/30/23	-1.60

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. Closed Accounts listed above are included for historical performance. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

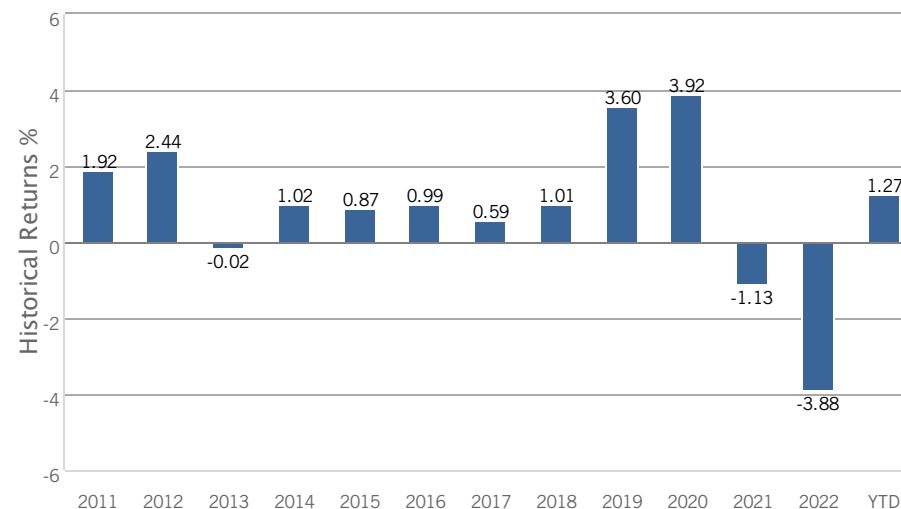
ACSIG Consolidated

As of June 30, 2023 | Reporting Currency: USD

TWR % (NET OF FEES)[‡]

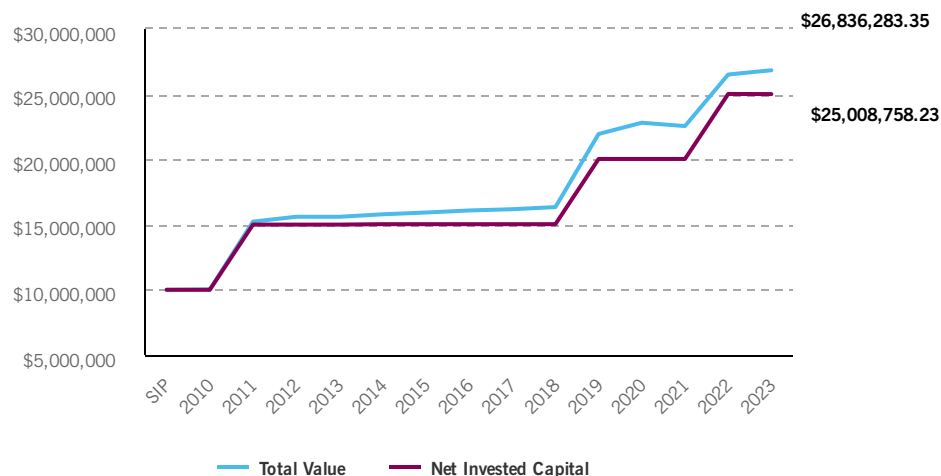
	Quarter to Date (\$) 03/31/23-06/30/23	Custom Period (\$) 06/30/22-06/30/23	Performance Inception (\$) 07/12/10-06/30/23
Beginning Total Value	26,961,814	26,700,966	9,999,850
Net Contributions/Withdrawals	-5,041	-19,963	15,008,908
Investment Earnings	-120,490	155,281	1,827,525
Ending Total Value	26,836,283	26,836,283	26,836,283
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-0.45	0.58	0.96
FTSE Treasury Bill 3 Month	1.25	3.75	0.77
Bloomberg US Government 1-3 Y	-0.58	0.17	0.79
BB US Agg Gov/Credit 1-5 Y	-0.62	0.19	1.34

DOLLAR-WEIGHTED PERIOD RETURN % (NET OF FEES)[‡]



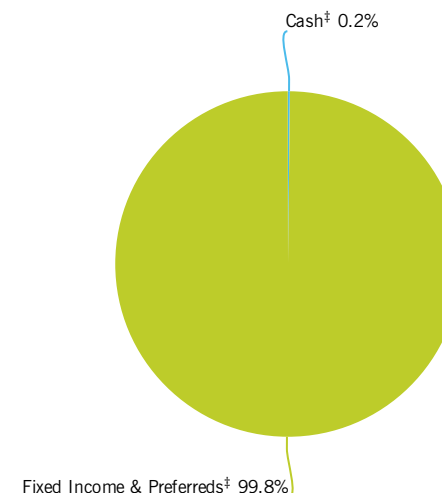
Does not include Performance Ineligible Assets.

TOTAL VALUE VS. NET INVESTED CAPITAL[‡]



Does not include Performance Ineligible Assets.

ASSET ALLOCATION

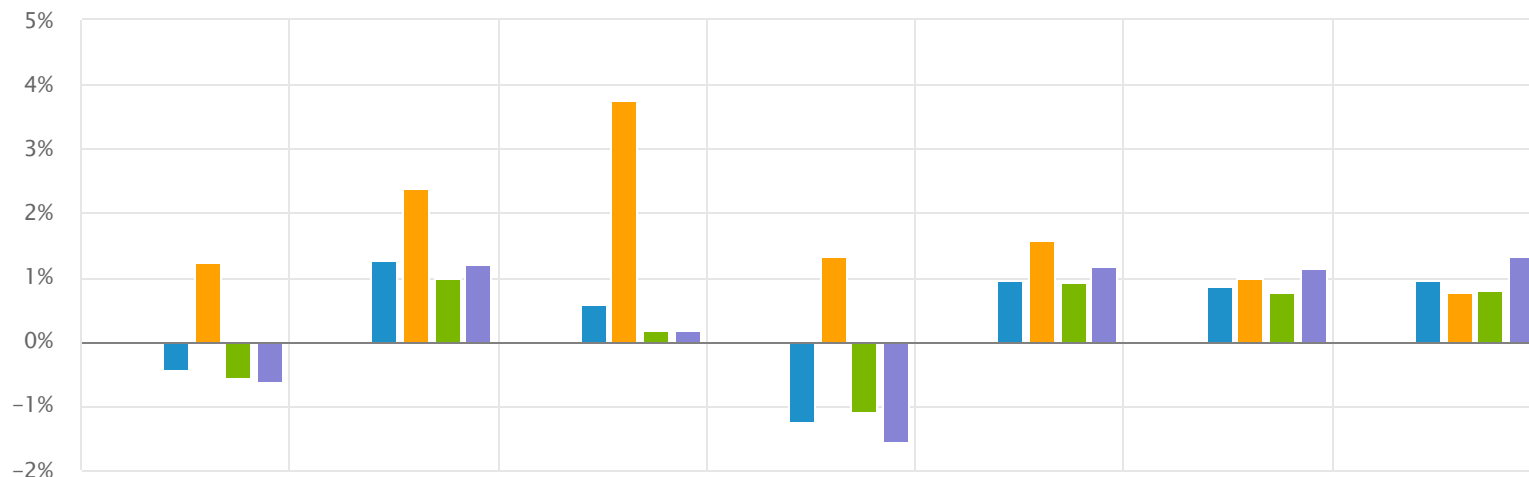


The investment returns shown on this page are dollar-weighted measurements which are affected by the timing and amount of your contributions and withdrawals. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. [‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

TIME WEIGHTED PERFORMANCE SUMMARY

ACSIG Consolidated

As of June 30, 2023 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)[‡]

	Quarter to Date 03/31/23 - 06/30/23	Year to Date 12/31/22 - 06/30/23	Last 12 Months 06/30/22 - 06/30/23	Last 3 Years 06/30/20 - 06/30/23	Last 5 Years 06/30/18 - 06/30/23	Last 10 Years 06/30/13 - 06/30/23	Performance Inception 07/12/10 - 06/30/23
Beginning Total Value (\$)	26,961,814.45	26,509,843.66	26,700,965.95	22,746,411.94	16,131,338.11	15,506,118.74	9,999,850.00
Net Contributions/Withdrawals (\$)	-5,041.49	-9,944.00	-19,963.12	4,975,869.07	9,975,882.48	10,008,758.23	15,008,908.23
Investment Earnings (\$)	-120,489.61	336,383.69	155,280.52	-885,997.66	729,062.77	1,321,406.38	1,827,525.12
Ending Total Value (\$)	26,836,283.35	26,836,283.35	26,836,283.35	26,836,283.35	26,836,283.35	26,836,283.35	26,836,283.35
Return % (Net of Fees)	-0.45	1.27	0.58	-1.25	0.95	0.85	0.96
FTSE Treasury Bill 3 Month (%)	1.25	2.39	3.75	1.33	1.57	0.98	0.77
Bloomberg US Government 1-3 Y (%)	-0.58	1.00	0.17	-1.11	0.93	0.76	0.79
BB US Agg Gov/Credit 1-5 Y (%)	-0.62	1.19	0.19	-1.57	1.16	1.14	1.34

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

TIME WEIGHTED PERFORMANCE BY PERIOD

ACSIG Consolidated

As of July 31, 2023 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS[‡]

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month	Bloomberg US Government 1-3 Y	BB US Agg Gov/Credit 1- 5 Y
2023 (YTD)	26,509,843.66	-9,944.00	-26,499,899.66	0.00	-	-	-	-
2022	22,554,842.03	4,985,809.78	-1,030,808.15	26,509,843.66	-4.11	1.50	-3.81	-5.50
2021	22,811,869.36	0.00	-257,027.33	22,554,842.03	-1.13	0.05	-0.60	-0.97
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

DISCLOSURES

Explanatory Notes and Disclosures: This document is designed to assist you and your Financial Advisor in understanding portfolio positions, composition and subsets thereof. It is designed solely for your individual use, is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. Do not take action relying on this information without confirming its accuracy and completeness. Please read carefully all accompanying notes and disclosures provided in this Document.

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This information is provided for informational purposes only and should not be used for tax preparation. The information reported on your Form(s) 1099 supersedes the information provided in this report and should be exclusively relied upon for tax preparation. Morgan Stanley, its affiliates and its employees are not in the business of providing tax or legal advice. Clients should seek advice based on their particular circumstances from an independent tax and legal advisor. Morgan Stanley Smith Barney LLC is a registered Broker/Dealer, Member SIPC, and not a bank. Where appropriate, Morgan Stanley Smith Barney LLC has entered into arrangements with banks and other third parties to assist in offering certain banking related products and services. SIPC insurance does not apply to precious metals, other commodities, or traditional alternative investments.

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AAA Accounts: The Active Assets Account is a brokerage account offered through Morgan Stanley Smith Barney LLC.

Consulting Group Advisory Accounts: Consulting Group is a business of Morgan Stanley Smith Barney LLC.

Additional information about your Floating Rate Notes: For floating rate securities, the estimated accrued interest and estimated annual income are based on the current floating coupon rate and may not reflect historic rates within the accrual period.

Important Information About Auction Rate Securities: For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated as not available by a dash "-". There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Important Pricing Information: Prices of securities not actively traded may not be available, and are indicated by a dash "-". Account values are based on the most recent security pricing available and may be prior to the date of this material.

Asset Classification: We classify assets based on general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, allocations may be under or over inclusive. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes. In addition, the Other asset class contains securities that are not included in the various asset class classifications. This can include, but is not limited to, non-traditional investments such as some Equity Unit Trusts, Index Options and Structured Investments issued outside of Morgan Stanley. Additionally, investments for which we are unable to procure market data to properly classify them will appear in the Other category.

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External Accounts: "External" generally refers to accounts, assets, and/or liabilities that you hold with other financial institutions and/or which may be custodied outside of Morgan Stanley (whose subsidiaries include Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.) ("External Accounts"). External Accounts are not under administration or management at Morgan Stanley and are not reflected in your Morgan Stanley account statements. Information related to External Accounts is provided solely as a service to you and your Financial Advisor/Private Wealth Advisor. The information

reference is based upon information provided by external sources which we believe to be reliable. However, we do not independently verify this information. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed.

Information related to Income, Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification, Risk Analysis and Gain/Loss may differ from the information provided by your custodian. External information presented herein is subject to, and does not supersede, the confirmations and account statements provided by your custodian. Values shown in an account statement from your custodian may differ from the values shown here due to, among other things, different reporting methods, delays, market conditions and interruptions. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. We are not obligated to notify you or your Financial Advisor/Private Wealth Advisor if information changes. In performance calculations, the inception date referenced will reflect the first date on which Morgan Stanley received account information from the custodian. If information on an External Account cannot be reported, it will be noted.

Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

Timing of Feeds: Account and Position data for Morgan Stanley & Co. and External Accounts is obtained from sources that we believe to be reliable. However, Morgan Stanley Wealth management does not guarantee its accuracy or timeliness as such information may be incomplete, condensed, or based on differing points of time. Please refer to the "Last Update Date" for information regarding when the data was last refreshed. You should not take any action relying upon this information without confirming its accuracy and completeness.

Performance: Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, dividends, interest and income. Depending on the opening or closing date of the account or position, the performance referenced may be for a portion of the time period identified. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up-to-date performance information. Past performance is not a guarantee of future results. Quotations of performance appearing in this report may include performance experienced in legacy accounts which have been closed and purged, and as such are not included on the Accounts Included in This Report page.

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses. Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

Indices: Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). In some circumstances, the benchmark index may not be an appropriate benchmark for use with the specific composite portfolio. For instance, an index may not take into consideration certain changes that may have occurred in the portfolio since the inception of the account(s), (e.g., changes from a brokerage to an advisory account or from one advisory program to another, asset class changes, or index changes for individual managers). The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance. Please see the Benchmark Definitions section of this material for additional information on the indices used for comparison.

SMA/WRAP Fee: Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instance, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more

information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor/Private Wealth Advisor.

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RISK ANALYSIS DISCLOSURES

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In addition, each account that is invested in a program that is eligible to purchase certain investment products, such as mutual funds, will also pay a Platform Fee (which is subject to a Platform Fee offset) as described in the applicable ADV brochure. Accounts invested in the Select UMA program may also pay a separate Sub-Manager fee, if applicable.

If your account is invested in mutual funds or exchange traded funds (collectively "funds"), you will pay the fees and expenses of any funds in which your account is invested. Fees and expenses are charged directly to the pool of assets the fund invests in and are reflected in each fund's share price. These fees and expenses are an additional cost to you and would not be included in the Fee amount in your account statements. The advisory program you choose is described in the applicable Morgan Stanley Smith Barney LLC ADV Brochure, available at www.morganstanley.com/ADV.

Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instance, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by Sub-Managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor / Private Wealth Advisor.

GENERAL DEFINITIONS

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the actual performance of a portfolio over the reporting period. Since dollar weighted returns include the impact of client contributions and withdrawals, they should not be compared to market indices or used to evaluate the performance of a manager, but can be used to evaluate progress toward investment goals.

Investment Earnings: A combination of the income received and total portfolio value increase or decrease, excluding net contributions and withdrawals, over the reporting period.

Net Contributions/Withdrawals: The net value of cash and securities contributed to or withdrawn from the account(s) during the reporting period. Net contributions and withdrawals may include advisory fees for advisory accounts.

Net of Fees: Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, trade commissions, and/or other account fees have been deducted. Any other fees or expenses associated with the account, such as third party custodian fees, may not have been deducted. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transactions for these assets are not processed or maintained by Morgan Stanley Smith Barney LLC. Common examples include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Time-Weighted Return: A return calculation that measures the investment performance of a portfolio over the reporting period. Time weighted returns do not include the impact of client contributions and withdrawals and therefore, may not reflect the actual rate of return the client received. Time weighted returns isolate investment actions and can be compared to benchmarks and used to evaluate the performance of a manager.

Total Value: "Total Value" represents the Market Value of the portfolio or Asset Class referenced and includes the accrual of interest and dividends. Total Value in the Asset Allocation view prior to January 2014 does not reflect the accrual of interest and dividends. Total Value for Morgan Stanley & Co. and External accounts also does not include accrued interest and dividends.

BENCHMARK DEFINITIONS

Bloomberg US Government 1-3 Y: The Bloomberg 1-3 Year Government Bond Index is composed of government bonds with maturities between one and three years.

FTSE Treasury Bill 3 Month: Equal dollar amounts of three-month Treasury bills are purchased at the beginning of each of three consecutive months. As each bill matures, all proceeds are rolled over or reinvested in a new three-month bill. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value. The yield curve average is the basis for calculating the return on the index. The index is rebalanced monthly by market capitalization. The 90-Day Treasury Bill is a short-term obligation issued by the United States government. T-bills are purchased at a discount to the full face value, and the investor receives the full value when they mature. The difference of discount is the interest earned. T-bills are issued in denominations of \$10,000 auction and \$1,000 increments thereafter.

BB US Agg Gov/Credit 1-5 Y: The Government/Credit Index includes securities in the Government and Credit Indices. The Government Index includes treasuries (i.e., public obligations of the U.S. Treasury that have remaining maturities of more than one year) and agencies (i.e., publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. Government). The Credit Index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. This index is the 1-5 Yr component of the U.S. Government/Credit index.



Alameda County Schools Insurance Group

Western Asset Enhanced Cash

June 30, 2023

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**On December 1, 2022, LMPPG changed its name to Franklin Templeton Private Portfolio Group, LLC (FTPPG).*

These materials are being provided for illustrative and informational purposes only. The information contained herein is obtained from multiple sources that are believed to be reliable. However, such information has not been verified, and may be different from the information included in documents and materials created by the sponsor firm in whose investment program a client participates. Some sponsor firms may require that these materials be preceded or accompanied by investment profiles or other documents or materials prepared by such sponsor firms, which will be provided upon a client's request. For additional information, documents and/or materials, please speak to your Financial Professional or contact your sponsor firm.

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Alameda County Schools Insurance Group

IMPORTANT INFORMATION:

RISKS:

All investments involve risk, including the loss of principal, and there is no guarantee that investment objectives will be met.

Fixed income securities are subject to interest rate and credit risk, which is a possibility that the issuer of a security will be unable to make interest payments and repay the principal on its debt. As interest rates rise, the price of fixed income securities falls.

Investments may also be made in mortgage-backed, asset-backed securities and taxable municipal securities. Asset-backed securities generally decrease in value as a result of interest rate increases, but may benefit less than other fixed-income securities from declining interest rates, principally because of prepayments. Mortgage-backed securities involve additional risk over more traditional fixed-income investments, including: interest rate risk, implied call and extension risks; and the possibility of premature return of principal due to mortgage prepayment, which can reduce expected yield and lead to price volatility.

Foreign securities, where permitted, are subject to the additional risks of fluctuations in foreign exchange rates, changes in political and economic conditions, foreign taxation, and differences in auditing and financial standards. These risks are magnified in the case of investments in emerging markets.

U.S. Treasuries are direct debt obligations issued and backed by the "full faith and credit" of the U.S. government. The U.S. government guarantees the principal and interest payments on U.S. Treasuries when the securities are held to maturity. Unlike U.S. Treasuries, debt securities issued by the federal agencies and instrumentalities and related investments may or may not be backed by the full faith and credit of the U.S. government. Even when the U.S. government guarantees principal and interest payments on securities, this guarantee does not apply to losses resulting from declines in the market value of these securities.

For tax-exempt securities, certain investors may be subject to the Federal Alternative Minimum Tax, and state and local taxes may apply. Capital gains, if any, are fully taxable. Depends on individual tax situation.

TAX:

Franklin Templeton, its affiliates, and its employees are not in the business of providing tax or legal advice to taxpayers. These materials and any tax-related statements are not intended or written to be used, and cannot be used or relied upon, by any such taxpayer for the purpose of avoiding tax penalties or complying with any applicable tax laws or regulations. Tax-related statements, if any, may have been written in connection with the "promotion or marketing" of the transaction(s) or matter(s) addressed by these materials, to the extent allowed by applicable law. Any such taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

BENCHMARK:

The Bloomberg 1-3 Year Government Bond Index is a broad measure of the performance of short-term government bonds. The index is not managed and not subject to management or brokerage commission. Income from coupon is subject to reinvestment. The FTSE 3-Month U.S. Treasury Bill Index is an index based upon the average monthly yield of the 90-day Treasury bills. U.S. Treasury bills are secured by the "full faith and credit" of the U.S. government and offer a fixed rate of return. The portfolio composition typically varies from that of the above-noted, unmanaged indices. Investors cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

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Characteristics

Characteristics

Alameda County Schools Insurance Group

June 30, 2023

Client Account	
Duration (yrs)	2.36
Average Maturity (yrs)	2.59
Yield to Worst (%)	4.87

Benchmark Characteristics	
Duration (yrs)	2.63
Average Maturity (yrs)	2.80
Yield to Worst (%)	4.69

Source: BondEdge, Western Asset

Swaps are not included in maturity years, effective duration years and coupon distribution. Forward Rate Agreements are excluded from all categories except sector.

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Holdings (1/3)

Alameda County Schools Insurance Group

June 30, 2023

Sector 1	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Moody's	S&P	Price	Curr Yield	YTW	YTM	Avg Life	Eff Dur (Par)	Mkt Value	% Held (MV)
CASH	53			5.11	0.09			100.00	5.11	5.11	5.11	0.08	0.08	53,000	0.20
	53	000000CM9	CASH & EQUIVALENTS	5.11	07/31/2023	Aaa	AAA	100.00	5.11	5.11	5.11	0.08	0.08	53,000	0.20
TSY	18,488			2.03	2.60			94.54	2.16	4.75	4.75	2.60	2.41	17,575,250	65.47
	607	91282CDE8	UNITED STATES TREAS NTS	5.27	10/31/2023	TSY	TSY	100.03	5.27	5.22	5.22	0.33	-0.01	612,604	2.28
	1,628	912828X70	UNITED STATES TREAS NTS	2.00	04/30/2024	TSY	TSY	97.20	2.06	5.47	5.47	0.83	0.80	1,587,862	5.91
	1,551	91282CDB4	UNITED STATES TREAS NTS	0.63	10/15/2024	TSY	TSY	94.19	0.66	5.34	5.34	1.33	1.25	1,462,915	5.45
	1,400	91282CGG0	UNITED STATES TREAS NTS	4.13	01/31/2025	TSY	TSY	98.42	4.19	5.18	5.18	1.58	1.48	1,401,782	5.22
	1,432	912828ZF0	UNITED STATES TREAS NTS	0.50	03/31/2025	TSY	TSY	92.48	0.54	5.04	5.04	1.75	1.69	1,326,108	4.94
	1,310	912828ZW3	UNITED STATES TREAS NTS	0.25	06/30/2025	TSY	TSY	91.31	0.27	4.86	4.86	2.00	1.94	1,196,148	4.46
	1,170	91282CAZ4	UNITED STATES TREAS NTS	0.38	11/30/2025	TSY	TSY	90.25	0.42	4.69	4.69	2.42	2.34	1,056,285	3.93
	1,248	91282CBH3	UNITED STATES TREAS NTS	0.38	01/31/2026	TSY	TSY	89.77	0.42	4.62	4.62	2.58	2.50	1,122,219	4.18
	1,160	91282CBT7	UNITED STATES TREAS NTS	0.75	03/31/2026	TSY	TSY	90.36	0.83	4.51	4.51	2.75	2.65	1,050,374	3.91
	1,175	91282CHB0	UNITED STATES TREAS NTS	3.63	05/15/2026	TSY	TSY	97.55	3.72	4.54	4.54	2.92	2.67	1,151,501	4.29
	1,458	91282CCW9	UNITED STATES TREAS NTS	0.75	08/31/2026	TSY	TSY	89.16	0.84	4.46	4.46	3.17	3.04	1,303,636	4.86
	1,600	91282CFM8	UNITED STATES TREAS NTS	4.13	09/30/2027	TSY	TSY	99.41	4.15	4.28	4.28	4.25	3.79	1,606,906	5.99
	1,349	91282CGH8	UNITED STATES TREAS NTS	3.50	01/31/2028	TSY	TSY	97.07	3.61	4.21	4.21	4.58	4.09	1,329,039	4.95
	1,400	91282CHA2	UNITED STATES TREAS NTS	3.50	04/30/2028	TSY	TSY	97.13	3.60	4.16	4.16	4.83	4.33	1,367,872	5.10
AGY	1,525			4.06	3.95			98.85	4.10	4.45	4.45	3.92	3.54	1,521,205	5.67
	675	3130AUU36	FEDERAL HOME LOAN BANKS	4.13	03/13/2026	AGY	AA+	98.27	4.20	4.81	4.81	2.67	2.47	674,305	2.51
	850	3130AWC24	FEDERAL HOME LOAN BANKS	4.00	06/09/2028	AGY	AA+	99.31	4.03	4.15	4.15	4.92	4.39	846,899	3.15
IND	3,974			2.72	2.41			95.87	2.84	5.02	5.02	2.43	2.19	3,834,215	14.28

Source: BondEdge, Western Asset

Current Yield is defined as the coupon of a bond divided by its price.

Credit quality is a measure of a bond issuer's ability to repay interest and principal in a timely manner. The credit ratings shown are based on each portfolio security's rating as provided by one of the following Nationally Recognized Statistical Rating Organizations ("NRSRO"): Standard and Poor's ("S&P"), Moody's Investors Service ("Moody's"), Fitch Ratings, Ltd. In the event a portfolio security is rated by more than one NRSRO, the higher rating is shown. In the case where a security is not rated by an NRSRO, these are listed as "Non Rated". The credit quality of the investments in the Portfolio does not apply to the stability or safety of the Portfolio. These ratings may change over time. The Portfolio itself has not been rated by an NRSRO.

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Holdings (2/3)

Alameda County Schools Insurance Group

June 30, 2023

Sector 1	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Moody's	S&P	Price	Curr Yield	YTW	YTM	Avg Life	Eff Dur (Par)	Mkt Value	% Held (MV)
	134	17275RBH4	CISCO SYS INC	2.20	09/20/2023	A1	AA-	99.25	2.22	5.57	5.57	0.25	0.22	133,818	0.50
	261	14912L5X5	CATERPILLAR FINL SVCS MTNS B	3.75	11/24/2023	A2	A	99.35	3.78	5.40	5.40	0.42	0.39	260,269	0.97
	133	88579YBB6	3M CO	3.25	02/14/2024	A2	A-	98.57	3.30	5.61	5.61	0.58	0.60	132,736	0.49
	268	882508BB9	TEXAS INSTRS INC	2.63	05/15/2024	Aa3	A+	97.61	2.69	5.45	5.45	0.92	0.84	262,485	0.98
	135	69371RQ25	PACCAR FINANCIAL CORP	2.15	08/15/2024	A1	A+	96.25	2.23	5.63	5.63	1.17	1.08	131,027	0.49
	107	911312BT2	UNITED PARCEL SVCS INC	2.20	09/01/2024	A2	A	96.35	2.28	5.46	5.46	1.17	1.12	103,874	0.39
	273	191216CL2	COCA COLA CO	1.75	09/06/2024	A1	A+	96.64	1.81	4.70	4.70	1.17	1.14	265,337	0.99
	268	713448EQ7	PEPSICO INC	2.25	03/19/2025	A1	A+	95.39	2.36	5.08	5.08	1.75	1.63	257,334	0.96
	270	87612EBL9	TARGET CORP	2.25	04/15/2025	A2	A	95.24	2.36	5.06	5.06	1.83	1.71	258,411	0.96
	265	437076BK7	HOME DEPOT INC	3.35	09/15/2025	A2	A	96.47	3.47	5.06	5.06	2.25	2.02	258,235	0.96
	289	110122DN5	BRISTOL-MYERS SQUIBB CO	0.75	11/13/2025	A2	A+	90.85	0.83	4.89	4.89	2.33	2.29	262,831	0.98
	286	742718FP9	PROCTER & GAMBLE CO	1.00	04/23/2026	Aa3	AA-	90.47	1.11	4.65	4.65	2.83	2.70	259,288	0.97
	268	458140AU4	INTEL CORP	2.60	05/19/2026	A2	A	94.07	2.76	4.82	4.82	2.92	2.66	252,909	0.94
	197	023135CP9	AMAZON COM INC	4.55	12/01/2027	A1	AA	99.35	4.58	4.72	4.72	4.42	3.87	196,434	0.73
	282	20030NCA7	COMCAST CORP NEW	3.15	02/15/2028	A3	A-	93.15	3.38	4.82	4.82	4.67	4.08	266,017	0.99
	262	24422EWJ7	JOHN DEERE CAPITAL CORPORAT	4.90	03/03/2028	A2	A	100.57	4.87	4.76	4.76	4.67	4.04	267,671	1.00
	276	369550BC1	GENERAL DYNAMICS CORP	3.75	05/15/2028	A3	A-	95.74	3.92	4.74	4.74	4.92	4.23	265,539	0.99
FIN	3,978			3.18	2.22			96.10	3.31	5.42	5.44	2.09	1.91	3,861,390	14.38
	327	05531FBF9	TRUIST FINL CORP	3.75	12/06/2023	A3	A-	99.03	3.79	6.03	6.03	0.42	0.42	324,649	1.21
	262	09247XAL5	BLACKROCK INC	3.50	03/18/2024	Aa3	AA-	98.48	3.55	5.68	5.68	0.75	0.69	260,624	0.97
	130	59156RBH0	METLIFE INC	3.60	04/10/2024	A3	A-	98.50	3.66	5.60	5.60	0.75	0.75	129,084	0.48

Source: BondEdge, Western Asset

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Holdings (3/3)

Alameda County Schools Insurance Group

June 30, 2023

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	265	00440EAR8	CHUBB INA HLDGS INC	3.35	05/15/2024	A3	A	97.97	3.42	5.76	5.76	0.92	0.84	260,728	0.97
	340	693475AY1	PNC FINL SVCS GROUP INC	2.20	11/01/2024	A3	A-	95.01	2.32	6.15	6.15	1.33	1.28	324,253	1.21
	280	91159HHZ6	US BANCORP	1.45	05/12/2025	A3	A	93.24	1.56	5.30	5.30	1.83	1.79	261,611	0.97
	461	46625HMN7	JPMORGAN CHASE & CO	3.90	07/15/2025	A1	A-	97.46	4.00	5.23	5.23	2.08	1.80	457,526	1.70
	328	06051GFS3	BANK AMERICA CORP	3.88	08/01/2025	A1	A-	97.15	3.99	5.34	5.34	2.08	1.94	323,903	1.21
	142	74432QCH6	PRUDENTIAL FINL INC	1.50	03/10/2026	A3	A	91.15	1.65	5.05	5.05	2.67	2.55	130,081	0.48
	275	084670BS6	BERKSHIRE HATHAWAY INC DEL	3.13	03/15/2026	Aa2	AA	96.30	3.25	4.59	4.59	2.75	2.44	267,337	1.00
	286	808513BR5	CHARLES SCHWAB CORP	1.15	05/13/2026	A2	A-	88.46	1.30	5.55	5.55	2.83	2.73	253,436	0.94
	268	06406RBJ5	BANK NEW YORK MELLON CORP	4.41	07/24/2026	A1	A	97.86	4.51	5.52	5.80	2.08	1.91	267,380	1.00
	290	857477BS1	STATE STR CORP	2.20	02/07/2028	A1	A	90.22	2.44	5.22	5.34	3.58	3.37	264,167	0.98
	324	91324PEP3	UNITEDHEALTH GROUP INC	5.25	02/15/2028	A3	A+	101.92	5.15	4.77	4.78	4.58	3.92	336,613	1.25
Total:	28,018			2.41	2.59			95.20	2.54	4.87	4.87	2.57	2.36	26,845,061	100.00

Source: BondEdge, Western Asset

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Cash Flow (1/3)

Alameda County Schools Insurance Group

June 30, 2023

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
07/31/2023	53	0	78	53	131
08/31/2023	0	0	32	0	32
09/30/2023	134	0	86	134	220
10/31/2023	607	0	61	607	668
11/30/2023	261	0	53	261	314
12/31/2023	327	0	30	327	357
01/31/2024	0	0	70	0	70
02/29/2024	133	0	32	133	165
03/31/2024	262	0	82	262	344
04/30/2024	1,758	0	52	1,758	1,810
05/31/2024	533	0	49	533	582
06/30/2024	0	0	23	0	23
07/31/2024	0	0	70	0	70
08/31/2024	135	0	29	135	164
09/30/2024	380	0	78	380	458
10/31/2024	1,551	0	34	1,551	1,585
11/30/2024	340	0	41	340	381
12/31/2024	0	0	23	0	23
01/31/2025	1,400	0	70	1,400	1,470
02/28/2025	0	0	28	0	28
03/31/2025	1,700	0	74	1,700	1,774

Source: BondEdge, Western Asset

The Maturity Principal column does not include sinking fund payments or other future principal payments before maturity on Muni Housing Bonds or on Structured security types. It does, however, include principal payments that have been recorded in history. The Sale Principal, Sale Interest, Buy Principal, and Buy Interest columns do not include cash flows for portfolios in which beginning cash is adjusted to reflect transactions. All cash flows are positive amounts unless preceded by a minus sign. Cash, Muni Var Rate Demand Obligs, Corp Var Rate Demand Obligs, Corp FRNs, Corp CPI-Notes, Muni CPI-Notes, Corp Floating Rate MTNs, US Agency Floating Rate MTNs, Muni Auction Rate Bonds, Muni Auction Rate Pfd, and Corp Auction Rate Pfd par as of the beginning date (note: all cash flows from these securities are excluded from the report). Cash Flow reports exclude periodic interest on Other Asset and/or Interest Rate Swap and/or Credit Default Swap and/or Structured CMO Other securities.

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Cash Flow (2/3)

Alameda County Schools Insurance Group

June 30, 2023

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
04/30/2025	270	0	29	270	299
05/31/2025	280	0	37	280	317
06/30/2025	1,310	0	23	1,310	1,333
07/31/2025	461	268	41	729	770
08/31/2025	328	0	28	328	356
09/30/2025	265	0	67	265	332
10/31/2025	0	0	26	0	26
11/30/2025	1,459	0	35	1,459	1,494
12/31/2025	0	0	21	0	21
01/31/2026	1,248	0	26	1,248	1,274
02/28/2026	0	0	22	0	22
03/31/2026	2,252	0	63	2,252	2,315
04/30/2026	286	0	26	286	312
05/31/2026	1,729	0	32	1,729	1,761
06/30/2026	0	0	21	0	21
07/31/2026	0	0	24	0	24
08/31/2026	1,458	0	22	1,458	1,480
09/30/2026	0	0	39	0	39
10/31/2026	0	0	25	0	25
11/30/2026	0	0	5	0	5
12/31/2026	0	0	21	0	21

Source: BondEdge, Western Asset

The Maturity Principal column does not include sinking fund payments or other future principal payments before maturity on Muni Housing Bonds or on Structured security types. It does, however, include principal payments that have been recorded in history. The Sale Principal, Sale Interest, Buy Principal, and Buy Interest columns do not include cash flows for portfolios in which beginning cash is adjusted to reflect transactions. All cash flows are positive amounts unless preceded by a minus sign. Cash, Muni Var Rate Demand Obligs, Corp Var Rate Demand Obligs, Corp FRNs, Corp CPI-Notes, Muni CPI-Notes, Corp Floating Rate MTNs, US Agency Floating Rate MTNs, Muni Auction Rate Bonds, Muni Auction Rate Pfd, and Corp Auction Rate Pfd par as of the beginning date (note: all cash flows from these securities are excluded from the report). Cash Flow reports exclude periodic interest on Other Asset and/or Interest Rate Swap and/or Credit Default Swap and/or Structured CMO Other securities.

Yield to worst (YTW) is based on a portfolio's current holdings on one specific day, is gross of all fund expenses, and calculated based on assumption that prepayment occurs if the bond has call or put provisions and the issuer can offer a lower coupon rate based on current market rates. If market rates are higher than the current yield of a bond, the YTW calculation will assume no prepayments are made, and YTW will equal the yield to maturity. The YTW will be the lowest of yield to maturity or yield to call (if the bond has prepayment provisions). The YTW of a bond fund is the market-weighted average of the YTWs of all the bonds in the portfolio.

This information does not constitute, and under no circumstances is to be construed as, investment advice or recommendations with respect to the securities listed and should not be the sole basis for any investment decision. The above summary/prices/quotes/statistics have been obtained from sources we believe to be reliable, but we cannot guarantee its accuracy or completeness. Your Client Statement is the official record of your account. Therefore, if there are any discrepancies between this report and your client statement, you should rely upon the Client Statement and call your financial professional with any questions.

Past performance is no guarantee of future results.

Cash Flow (3/3)

Alameda County Schools Insurance Group

June 30, 2023

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
01/31/2027	0	0	24	0	24
02/28/2027	0	290	16	290	306
03/31/2027	0	0	39	0	39
04/30/2027	0	0	25	0	25
05/31/2027	0	0	5	0	5
06/30/2027	0	0	21	0	21
07/31/2027	0	0	24	0	24
08/31/2027	0	0	13	0	13
09/30/2027	1,600	0	39	1,600	1,639
10/31/2027	0	0	25	0	25
11/30/2027	0	0	5	0	5
12/31/2027	197	0	21	197	218
01/31/2028	1,349	324	31	1,673	1,704
02/29/2028	282	0	4	282	286
03/31/2028	262	0	6	262	268
04/30/2028	1,400	0	25	1,400	1,425
05/31/2028	276	0	5	276	281
06/09/2028	850	0	17	850	867
	27,136	882	2,073	28,018	30,091

Source: BondEdge, Western Asset

The Maturity Principal column does not include sinking fund payments or other future principal payments before maturity on Muni Housing Bonds or on Structured security types. It does, however, include principal payments that have been recorded in history. The Sale Principal, Sale Interest, Buy Principal, and Buy Interest columns do not include cash flows for portfolios in which beginning cash is adjusted to reflect transactions. All cash flows are positive amounts unless preceded by a minus sign. Cash, Muni Var Rate Demand Obligs, Corp Var Rate Demand Obligs, Corp FRNs, Corp CPI-Notes, Muni CPI-Notes, Corp Floating Rate MTNs, US Agency Floating Rate MTNs, Muni Auction Rate Bonds, Muni Auction Rate Pfd, and Corp Auction Rate Pfd par as of the beginning date (note: all cash flows from these securities are excluded from the report). Cash Flow reports exclude periodic interest on Other Asset and/or Interest Rate Swap and/or Credit Default Swap and/or Structured CMO Other securities.

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Appendix

Risk Disclosure

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12/20



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EXECUTIVE SUMMARY

TO: ACSIG Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: Draft 2022/2023 Annual Report

A goal established by the Executive Director was the development of a report to document the historical perspective of the JPA and to highlight the progress of ACSIG. Because this is the third Annual Report published, we tried to target program specific goals and objectives and provide the reader a good explanation of ACSIG Services. Enclosed is a draft annual report developed in response to this goal. Because this is a draft report, please feel free to provide feedback to improve the document.

The draft will be reviewed by the Executive Director



Alameda County Schools Insurance Group (ACSIG)



2022/23 Annual Report

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Executive Director's Message



Welcome to the Annual Report for the Alameda County Schools Insurance Group (ACSIG). ACSIG is celebrating its 45^h year of operation this year. Due to the commitment of each of its members, ACSIG continues to provide quality services while exploring new and innovative opportunities for our programs. We are embracing technology in new ways to provide even better access for all employees.

It is with mixed feeling that I write this year's annual report letter. I have served as the Executive Director for this group for almost 18 years and will be retiring in July 2024. Working with this Board and ACSIG team members has been the highlight of my career. We started this journey together, unsure of the road ahead. Together we have brought ACSIG up-to-date with the best programs to protect member resources. The ACSIG partnerships with NorCal ReLiEF and PIPS have allowed ACSIG to limit its exposure and provide competitive rates to its members. Thank you to all our partners for their cooperation and patience as we have implemented many changes over my tenure.

Adapting to the every-changing workplace and the challenges facing our schools has been the priority for ACSIG. The pandemic forced us to embrace new ways of accomplishing our tasks while also providing all the required insurance coverages to members. The work environment looks different today. However, the importance of providing employees with a safe work environment is constant. ACSIG has updated many of its training modules to adapt to the ever-changing needs.

Last year was one of the rainiest winters in recent California history. While good news for the draught concerns, new vegetation is growing in areas that lay dormant for many years. This raises the high fire danger concerns yet again. Due to recent years of severe fire damage in California, many insurance partners are no longer participating in programs within California. The remaining partners are forced to increase rates significantly. We were fortunate to experience only a slight increase in the 23/24 program year. We are all anxiously awaiting the fire season ahead, acknowledging the future property rates will continue to increase.

The Workers' Compensation program has stabilized back to pre-pandemic levels. The majority of the workforce is back to school/work sites. It is vital that we continue to train employees in the best way to perform their jobs physically and support them should there be an incident.

ACSIG partners with Company Nurse who provides access to a medical professional to the injured worker at time of injury and Claremont EAP who provides support to employees should they need counseling or other personal support. The return of students to the classroom has been challenging. Many students had begun their education learning from home. Adapting to a school environment, especially for some students, can trigger aggressive behavior. We continue to provide training and adaptive equipment to best protect our employees within the work environment and look for ways to meet these challenges.

Recent legislative changes continue to challenge us to find ways of protecting current assets for today's children. We work diligently with lobbyists to make sure the JPA voice is heard in Sacramento. California schools are united in the messaging that we need legislative intervention to stop the unreasonable jury verdicts in liability cases. Schools continue to face with judgement higher than their level of coverage and whose general funds are now in jeopardy. While no one disagrees that these are heinous acts, students today will be paying for past and plaintiff attorneys are the only ones benefiting from such judgements.

As ACSIG looks forward into 2023-24, new and exciting changes are in store. The Executive Committee will recruit and hire a replacement Executive Director. I will work with that individual to ensure a smooth transition. Once again, it has been a pleasure to serve as the ACSIG leader and thank you to all who have assisted me along the way. I appreciate the commitment and support I have received from this Board. ACSIG's success is a reflection of you.

Kimberly Dennis

Our Mission



Alameda County Schools Insurance Group is an accredited JPA that conservatively balances cost and risk through self- supporting, service driven insurance programs that is committed to providing services to district and county members through education and outstanding customer service.

President's Message



I hope this finds you in good health and high spirits as we reflect on our journey and successes this past year. I am honored to once again address you as we celebrate another remarkable year of accomplishments at ACSIG.

As I write this letter, I'm reminded of the challenges we've turned into opportunities, strategies into realities, and ideas into accomplishable programs, proving measurable outcomes for our members. Our steadfast and active preparedness and our adaptability to change, undoubtedly due to our values and shared purpose as an organization, have been a great source of clarity in our objectives and unity in our direction.

As I often fondly reflect, our finances are in order, our investments are sound, and our programs are responsive to our members' needs. Much credit to the diligence of our Executive Director, Kimberly Dennis, who has demonstrably led ACSIG to the thriving organization it is now.

With that in mind, and as many of you know, Kimberly Dennis is planning her exit to the wonderful world of retirement. At our last strategic planning meeting, we spent a good amount of time laying out a comprehensive succession plan. Our charge was to have adequate time for advance and thoughtful planning to ensure that ACSIG will continue to be in good hands.

So what lies ahead for ACSIG? We will continue to seek opportunities, set ambitious goals, and open doors for our members.

I want to express my heartfelt gratitude to my colleagues in the Executive Board. Your generosity of time is appreciated. Thank you for your commitment and dedication to our members.

On behalf of the Executive team, thank you for your ongoing support.

Annette Heldman



Governance

Executive Committee

Annette Heldman	President	New Haven USD
Dr. Kevin Collins	Vice Present	San Leandro USD
Jackie Kim	Secretary	Albany USD
Leigh Ann Blessing	Board Member	Alameda COE
Danielle Krueger	Board Member	Alameda USD
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholeslami	Board Member	Pleasanton USD

Board of Directors

Annette Heldman	President	New Haven USD
Dr. Kevin Collins	Vice President	San Leandro USD
Jackie Kim	Secretary	Albany USD
Leigh Ann Blessing	Board Member	Alameda County Office of Education
Danielle Krueger	Board Member	Alameda USD
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs	Board Member	Dublin USD
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery USD
Daniel Hillman	Board Member	Fremont USD
Teresa Fiscus	Board Member	Livermore USD
Bryan Wakefield	Board Member	Mission Valley ROP
Kimberly Jokela	Board Member	Mountain House USD
Marie Dela Cruz	Board Member	Newark USD
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholeslami	Board Member	Pleasanton USD
Dr. Roberto Perez Jr	Board Member	San Lorenzo USD
Molleen Barnes	Board Member	Sunol Glen USD
Julie Duncan	Board Member	Tri Valley ROP

Workers Compensation Program

Core Program

The Alameda County Schools Insurance Group (ACSIG) was founded in 1978 for the purpose of self-insuring for Workers' Compensation claims exposure.

This core program has grown throughout the past 35 years and now includes 19 member agencies and employee payroll of over \$1 billion.



Self-Insured Retention

At inception ACSIG was a 100% self-insured program. Beginning in 1979, ACSIG began purchasing reinsurance to provide for catastrophe claims. The following schedule details the self-insured retention and dollar value at which reinsurance was purchased for the program since inception.

Coverage by Fiscal Year

<u>Occurrence</u>	<u>Self-Insured Retention</u>
July 1, 1978 – June 30, 1979	Unlimited
July 1, 1979—June 30, 1980	\$250,000
July 1, 1980—June 30, 1981	\$250,000
July 1, 1981 – June 30, 1982	\$250,000
July 1, 1982 – June 30, 1986	\$250,000
July 1, 1986 – June 30, 1987	\$500,000
July 1, 1988 – June 30, 1995	Unlimited
July 1, 1995 – June 30, 2001	\$2,000,000
July 1, 2001 – June 30, 2003	\$1,000,000
July 1, 2003 – June 30, 2004	Unlimited
July 1, 2004 –June 30, 2006	\$3,000,000
July 1, 2006 – June 30, 2009	\$250,000
July 1, 2009 – Present	\$0

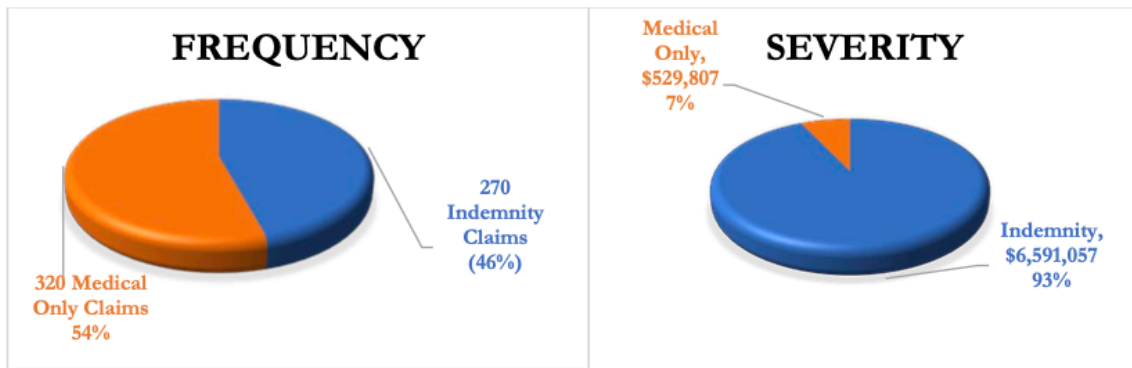
As of July 1, 2009, ACSIG reinsures for \$1 coverage in the Workers Compensation Program through the Projected Insurance Program for Schools (PIPS)

ACSIG 2022/ 2023 FY

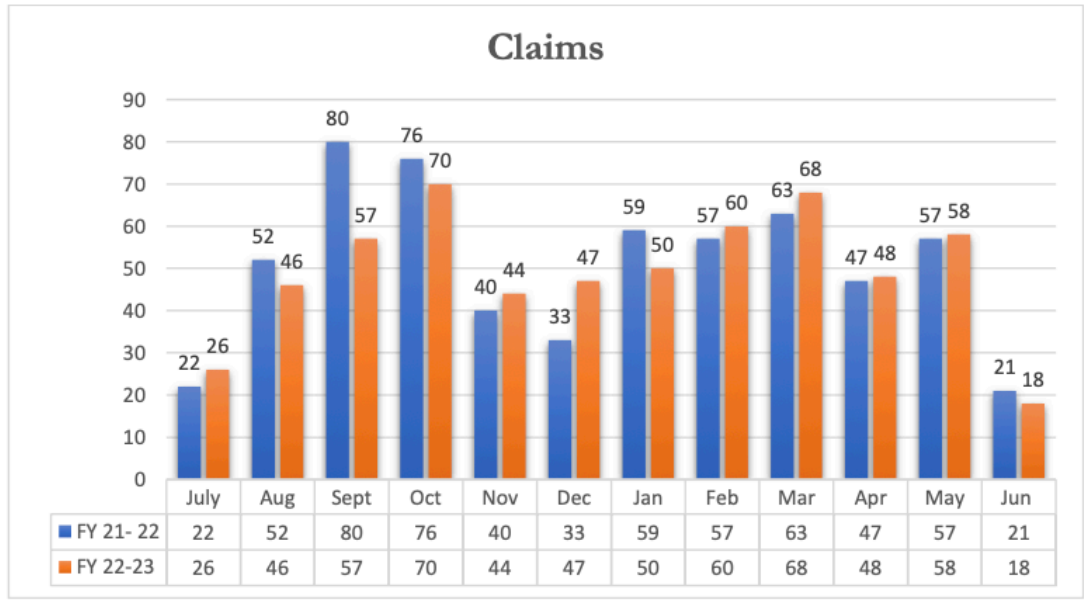
Alameda County Schools Insurance Group 2022/2023 FY

	<i>2020/2021</i>	<i>2021/2022</i>	<i>2022/2023</i>
<i>Frequency</i>	<i>247</i>	<i>607</i>	<i>590</i>
<i>Severity</i>	<i>\$4,027,394</i>	<i>8,045,365</i>	<i>7,120,864</i>
<i>Top Three Injured Occupations</i>	<i>Teacher (45) Custodian (42) Maintenance (37)</i>	<i>Aide (157) Teacher (136) Custodian (79)</i>	<i>Teacher (133) Aide (130) Custodian (79)</i>
<i>Top Three Injury Types</i>	<i>Strain By (103) Fall/Slip (53) Struck By (20)</i>	<i>Fall/Slip (177) Strain By (168) Struck By (123)</i>	<i>Fall/Slip (175) Strain By (154) Struck By (112)</i>

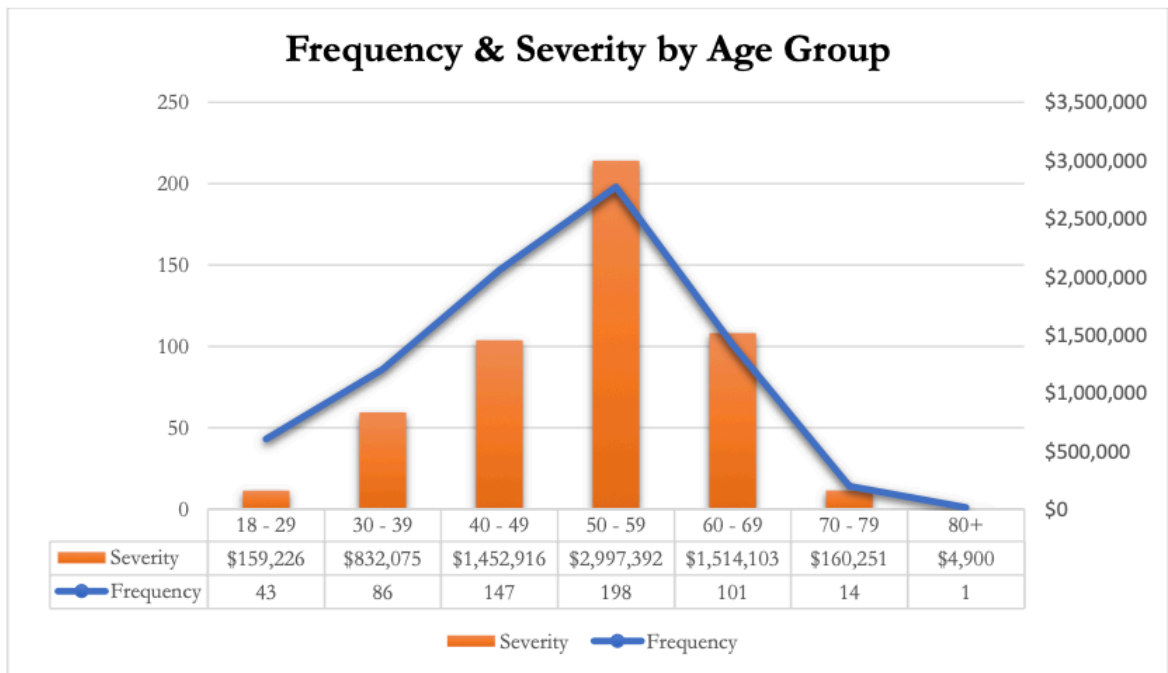
2022/2023 Frequency & Severity by Claim Type



2022/2023 Monthly Claim Distribution

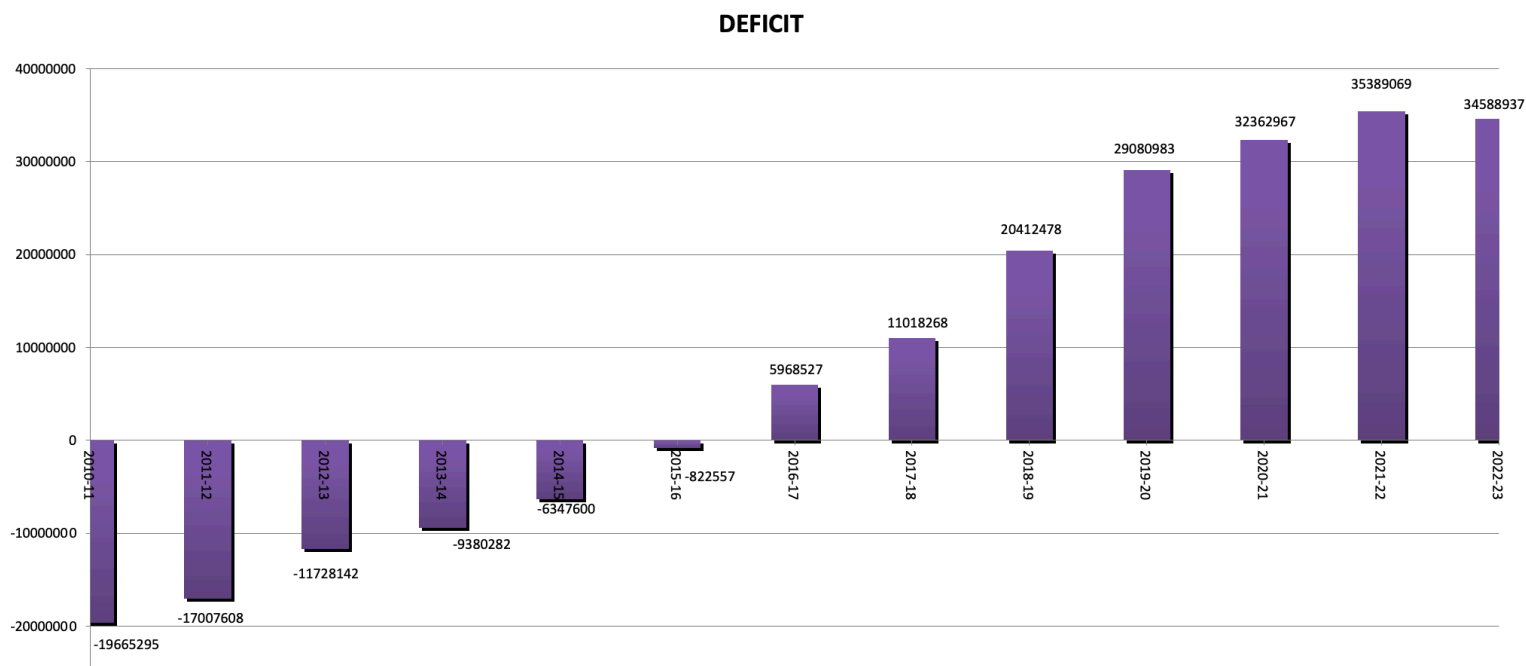


2022/2023 Claims by Age Group



Evolution of Deficit

DEFICIT PROJECTIONS



Service Team Model



One of the most exciting things about the ACSIG/Keenan partnership is the Service Team delivery model. The Service Team consists of the ACSIG Executive Director, Claims Manager, Account Manager, Risk Management Analyst and Loss Control Specialists. This dedicated team works together to maximize efficiency and services to reduce the frequency

and severity of Workers Comp claims. The Service Team analyzes loss data in a variety of terms in an effort to target resources to the areas most in need.

Workers Compensation Claims Administration

Since Partnering with ACSIG in July 2007, Keenan has continually improved upon the success achieved the year before. The Key to our success has been our adherence to our basic claims philosophy; effectively manage all aspects of a claim to ensure that benefits are delivered efficiently, and in accordance with California Labor Code. We approach every claim individually, proactively managing the benefits and moving the claim to final resolution. Through utilization of our best practices, and proprietary products, we can provide ACSIG members and their employees with superlative service in the most efficient and cost effective manner. To that end, during the 22/23 fiscal year we were able to deliver the following high level results to ACSIG's member districts:

- From July 2022 to June 2023, Keenan Claims Administration successfully closed/resolved 7 Tail claim files (12% of ACSIG's self-insured workers compensation claims inventory from the prior year) 6 of the file closures were full and 1 final Compromise and Release settlements. ACSIG ended the fiscal year with a total 52 claim files (2 Active Indemnity & 57 Future Medical).
- The impact of the claims activity for the fiscal year resulted in an overall reduction of \$1,097,408 in the self-insured workers compensation claim liabilities (\$939, 251 reduction in actuarial projections and \$158,157 reduction in Unallocated Loss adjustment expense) offset by a \$77,190.00 increase in the Castlepoint Reinsurance Insolvency. Overall, Workers Compensation Liabilities decreased by \$895,411 which helped to soften a \$1,825,977 decrease in assets. This claim activity contributed to a Final Net position of \$34,595,482 in the Workers Compensation Program at the end of fiscal year 2023-2023.

- Utilization of Keenan's PRIME program has also delivered significant savings to ACSIG:
 - Overall reduction of 59% for fiscal year 2022/2023 with net savings of \$4,652,889
 - Return on investment realized for fiscal year 2022/2023 was \$5.11
 - There were continued savings realized with the Pharmacy Management Savings and Utilization Review Savings. Combined savings for FY 2022/2023 \$1,388,956

The administration of claims by Keenan is based on a district specific caseload handled by a designated Claims Examiner. The designated Claims Examiner handles all claims for the district and is wholly responsible for overall district satisfaction and claims performance. We continue to receive positive feedback regarding this structure of claim handling.

Account Manager Role and Activities

The Account Manager is responsible for servicing and providing technical support to the JPA. The Account Manager works closely with the Executive Director to develop a strategic plan to provide focus and accountability for meeting the needs identified by the JPA and Keenan. Below is a list of the responsibilities and services provided by the Account Manager:



- ☐ Provides proactive day-to-day client service by anticipating client needs and responding to client questions and issues in a timely manner
- ☐ Oversees the renewal process by working with the Executive Director to obtain payroll information, monitor questionnaire process, sends renewal binders & invoices.
- ☐ Maintain relationships with member districts by providing regular visits and open communication
- ☐ Works closely with claims and loss control departments on client-related issues
- ☐ Schedules and coordinates quarterly Workers' Compensation claim specific lunch and learns
- ☐ Provides informational brochures and posters for the WeTip program to districts as needed
- ☐ Provides monthly updates of the JPA service plan and provides monthly P&C Bridge and Keenan SafeSchools usage reports to the JPA Executive Director

In addition, the Account Manager is responsible for the implementation and training of P&C Bridge and Keenan SafeSchools. The main focus of the Keenan service team, driven by the account manager, is to meet with new district contacts to provide training, to be a resource to current contacts as needed, and to assist the district with the assigning of Keenan SafeSchools online training courses.

Keenan SafeSchools

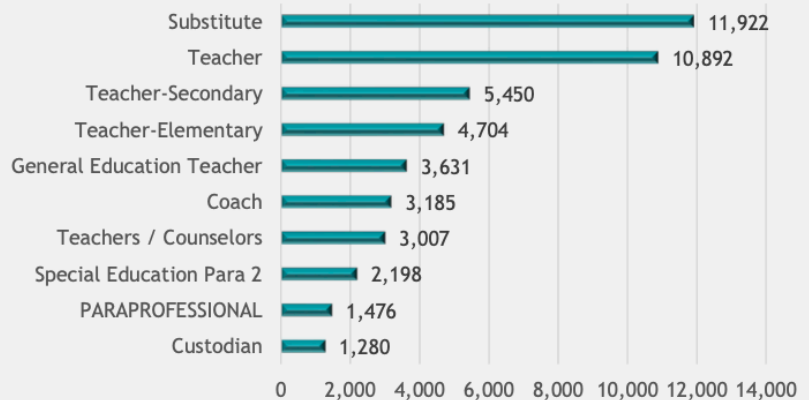


Alameda County Schools Insurance Group course completions for 7/1/22 – 6/30/23

Completions by District

District	# of Completions
Alameda COE	2,111
Alameda USD	11,418
Albany USD	3,443
Castro Valley USD	6,612
Dublin USD	10,439
Eden Area ROP	1,428
Emery USD	310
Fremont USD	32,385
Livermore	17,517
Mission Valley ROP	975
New Haven USD	9,230
Newark USD	2,996
Piedmont USD	1,484
Pleasanton USD	7,087
San Leandro	5,490
San Lorenzo	4,399
Sunol Glen USD	245
Tri Valley ROP	856
Grand Total	118,441

Top 10 Completions by Position



Top 10 Completions by Course



Risk Management Analyst Role and Activities



The Risk Management Analyst has overall responsibility for the development and delivery of high quality, consistent and internally collaborative workers' compensation claims programs and customer service plans for the JPA and individual member districts. The Risk Management Analyst collaborates with the Executive Director to clearly outline the vision of the JPA and develop a strategic plan to carry out that vision. While not all inclusive, the following list demonstrates a variety of tasks handled by the Risk Management Analyst.

- Meet with member Districts and update individual profiles to identify the systems, programs in place, and specific areas for development by individual District.
- Modify Best Practice measures focused on improving internal/external communication and relations between Districts, medical providers, and the Keenan claims team, including meeting with all front-line providers within the Medical Provider Network.
- Attended majority of scheduled claims reviews, provide analytics and assist

with Action Plans to bring claims to resolution and/or closure.

- Identify and follow through of training opportunities at the District level.
- Continue to be a resource to Districts interested in implementing Ability USA pre-employment physical abilities testing protocols.
- Maintain ADA/FEHA compliant Job Analysis Bank – Specific job analysis requirements have been completed for various Classified and Certificated positions.
- Conduct educational workshops/symposiums on topics including “Return-to-Work Program,” “Education Code Industrial Accident Benefits,” “Employment Practices Liability Resource Center,” “ADA-FEHA Symposium”.
- Expand the “Company Nurse” Nurse Triage & telephonic claims reporting tool. The program has continued to demonstrate reduced reporting lag time which leads to placing stronger emphasis on prompt claims investigations and expedited employee benefits.

In addition to the workers’ compensation issues, the Risk Management Analyst assists Districts with coordination of non-industrial “Fitness for Duty” efforts; “Cal OSHA requests for information”, “The Interactive Process”, “Special Education Resources” and “Employment Practices Liability Resources”.

Loss Control / Risk Management



ACSIG closed out the 22/23 fiscal year with a total of 590 claims which had a total severity incurred of \$7,120,864. Compared to last year, the Frequency of claims decreased by 17 and the Severity also decreased by \$924,502. We helped ACSIG control losses in a variety of ways, including:

- ❑ 210 hours meeting and communicating safety information with members
- ❑ 55 hours conducting ergonomic evaluations
- ❑ 60 hours conducting employee safety trainings
- ❑ 4 hours assessing specific safety hazards
- ❑ 5 hours attending file reviews

The total Loss Control time spent on all members was 334 hours in total.

As with previous years, focus continues to be Slips/Trips/Falls, as well as Back Injury/Lifting. Loss Control provided numerous trainings and site inspections specifically targeting these two main areas of employee injury. 42 PIPS related trainings were completed during the 22-23 year. Additional emphasis was on Custodial and Maintenance losses. Trainings conducted during the year included Slip Trip Falls, Ergonomics, Child Nutrition Safety, Ladder Safety, Back/Lifting Safety, and Heavy Equipment Safety. Loss Control conducted more ergonomic evaluations this year than in the previous two years (128 in total -in person) with 122 pre-claim evaluations and 6 claim evaluations.

Online training utilization resulted in over 132,000 courses completed by ACSIG members. The months of August & September 2022 and January & June 2023 were the most active months for training.



We will focus on our loss drivers in the 23/24 school year which include Special Education training and Slip/Slip/Falls and Back Safety/Lifting. New focus areas are training for Aging Workforce, SPED – General Safety, Substitute Employees, Kitchen Worker Safety, and continued observation/training of work force body mechanics. Remote services are being offered to all clients. This includes ergonomic evaluations, employee trainings, and meetings.

We look forward to our continued partnership with the ACSIG JPA to create a safe working environment for the member Districts' employees.

Property & Liability Program



General Program Information

- ACSIG expanded its program offerings to include property and liability coverage beginning in July 1, 1980.
- For many years, ACSIG self-insured 100% of the claim liability for the Property / Liability program.
- Beginning in 1993, ACSIG joined the Bay Area Schools Insurance Cooperation (BASIC). From 1993-2008, ACSIG self-insured the first \$150,000 of any property/liability claim and purchased reinsurance for the excess coverage.
- Beginning in 2008, ACSIG participates in the Northern California Regional Liability Excess Fund (NCR) for Excess Property & Liability coverage. The total per occurrence coverage for property is \$250,000; for liability is \$50,000,000.
- ACSIG self insures its first party property and liability claims at \$25,000 per occurrence and third party claim liabilities at \$25,000 per occurrence.
- Members' deductible/retention is \$5,000 per occurrence for any Property or Liability loss.
- The program includes \$862,549,276 in Total Insured Value (TIV) and represents 24,975 total Average Daily Attendance (ADA).

Property and Liability Member Districts

Alameda County Office of Education

Albany Unified School District

Dublin Unified School District

Emery Unified School District

Piedmont Unified School District

Dental Program



Beginning in 1988, ACSIG expanded its program offerings to include dental coverage to agencies in Alameda County. In 1996, the program was expanded statewide. In partnership with Alliant Insurance Services and Preferred Benefits, the EDGE coalition was formed. The coalition is administered through ACSIG. ACSIG is fully self-insured with Delta Dental for this program. ACSIG contracts with Alliant Insurance Services for all outreach and underwriting services. ACSIG contracts with Preferred Benefit for all eligibility and billing services.

ACSIG offers its members 3 options when joining the EDGE program:

- **Fully Insured** – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- **Self-Insured Monthly** – pay the actual amount of services rendered and a Delta administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.
- **Self-Insured Weekly** – Due to the large membership in some agencies, if another JPA joins ACSIG as a self-insured member, they are required to pay the actual claims and Delta administration fee on a weekly basis. The ACSIG administration fee is billed on the last weekly invoice of the month. ACSIG pays Delta Dental the weekly claims and Delta admin fee each week.

Rates are revised and voted on by the JPA Board each May.

There are more than 100,000 employees covered in the dental program with membership statewide with a total budget of \$150 million annually



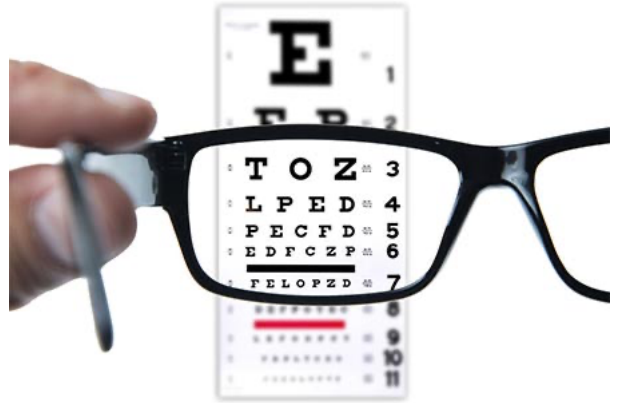
PREFERRED BENEFIT
INSURANCE ADMINISTRATORS



Vision Program

Beginning October 1, 1988 ACSIG partnered with VSP to begin a vision coverage program. ACSIG is 100% self-insured through VSP for this program. Members can join as a fully- insured member or a self-insured member.

- **Fully Insured** – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- **Self-Insured** – pay the actual amount of services rendered and a VSP administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.



Rates are revised and voted on by the JPA Board each May.

Currently there are over 40 school districts and 32,000+ employees participating in the ACSIG Vision program. Because the program is self-funded, members have a lot of flexibility for plan design. The program totals more than \$2 million. All eligibility is managed through ACSIG who partners with Alliant Insurance Services for all underwriting.



Member Resources

JPA CONTACT

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Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: 2022/2023 Audit

The audit for fiscal year 2022/2023 is complete and a draft of the report is included for your review. The audit team was very professional, seasoned and conducted the audit in a timely and efficient manner. SETECH provided all necessary support and the audit reflected sound financial practices with no audit findings.

Christy White from Christy White and Associates will review the report with the Board. The Board will be asked to approve this report.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

AUDIT REPORT

JUNE 30, 2023 AND 2022



**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
BOARD OF DIRECTORS
JUNE 30, 2023**

Representative	Member	Office
Annette Heldman (P)	New Haven USD	President
Dr. Kevin Collins	San Leandro USD	Vice - President
Jackie Kim	Albany USD	Secretary
Leigh Ann Blessing	Alameda COE	Member
Dani Krueger	Alameda USD	Member
Suzy Chan	Castro Valley USD	Member
Chris Hobbs	Dublin USD	Member
Anthony Oum	Eden Area ROP	Member
Dora Siu	Emery USD	Member
Daniel Hillman	Fremont USD	Member
Teresa Fiscus	Livermore Unified	Member
Bryan Wakefield	Mission Valley ROP	Member
Gay Costa	Mountain House	Member
Marie Dela Cruz	Newark USD	Member
Ruth Alahydoian	Piedmont USD	Member
Ahmad Sheikholeslami	Pleasanton USD	Member
Dr. Roberto Perez Jr	San Lorenzo USD	Member
Molleen Barnes	Sunol Glen SD	Member
Julie Duncan	Tri Valley ROP	Member

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
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JUNE 30, 2023 AND 2022

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FINANCIAL SECTION



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Independent Auditors' Report

Board of Directors and Members
Alameda County Schools Insurance Group
Dublin, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Alameda County Schools Insurance Group, as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Alameda County Schools Insurance Group's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Alameda County Schools Insurance Group, as of June 30, 2023 and 2022, and the respective changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Alameda County Schools Insurance Group and to meet certain ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Alameda County Schools Insurance Group's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user of the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Alameda County Schools Insurance Group's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Alameda County Schools Insurance Group's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management's discussion and analysis. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Alameda County Schools Insurance Group's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Supplementary Information (continued)

The supplementary information listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 23, 2023 on our consideration of Alameda County Schools Insurance Group's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Alameda County Schools Insurance Group's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Alameda County Schools Insurance Group's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Christy White, Inc". The signature is fluid and cursive.

San Diego, California
October 23, 2023

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023 AND 2022**

The following report reflects on the financial condition of Alameda County Schools Insurance Group ("ACSIG") as of and for the fiscal year ended June 30, 2023. It is provided in order to enhance the information in the independent financial audit, basic financial statements, and notes to the basic financial statements included in the financial audit report. Please read it in conjunction with the Group's financial statements, which immediately follow this section.

Introduction and Background:

Since July 1, 1978, the Alameda County Schools Insurance Group, a self-insurance pool, has provided coverage to local educational agencies in California. ACSIG operates programs for property/liability, dental and vision, and workers' compensation. In addition to its programs, ACSIG provides claims administration and loss control training to members.

ACSIG is governed by a 19-member Board of Directors, which is comprised of representatives from each member Group. From its members, the Board of Directors elects a President, Vice President, and Secretary as part of seven-member executive committee.

ACSIG's day-to-day operations are administered by an Executive Director who serves as the Chief Executive Officer. The Executive Director is responsible for the administration of policies as set forth by the pool's organizational documents, Bylaws, and the Board of Directors.

ACSIG's Dental, Vision, Workers' Compensation, and Property/Liability programs are comprised of Members from K-12 Schools Districts, Community Colleges, and Other Organizations, throughout the State of California. Membership varies by program.

Dental:

Effective in 1988, ACSIG expanded its program offerings to include dental coverage to agencies in Alameda County. In 1996, the program was expanded statewide. In partnership with Alliant Insurance Services and Preferred Benefits, the EDGE coalition was formed. The coalition is administered through ACSIG. ACSIG is fully self-insured with Delta Dental for this program. ACSIG contracts with Alliant Insurance Services for all outreach and underwriting services. ACSIG contracts with Preferred Benefit for all eligibility and billing services.

ACSIG offers its members 3 options when joining the EDGE program:

- Fully Insured – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- Self-Insured Monthly – pay the actual amount of services rendered and a Delta administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.
- Self-Insured Weekly – Due to the large membership in some agencies, if another JPA joins ACSIG as a self-insured member, they are required to pay the actual claims and Delta administration fee on a weekly basis. The ACSIG administration fee is billed on the last weekly invoice of the month. ACSIG pays Delta Dental the weekly claims and Delta admin fee each week.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
JUNE 30, 2023 AND 2022**

Vision:

Beginning October 1, 1988 ACSIG partnered with VSP to begin a vision coverage program. ACSIG is 100% self-insured through VSP for this program. Members can join as a fully-insured member or a self-insured member.

- Fully Insured – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- Self-Insured – pay the actual amount of services rendered and a VSP administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.

Workers' Compensation:

On July 1, 2009, ACSIG became a member of Protected Insurance Program for Schools Joint Powers Authority (PIPS). PIPS is a workers' compensation self-insurance pool. Premium is paid to PIPS on an annual basis for payment of claim liabilities, claims administration, and risk management services. Its members are permissibly self-insured public agencies and as such may buy insurance or reinsurance to transfer some or all of the risks of the program. On an annual basis, the PIPS Board of Directors reviews various options for retaining or transferring some or all of the risks of each year's program and selects from these the one best suited to meet the goals of the program.

Prior to July 1, 2009, ACSIG self-insured the first layer of Workers' Compensation coverage. ACSIG varied its use of excess insurance over the years ranging from no excess coverage (100% self-insured) to securing excess coverage at \$250K.

Prior to July 1, 2007, ACSIG self-administered its Workers' Compensation claims. After self-review and difficult decision making, ACSIG partnered with Keenan & Associates for all claims administration services.

ACSIG had not adequately funded for their loss development for self-insured program years prior to 07/01/2009. Historically, the premium level for agencies was adjusted by a discount factor. As no validation existed for the application of a discount to rates, this practice was discontinued in 2007/2008. Beginning in 2008/2009, experience modification factors used to determine each agency's fees were modified so that in three years, all experience modification factors will be adjusted to 1.0. Also, in 2008/2009, all agencies experience modification factors were determined by an independent actuary. The effect of the change will improve the funds' financial information and funding capability toward the IBNR.

The Board, recognizing without additional funding, there would not be a substantial reduction in the deficit, implemented, effective in the 2011/2012 a deficit recoupment plan, increasing the base rate by \$0.35/per \$100 of payroll. Effective June 30, 2017, the deficit has been eliminated and the deficit recoupment plan has been completed.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
JUNE 30, 2023 AND 2022**

Property and Liability:

Beginning on July 1, 1980, ACSIG expanded its program offerings to include property and liability coverage. ACSIG self-insured at 100% the claim until 1993.

From 1993-2008, joined Bay Area Schools Insurance Cooperation (BASIC), ACSIG self-insured the first \$150K and purchased reinsurance for the excess coverage.

In 2008, ACSIG joined Northern California Regional Liability Excess Fund (Nor Cal ReLiEF). Coverage limits, per occurrence, are, property \$250,000,000; liability \$50,000,000. ACSIG self-insures, per occurrence, first party claims at \$25K, and third-party claim liabilities at \$25K. Each member has a retention/deductible of \$5K per occurrence.

Financial Highlights:

In 2022/2023, ACSIG's net position improved by \$4.6 million. The equity position has increased from \$52.5 million, as of 06/30/2022, to \$57.0 million, as of 06/30/2023. All programs (below) are in an equity position.

By Program:

Workers' Compensation

In 2022/2023, the Worker's Compensation program decreased their equity position of \$35.4 million by \$794 thousand. This was less than the budgeted decrease of \$1.6 million.

Based upon the annual actuarial report performed in 2022/2023, the re-estimation of the ultimate cost for the self-insured claims prior to 07/01/2009 decreased by \$1 million. The estimate of liability related to the Castlepoint Reinsurance Insolvency also increased by \$77 thousand.

Claim liabilities are discounted. As claims are paid, discount is applied to the decreasing cash reserve amount, in 2022/2023 the discount factor was revised from 1.50% to 3.50%. All claim liabilities are fully funded.

Property/Liability

In 2022/2023, the net equity position decreased by \$196 thousand, as of 06/30/2023, net assets remain in excess of liabilities by \$797 thousand. All liabilities are fully reserved in this program.

Dental

In 2022/2023, the net equity position increased by \$5 million, as of 06/30/2023, net assets remain in excess of liabilities by \$18.3 million. All liabilities are fully reserved in this program.

Vision

In 2022/2023, the net equity position increased by \$187 thousand, as of 06/30/2023, net assets remain in excess of liabilities by \$3.4 million. All liabilities are fully reserved in this program.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
JUNE 30, 2023 AND 2022**

Financial Management and Control:

ACSIG is responsible for establishing and maintaining an internal control structure designed to ensure that assets are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The Executive Director provides financial oversight and cash management. This includes budgeting, accounts receivable, accounts payable, and, at a minimum, quarterly financial updates.

ACSIG has contracted with Keenan & Associates for Worker's Compensation and Property Liability Claim administrative responsibilities, which include ensuring that ACSIG meets its commitment to its Members, for both operational efficiency and organizational integrity, and implements policies established by the Board of Directors and Executive Director, as set forth in organizational documents and bylaws.

ACSIG's Dental Program is with Delta Dental of California and their Vision with Vision Service Plan. Alliant Insurance Services provides underwriting and administrative support for both programs.

ACSIG also contracts with Preferred Benefit Insurance Administrators to manage all eligibility and billing services for the program.

Service Enhancement Technologies (SETECH) a Division of Keenan & Associates provides financial management and reporting to the Board. SETECH maintains the detailed transaction register for all programs and cash accounts. Detailed financial statements include budget-to-actual comparisons and are provided to the Executive Director and the ACSIG Board.

ACSIG has also contracted an independent actuarial to review their programs. These studies confirm the adequacy and reasonableness of the liabilities recorded as outstanding claim reserves for all program years. Bay Actuarial Consultants review the Worker's Compensation and Property Liability programs. Healthcare Actuaries provides a review of the Dental and Vision programs.

Christy White, Inc., A Professional Accountancy Corporation, is contracted to perform the annual independent audit examination of the financial statements in accordance with generally accepted accounting principles (GAAP).

Morgan Stanley Smith Barney LLC, is contracted for some of the investments for ACSIG. In 2010/2011, based upon Board action and review of long-term liabilities and investment goals ACSIG invested \$10 million with Morgan Stanley. In 2011/2012, an additional \$5 million was added to this portfolio, increasing the transferred funds to \$15 million. These funds are invested in compliance with Government Code and the internal investment policy of ACSIG. Invested funds are shown at Fair Value on the financial statements in compliance with GASB Stmt #31.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
JUNE 30, 2023 AND 2022**

Basic Financial Statements:

ACSIG's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) and necessarily include amounts based upon reliable estimates and judgments. The Statement of Net Position, Statement of Revenue, Expenses and Changes in Net Position, and the Statements of Cash Flows are included.

The Statement of Net Position provides information on ACSIG's program assets and liabilities, with the difference reported as Net Position. The Statement of Revenues, Expenses and Change in Net Position presents information showing total operating revenues versus operating expenses and the resulting effect on Net Position. The Statement of Cash Flows is presented to reflect the operation based on inflows and outflows of cash.

Statement of Net Position:

Below is a consolidated summary of the Statement of Net Position as of 06/30/2021, 06/30/2022, and 06/30/2023, showing total assets versus total liabilities, with a percentage of change between program years.

	As of		2021/2022			2022/2023		
	06/30/21	06/30/22	Variance	%	06/30/23	Variance	%	
ASSETS								
Current Assets								
Cash and Cash Equivalents	\$ 39,211,824	\$ 35,597,057	\$ (3,614,767)	(9.22) %	\$ 36,588,070	\$ 991,013	2.78	%
Investments, current	111,295	1,214,684	1,103,389	991.41	-	(1,214,684)	(100.00)	
Accounts Receivable	8,185,017	10,567,278	2,382,261	29.11	10,715,815	148,537	1.41	
Prepaid Expense	8,785	64,339	55,554	0.00	8,465	(55,874)	(86.84)	
Total Current Assets	47,516,921	47,443,358	(73,563)	(0.15)	47,312,350	(131,008)	(0.28)	
Noncurrent								
Investments	22,474,368	25,373,290	2,898,922	12.90	26,625,917	1,252,627	4.94	
Capital assets, net	595	-	(595)	(100.00)	-	-	-	
Total Noncurrent Assets	22,474,963	25,373,290	2,898,327	12.90	26,625,917	1,252,627	4.94	
Total Assets	69,991,884	72,816,648	2,824,764	4.04	73,938,267	1,121,619	1.54	
DEFERRED OUTFLOW OF RESOURCES								
Deferred outflow of resources - pension	375,108	487,872	112,764	30.06	555,879	68,007	13.94	
LIABILITIES								
Current Liabilities								
Accounts payable	3,020,547	6,236,531	3,215,984	106.47	3,738,789	(2,497,742)	(40.05)	
Refunding deposits	4,276,600	4,928,200	651,600	15.24	5,111,070	182,870	3.71	
Current portion of unpaid claims and claim adjustment expenses	4,081,694	3,663,941	(417,753)	(10.23)	3,569,328	(94,613)	(2.58)	
Total current Liabilities	11,378,841	14,828,672	3,449,831	30.32	12,419,187	(2,409,485)	(16.25)	
Noncurrent Liabilities	7,647,729	5,075,772	(2,571,957)	(33.63)	4,011,552	(1,064,220)	(20.97)	
Total noncurrent Liabilities	7,647,729	5,075,772	(2,571,957)	(33.63)	4,011,552	(1,064,220)	(20.97)	
Net pension liabilities	755,022	339,272	(415,750)	(55.06)	816,289	477,017	140.60	
Total Liabilities	19,781,592	20,243,716	462,124	2.34	17,247,028	(2,996,688)	(14.80)	
DEFERRED INFLOW OF RESOURCES								
Deferred inflow of resources - pension	6,684	588,658	581,974	8,706.97	202,611	(386,047)	(65.58)	
NET POSITION	\$ 50,578,716	\$ 52,472,146	\$ 1,893,430	3.74 %	\$ 57,044,507	\$ 4,572,361	8.71	%

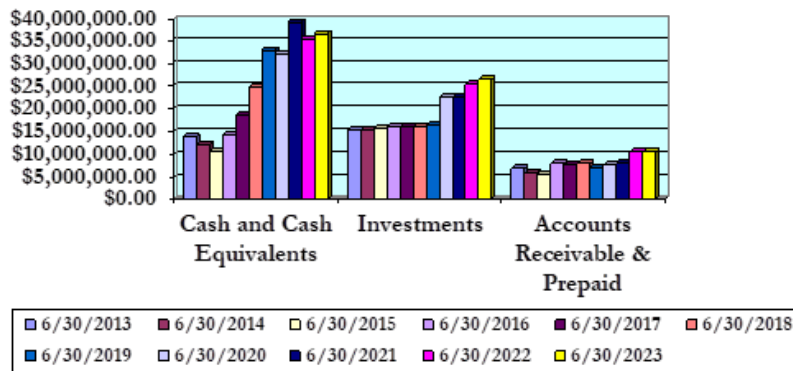
**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
JUNE 30, 2023 AND 2022**

Basic Financial Statements (continued):

Assets:

In 2022/2023, the assets of ACSIG increased by \$1.1 million or 1.54%, as seen above, primarily attributed to an increase in Investments and Accounts Receivable. The major factors in this year's increase of cash can be seen on the cash flow statement.

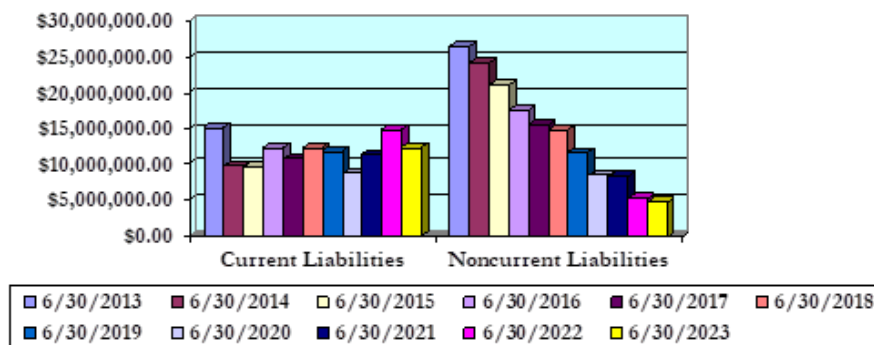
Cash variances are mainly attributed to receipt of member contributions, and deficit assessments, which are less or greater than claim payments, insurance premiums, and other operating expense. Investment income also increases cash and investments. Annual variance in assets can be seen below.



Liabilities:

In 2022/2023, the liabilities of ACSIG decreased by \$3.0 million or 14.8%.

This variance is mainly attributed to fluctuations in claim liabilities. Annually, program claims experience is evaluated by an independent actuary, claim liabilities are updated based upon these evaluations. Because the Workers' Compensation program represents over 90% of the consolidated program liabilities. The annual actuarial review and re-estimate of the Workers' Compensation ultimate claim cost, for the self-insured retained program years prior to July 1, 2009, is an integral factor in keeping the financials relevant. The annual variance in liabilities can be seen below.



**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
JUNE 30, 2023 AND 2022**

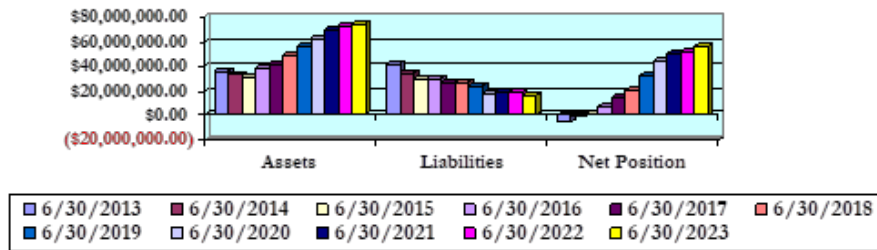
Basic Financial Statements (continued):

Net Position:

As of 06/30/2023, ACSIG's ending Net Position is \$57.0 million. An increase in net position of \$4.6 million, or 8.71%, from 07/01/2022 – 06/30/2023 is due to the following factors:

- 1) Increase in net assets from operating income, greater than operating expenditures of \$4.0 million.
- 2) Increase in net assets from non-operating investment income of \$576 thousand.

Statement of Net Position year variances can be seen below.



Statements of Revenues, Expenses and Change in Net Position:

In 2022/2023, revenues exceeded expenses by \$4.6 million, resulting in an increase to the net position. Details of these changes are shown below, in the Condensed Statements of Revenues, Expenses, and Changes in Net Position.

	Fiscal Year Ended				Fiscal Year		
	06/30/21	06/30/22	Increase/ (Decrease) 2021/2022	Percentage	Ended 06/30/23	Increase/ (Decrease) 2022/2023	Percentage
Operating Revenue:							
Member Contributions	\$ 161,037,626	\$ 165,005,608	\$ 3,967,982	2.46 %	\$ 177,306,476	\$ 12,300,868	7.45 %
Other	--	549,925	549,925	--	318	(549,607)	--
Total Operating Revenue	161,037,626	165,555,533	4,517,907	2.81	177,306,794	11,751,261	7.10
Operating Expenses:							
Claims and Claims Adj Expense	128,754,289	136,507,806	7,753,517	6.02	145,770,582	9,262,776	6.79
Insurance Expense	24,598,557	23,933,521	(665,036)	(2.70)	24,889,728	956,207	4.00
Services and other operating	1,767,054	1,766,472	(582)	(0.03)	2,045,712	279,240	15.81
Salaries and benefits	227,994	611,086	383,092	168.03	591,057	(20,029)	(3.28)
Supplies	8,008	4,200	(3,808)	(47.55)	13,350	9,150	217.86
Depreciation	592	595	3	--	--	(595)	--
Total Operating Expenses	155,356,494	162,823,680	7,467,186	4.81	173,310,429	10,486,749	6.44
Net Operating Income/(loss)	5,681,132	2,731,853	(2,949,279)	(51.91)	3,996,365	1,264,512	46.29
Non Operating Income/(Expense)	186,706	(838,423)	(1,025,129)	(549.06)	575,996	1,414,419	(168.70)
Change in Net Position	5,867,838	1,893,430	(3,974,408)	(67.73)	4,572,361	2,678,931	141.49
Cumulative effect of GASB 68	--	--	--	--	--	--	--
Beginning Net Position	44,710,878	50,578,716	5,867,838	13.12	52,472,146	1,893,430	3.74
Ending Net Position	\$ 50,578,716	\$ 52,472,146	\$ 1,893,430	3.74 %	\$ 57,044,507	\$ 4,572,361	8.71 %

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
JUNE 30, 2023 AND 2022**

Basic Financial Statements (continued):

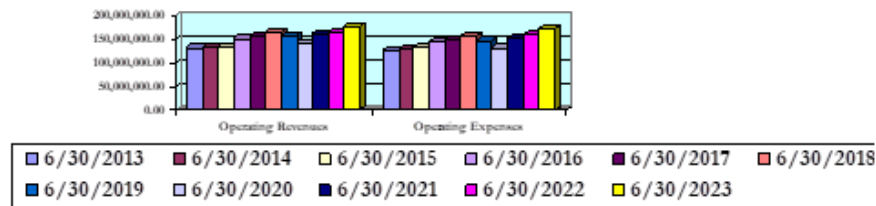
Statements of Revenues, Expenses and Change in Net Position (continued):

Operating revenue consists of contributions received from the members to offset budgeted operating expenses.

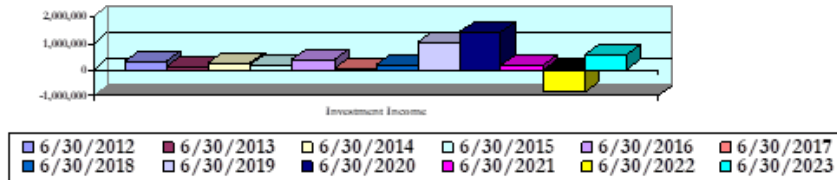
In 2022/2023, operating revenue increased by \$11.8 million, or 7.10%. Operating expenses increased by \$10.5 million, or 6.44%.

Operating revenue and expense increased primarily due to new membership in the Dental and Vision programs or changes in funding rates for all programs.

Below is a graph showing historical variances in the operating income and expense.



Below is a graph showing historical variances in the Investment Income.



Description of Facts or Conditions that are expected to have a Significant Effect on Financial Position or Results of Operations:

At present there are no known facts or conditions that are expected to have a significant effect on the financial position or results of operations for ACSIG.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENT OF NET POSITION
JUNE 30, 2023 AND 2022

	2023	2022
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 36,588,070	\$ 35,597,057
Investments, current	-	1,214,684
Accounts receivable	10,715,815	10,567,278
Prepaid expenses	8,465	64,339
Total Current Assets	47,312,350	47,443,358
Noncurrent Assets		
Investments	26,625,917	25,373,290
Total Noncurrent Assets	26,625,917	25,373,290
Total Assets	73,938,267	72,816,648
DEFERRED OUTFLOW OF RESOURCES		
Deferred outflow of resources - pension	555,879	487,872
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued expenses	3,738,789	6,236,531
Prefunding deposits	5,111,070	4,928,200
Current portion of unpaid claims and claim adjustment expenses	3,553,724	3,663,941
Total Current Liabilities	12,403,583	14,828,672
Noncurrent Liabilities		
Unpaid claims and claim adjustment expenses less current portion	4,027,156	5,075,772
Net pension liability	816,289	339,272
Total Liabilities	17,247,028	20,243,716
DEFERRED INFLOW OF RESOURCES		
Deferred inflow of resources - pension	202,611	588,658
NET POSITION		
Unrestricted	57,044,507	52,472,146
Total Net Position	57,044,507	52,472,146
Total Liabilities and Net Position	\$ 74,494,146	\$ 73,304,520

The accompanying notes are an integral part of these financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
OPERATING REVENUE		
Member contributions	\$ 177,306,476	\$ 165,005,608
Other income	318	549,925
Total Operating Revenues	177,306,794	165,555,533
OPERATING EXPENSES		
Claims and claims adjustment expense	145,770,582	136,507,806
Insurance expense	24,889,728	23,933,521
Services and other operating	2,045,712	1,766,472
Salaries and benefits	591,057	611,086
Supplies	13,350	4,200
Depreciation	-	595
Total Operating Expense	173,310,429	162,823,680
Net Operating Income/(Loss)	3,996,365	2,731,853
NON-OPERATING REVENUE:		
Investment income	575,996	(838,423)
CHANGE IN NET POSITION	4,572,361	1,893,430
Net Position - Beginning	52,472,146	50,578,716
Net Position - Ending	\$ 57,044,507	\$ 52,472,146

The accompanying notes are an integral part of these financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022

	2023	2022
Cash flows from operating activities		
Cash received from members and others	\$ 177,341,127	\$ 163,824,872
Cash payments for claims	(146,929,415)	(139,497,516)
Cash payments for insurance	(24,833,854)	(23,989,075)
Cash payments to suppliers for goods and services	(4,556,804)	1,445,312
Cash payments for employee salaries and benefits	(568,094)	(557,626)
Net cash provided by (used in) operating activities	452,960	1,225,967
Cash flows from investing activities		
Purchase of investments	(37,943)	(4,002,311)
Interest income received	575,996	(838,423)
Net cash provided by (used in) investing activities	538,053	(4,840,734)
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS	991,013	(3,614,767)
CASH AND CASH EQUIVALENTS		
Beginning of year	35,597,057	39,211,824
End of year	\$ 36,588,070	\$ 35,597,057
Reconciliation of operating income to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 3,996,365	\$ 2,731,853
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation	-	595
(Increase) decrease in:		
Accounts receivable	(148,537)	(2,382,261)
Prepaid expenses	55,874	(55,554)
Deferred outflows	(68,007)	(112,764)
Increase (decrease) in:		
Accounts payable	(2,497,742)	3,215,984
Prefunding deposits	182,870	651,600
Unpaid claims and claim adjustment expenses	(1,158,833)	(2,989,710)
Deferred inflows	(386,047)	581,974
Net pension liability	477,017	(415,750)
Net cash provided by (used in) operating activities	\$ 452,960	\$ 1,225,967

The accompanying notes are an integral part of these financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023 AND 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General

Alameda County Schools Insurance Group (the “Group”) was established by a Joint Powers Agreement on July 1, 1978, in accordance with Title I, Division 7, Chapter 5, Article I Sections 6500, et. seq., of the California Government Code. The purpose is for the operation of a common risk management and insurance program for members related to workers’ compensation, property/liability, vision and dental benefits for member governmental agencies. The Group also purchases excess insurance and provides risk management services. The Group was formed by a joint powers agreement among member Alameda County School Groups. Participating members now include various school Groups and other government entities.

The Group is a California public entity as provided in Internal Revenue Code Section 115, it is tax exempt. The California Office of the Controller, Division of Local Government Fiscal Affairs, for the purpose of filing an Annual Report of Financial Transactions of Special Groups considers the Group to be a “Special Group.”

B. Admission and Withdrawal of Members

Entities applying for membership must be approved by a two-thirds vote of the full Board, upon the recommendation of the Executive Committee. Entities shall pay a quotation fee and the current premium contribution as determined by the Joint Powers Board, upon the recommendation of the Executive Committee.

Entities may withdraw from any program after having completed three consecutive years as members upon written notification to the Executive Committee by the dates specified in the bylaws. The effect of withdrawal (or termination) from the pooling programs does not terminate the responsibility of the entity to continue paying its share of assessments or other financial obligations incurred by reason of its previous participation.

C. Reporting Entity

The reporting entity includes all activities considered to be part of the Group. This includes financial activity relating to all of the membership years of the Group. In determining the reporting entity, the Group considered all governmental units that were members of the Group since inception. The criterion does not require the inclusion of these entities in the Group’s financial statements principally because the Group does not exercise oversight responsibility over any members.

D. Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. Under the accrual basis, revenues and the related assets are recognized when earned, and expenses and related liability are recognized when the obligation is incurred. Liabilities for reserves for open claims and claims incurred but not reported have been recorded in the Group’s financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Fund Accounting

The accounts of the Group are organized on the basis of funds, each of which is considered to be a separate accounting entity. These Proprietary funds have been combined for the presentation of the basic financial statements. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, liabilities, net position, revenues and expenses. The general and administrative accounts of the Group are allocated to each program on a pro-rata basis. The five types of funds include:

1. Administrative Fund: The Administrative Fund accounts for revenues and expenses for general administrative purposes.
2. Workers' Compensation Fund: The Workers' Compensation Fund was established to account for the payment of workers' compensation claims and administrative costs. Funding is based on contributions established by the Executive Committee on behalf of the Joint Powers Board.
3. Property/Liability Fund: The self-insured Property/Liability Fund was established to account for the payment of property and liability claims and administrative costs. Funding is based on contributions established by the Executive Committee on behalf of the Joint Powers Board.
4. Vision Fund: The Vision Fund was established to administer the vision program for member agencies. Funding is accomplished through contributions established by the consultant based upon claims experience as approved by the Executive Committee.
5. Dental Fund: The Dental Fund was established to administer the dental program for member agencies. Funding is accomplished through contributions established by the consultant based upon claims experience as approved by the Executive Committee. Some members' claims are covered by the Group, while others are self-funded within the dental program.

F. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Group considers all highly liquid assets with a maturity of three months or less when purchased to be cash and cash equivalents.

G. Receivables

Receivables consist of fees charged for claims to the various participants. The Group believes its receivables to be fully collectable and, accordingly, no allowance for doubtful accounts is required.

H. Investments and Investment Pools

The Group records its cash in Local Agency Investment Fund (LAIF) and its other investments at fair value. Changes in Fair value are reported as non-operating revenue in the statement of revenues, expenses and changes in net position. The effect of recording investments and LAIF at fair value for the years ended June 30, 2023 and 2022 is reflected as investment income on the statement of revenues, expenses and change in net position.

Fair value of investments and LAIF has been determined by the sponsoring government based on quoted market prices. The Group's investment in LAIF has been valued based on the relative fair value of the entire external pool to the external pool's respective amortized cost.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Capital Assets

Capital assets purchased or acquired, with an original cost of \$5,000 or more, are recorded at historical cost. Depreciation is computed on the straight-line method with useful lives of three to five years. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period. The cost of maintenance and repairs is charged to expense as incurred.

J. Accrued Vacation

The Group's vacation policy provides for the accumulation of earned vacation leave with such leave being fully vested upon completion of six consecutive months of employment. A liability for accrued vacation has been computed and recorded based on unused vacation hours at the current rate of pay.

The Group's sick leave policy provides for an unlimited accumulation of earned sick leave. Since the Group has no obligation for the accumulated sick leave until it is actually taken, no accrual for sick leave has been made.

K. Prefunding Deposits

The prefund deposit account was established for the dental members who are self-funded within the Group's dental program. Because these agencies do not pay for claims until they occur, their accounts are always in arrears. To accommodate for the cash flow problem created by arrear payments, all self-insured dental members within the dental program are required to deposit a dollar amount equal to one and half months of initial premiums with the Group. Should this agency wish to withdraw from the Group's dental program, this deposit can be used to fund final claims or be refunded to the member Group.

L. Provision for Unpaid Claims and Claim Adjustments Expenses

The Group's policy is to establish a provision for unpaid claims and claim adjustment expenses (claim reserves and IBNR) based on estimates of the ultimate cost of claims that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. Estimated amounts of salvage, subrogation and reinsurance recoverable on unpaid claims are deducted from the liability for unpaid claims. The Group increases the liability for allocated and unallocated claims adjustments expenses. Because actual claims costs depend on such complex factors as inflation, changes in doctrine of legal liability and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount, particularly for coverage such as general liability. Unpaid claims and claim adjustment expenses are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims liabilities are charged or credited to expense in the period in which they are made. The current portion of unpaid claims is based on current year payments and known claim information at the end of the period.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Deferred Outflows/Inflows of Resources

In addition to assets, the Group will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Group will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

N. Excess Insurance

The Group enters into reinsurance agreements whereby it cedes various amounts of risk to other insurance companies. The Group and its member entities retain the first \$25,000 of liability and property risk per incident. Effective July 1, 2009, the Group joined Protected Insurance Program for Schools and Colleges (PIPS) for Workers Compensation. Prior to July 1, 2009, the Group's self-insured retention for property, liability and workers compensation was \$100,000, \$150,000 and \$250,000, respectively. The Group does not report excess insured risk as a liability unless it is probable that a risk will not be covered by excess insurers. Settlements have not exceeded insurance coverage in each of the past three years.

O. Revenue Recognition

Contributions are recognized as revenue when earned based upon the coverage period of the related insurance. To the extent that allocated losses exceed contributions previously paid, interest and other income, the Group can assess its members' additional contributions. Supplemental assessments are recognized as income in the period assessed. Operating revenues and expenses include all activities necessary to achieve the objectives of the Group. Non-operating revenues and expenses include investment income.

P. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results may differ from these estimates.

Q. Income Taxes

The Group is exempt from Federal income taxes under Internal Revenue Code Section 115, which excludes income derived from the exercise of any essential governmental function and accruing to a state political subdivision. As a public agency, the Group is also exempt from California state taxes. Accordingly, no provision for Federal or state income taxes has been made in the accompanying financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of June 30, 2023 and 2022 are reported at fair value and consisted of the following:

	2023	2022
Cash and cash equivalents		
Cash in bank	\$ 14,103,022	\$ 7,507,447
Cash in county treasury	18,971,875	24,686,423
Local agency investment fund	3,462,210	3,403,187
Money market accounts	50,963	-
Total cash and cash equivalents	\$ 36,588,070	\$ 35,597,057

A. Custodial Credit Risk

This is the risk that in the event of a bank failure, the Group deposits may not be returned the Group does not have a policy for custodial credit risk for deposits. However, the California Government Code requires that a financial institution secure deposits made by State or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under State law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agency. California law also allows financial institutions to secure public deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits and letters of credit issued by the Federal Home Loan Bank of San Francisco having a value of 105 percent of the secured deposits. As of June 30, 2023 and 2022, the Group bank balances were not exposed to custodial credit risk.

B. Cash in County Treasury

The Group maintains substantially all of its cash in the Alameda County Treasury. The County pools these funds with those of other public agencies in the County and invests the cash. These pooled funds are carried at cost which approximates fair value. Because the Group's deposits are maintained in a recognized pooled investment fund under the care of a third party and the Group's share of the pool does not consist of specific, identifiable investment securities owned by the Group, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required. In accordance with authorized investment laws, the Alameda County Treasurer may invest in derivative securities to enhance the yield on the portfolio. However, at June 30, 2023, the Alameda County Treasurer has represented that the Treasurer's pooled investment fund contained no derivatives or other investments with similar risk profiles.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 2 – CASH AND CASH EQUIVALENTS (continued)

C. Local Agency Investment Fund

Alameda County Schools Insurance Group places certain funds with the State of California's Local Agency Fund (LAIF). The Group is a voluntary participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the State and invests the cash. The fair value of the Group's investment in this pool is reported in the accompanying financial statements based upon the Group's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The monies held in the pooled investment funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds are accessible and transferable to the master account within twenty-four hour notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by Federal agencies, government-sponsored enterprises and corporations. As of June 30, 2023, this fund was yielding approximately 0.75% interest annually.

LAIF is administered by the State Treasurer and is audited annually by the Pooled Money Investment Board and the State Controller's Office. Copies of this audit may be obtained from the State Treasurer's Office: 915 Capitol Mall; Sacramento, California 95814. The Pooled Money Investment Board has established policies, goals, and objectives to make certain that their goal of safety, liquidity and yield are not jeopardized.

NOTE 3 – INVESTMENTS

At June 30, 2023 and 2022, investments are reported at fair value and consisted of the following:

	2023	2022
Investments		
Corporate bonds	\$ 7,634,323	\$ 7,509,033
Federal agency bonds and notes	1,508,171	-
U.S. treasury notes	17,483,423	19,078,941
Total investments	\$ 26,625,917	\$ 26,587,974
Investments maturing within one year	-	1,214,684
Long-term investments	\$ 26,625,917	\$ 25,373,290

Maturities of investments held at June 30, 2023 consist of the following:

	Rating	Fair Value	Maturity	
			Less Than One Year	One Year through Five Years
Investment maturities:				
Corporate bonds	A-	\$ 7,634,323	\$ -	\$ 7,634,323
Federal agency Bonds and notes:				
FHLB	AA+	1,508,171	-	1,508,171
U.S. treasury notes	TSY	17,483,423	-	17,483,423
		\$ 26,625,917	\$ -	\$ 26,625,917

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 3 – INVESTMENTS (continued)

Maturities of investments held at June 30, 2022 consist of the following:

	Rating	Fair Value	Maturity	
			Less Than One Year	One Year through Five Years
Investment maturities:				
Corporate bonds	A-	\$ 7,509,033	\$ 116,364	\$ 7,392,669
U.S. treasury notes	TSY	19,078,941	1,098,320	17,980,621
		<u>\$ 26,587,974</u>	<u>\$ 1,214,684</u>	<u>\$ 25,373,290</u>

A. Investment Credit Risk

The Group's investment policy limits investment choices to such securities allowed by Section 53601 of the California Government Code.

The Group's investment policy limits investment maturities to 5 years as a means of managing its exposure to fair value losses arising from increasing interest rates.

As of June 30, 2023, 100% of the portfolio was invested in A-rated obligations, or better. All credit ratings presented in this paragraph are Standard & Poor's ratings.

B. Concentration of Investment Credit Risk

At June 30, 2023, the Group has the following investments that represent more than five percent of the Group's net investments:

Corporate Bonds 29%
U.S. Treasury Notes 66%
FHLB 6%

C. Fair Value

The Group categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy is based on the valuation inputs used to measure an asset's fair value. The following provides a summary of the hierarchy used to measure fair value:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, or other inputs that are observable, either directly or indirectly.

Level 3 - Unobservable inputs should be developed using the best information available under the circumstances, which might include the Group's own data. The Group should adjust that data if reasonable available information indicates that other market participants would use different data or certain circumstances specific to the Group are not available to other market participants.

Uncategorized - Investments in the Alameda County Treasury Investment Pool, Local Agency Investment Fund and the Money Market Accounts are not measured using the input levels above because the Group's transactions are based on a stable net asset value per share. All contributions and redemptions are transacted at \$1.00 net asset value per share.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 3 – INVESTMENTS (continued)

C. Fair Value (continued)

The Group's fair value measurements at June 30, 2023 were as follows:

	Quoted Prices Level 1	Uncategorized	Total
Cash in county treasury	\$ -	\$ 18,971,875	\$ 18,971,875
Local agency investment fund	-	3,462,210	3,462,210
Money market accounts	-	50,963	50,963
Corporate bonds	7,634,323	-	7,634,323
Federal agency bonds and notes	1,508,171	-	1,508,171
U.S. treasury notes	17,483,423	-	17,483,423
Total fair market value of investments	\$ 26,625,917	\$ 22,485,048	\$ 49,110,965

The Group's fair value measurements at June 30, 2022 were as follows:

	Quoted Prices Level 1	Uncategorized	Total
Cash in county treasury	\$ -	\$ 24,686,423	\$ 24,686,423
Local agency investment fund	-	3,403,187	3,403,187
Corporate bonds	7,509,033	-	7,509,033
U.S. treasury notes	19,078,941	-	19,078,941
Total fair market value of investments	\$ 26,587,974	\$ 28,089,610	\$ 54,677,584

NOTE 4 – ACCOUNTS RECEIVABLE

The balance of \$10,715,815 as of June 30, 2023 and \$10,567,278 as of June 30, 2022 consisted of premiums due from members.

NOTE 5 – ACCOUNTS PAYABLE

The balance of \$3,738,789 as of June 30, 2023 and \$6,236,531 as of June 30, 2022 consisted of vision and dental claims due.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 6 – UNPAID CLAIMS AND CLAIM ADJUSTMENT EXPENSES

As discussed in Note 1, the Group establishes a liability for both reported and unreported insured events, which includes estimates of both future payments of losses and related claim adjustments expenses, both allocated and unallocated. The following represents changes in those aggregate liabilities during the years ended June 30, 2023 and 2022:

	2023	2022
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 8,739,713	\$ 11,729,423
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	137,319,974	130,158,190
Change in provision for covered events of prior years	(512,579)	(2,536,369)
Total incurred claims and claim adjustment expenses	\$ 136,807,395	\$ 127,621,821
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	135,284,976	127,532,998
Claims and claim adjustment expenses attributable to covered events of prior years	2,681,252	3,078,533
Total payments:	137,966,228	130,611,531
Total unpaid claims and claim adjustment expenses, end of year	\$ 7,580,880	\$ 8,739,713

The components of the unpaid claims and claim adjustment expenses as of June 30, 2023 and 2022 were as follows:

	2023	2022
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 2,039,601	\$ 3,220,557
Claims incurred but not reported (IBNR)	5,137,985	4,957,704
Unallocated loss adjustment expenses (ULAE)	403,294	561,452
Total unpaid claims and claim adjustment expenses, end of year	\$ 7,580,880	\$ 8,739,713

The current and long-term portions were \$3,553,724 and \$4,027,156, respectively, as of June 30, 2023 and were \$3,663,941 and \$5,075,772, respectively, as of June 30, 2022. These liabilities were reported at their present value using an expected future investment yield assumption of 3.5% Workers' Compensation and 1.5% Property Liability in the prior year. The undiscounted liabilities were \$8,664,728 and \$8,739,713 at June 30, 2023 and 2022, respectively.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 7 – PENSION PLANS

Qualified employees are covered under multiple-employer contributory retirement plans maintained by agencies of the State of California. Classified employees are members of the California Public Employees' Retirement System (CalPERS). The Group reported its proportionate share of the net pension liabilities, pension expense, deferred outflow of resources, and deferred inflow of resources for each of the above plans as follows:

June 30, 2023				
	Net pension liability	Deferred outflows related to pensions	Deferred inflows related to pensions	Pension expense
PERS Pension	\$ 816,289	\$ 555,879	\$ 202,611	\$ 71,713
Total	\$ 816,289	\$ 555,879	\$ 202,611	\$ 71,713
June 30, 2022				
	Net pension liability	Deferred outflows related to pensions	Deferred inflows related to pensions	Pension expense
PERS Pension	\$ 339,272	\$ 487,872	\$ 588,658	\$ 249,550
Total	\$ 339,272	\$ 487,872	\$ 588,658	\$ 249,550

California Public Employees' Retirement System (CalPERS)

Plan Description

The Group contributes to the School Employer Pool under the California Public Employees' Retirement System (CalPERS); a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the Public Employees' Retirement Laws. CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, CA 95811.

Benefits Provided

The benefits for the defined benefit plan are based on members' years of service, age, final compensation, and benefit formula. Benefits are provided for disability, death, and survivors of eligible members or beneficiaries. Members become fully vested in their retirement benefits earned to date after five years of credited service.

Contributions

Active plan members who entered into the plan prior to January 1, 2013, are required to contribute 7.0% of their salary. The California Public Employees' Pension Reform Act (PEPRA) specifies that new members entering into the plan on or after January 1, 2013, shall pay the higher of fifty percent of normal costs or 7.0% of their salary. Additionally, for new members entering the plan on or after January 1, 2013, the employer is prohibited from paying any of the employee contribution to CalPERS unless the employer payment of the member's contribution is specified in an employment agreement or collective bargaining agreement that expires after January 1, 2013.

The Group is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for fiscal year 2023 was 25.37% of annual payroll. Contributions to the plan from the Group were \$48,750 and \$196,090 for the year ended June 30, 2023 and 2022, respectively.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 7 – PENSION PLANS (continued)

California Public Employees' Retirement System (CalPERS) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2023 and 2022, the Group reported a liability of \$816,289 and \$339,272, respectively for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by applying update procedures to an actuarial valuation as of June 30, 2021 and rolling forward the total pension liability to June 30, 2022. The Group's proportion of the net pension liability was based on a projection of the Group's long-term share of contributions to the pension plan relative to the projected contributions of all participating agencies in the Miscellaneous Risk Pool, actuarially determined. At June 30, 2022, the Group's proportion was 0.017 percent, was a decrease of 0.001 percent from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023 and 2022, the Group recognized pension expense of \$71,713 and \$249,550, respectively. At June 30, 2023 and 2022, the Group reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	June 30, 2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual earnings on plan investments	\$ 149,523	\$ -
Differences between expected and actual experience	16,393	10,979
Changes in assumptions	83,646	-
Changes in proportion and differences between Group contributions and proportionate share of contributions	257,567	191,632
Group contributions subsequent to the measurement date	48,750	-
	<u>\$ 555,879</u>	<u>\$ 202,611</u>

	June 30, 2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual earnings on plan investments	\$ -	\$ 296,167
Differences between expected and actual experience	38,046	-
Changes in proportion and differences between Group contributions and proportionate share of contributions	253,736	292,491
Group contributions subsequent to the measurement date	196,090	-
	<u>\$ 487,872</u>	<u>\$ 588,658</u>

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 7 – PENSION PLANS (continued)

California Public Employees' Retirement System (CalPERS) (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions, continued

The \$48,750 and 196,090 reported as deferred outflows of resources related to pensions resulting from Group contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024 and 2023, respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	June 30, 2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
2024	\$ 184,756	\$ 103,604
2025	127,539	93,518
2026	48,509	2,745
2027	146,325	2,744
	<u>\$ 507,129</u>	<u>\$ 202,611</u>

Year Ended June 30,	June 30, 2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources
2023	\$ 56,137	\$ 56,900
2024	45,956	68,579
2025	37,107	71,107
2026	152,582	392,072
	<u>\$ 291,782</u>	<u>\$ 588,658</u>

Actuarial assumptions

The total pension liability was determined by applying update procedures to an actuarial valuation as of June 30, 2021, and rolling forward the total pension liability to June 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Discount Rate	6.90%
Salary Increases	Varies by Entry Age and Service

CalPERS uses custom mortality tables to best fit the patterns of mortality among its members. These custom tables are derived using CalPERS' membership data for all funds. The table includes 15 years of mortality improvements using the Society of Actuaries Scale 80% of scale MP 2020.

The actuarial assumptions used in the June 30, 2021, valuation were based on the results of an actuarial experience study for the period from 2000 through 2019.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, both short-term and long-term market return expectations as well as the expected pension fund cash flows were taken into account.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 7 – PENSION PLANS (continued)

California Public Employees' Retirement System (CalPERS) (continued)

Actuarial Assumptions (continued)

Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

Asset Class	Assumed Asset Allocation	Real Return Years 1 – 10*
Global Equity – cap-weighted	30.0%	4.45%
Global Equity – non-cap-weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed securities	5.0%	0.50%
Investment grade corporates	10.0%	1.56%
High yield	5.0%	2.27%
Emerging market debt	5.0%	2.48%
Private debt	5.0%	3.57%
Real assets	15.0%	3.21%
Leverage	(5.0)%	(0.59)%
	<u>100.0%</u>	

*An expected inflation of 2.30% used for this period. Figures are based on the 2021-22 CalPERS Asset Liability Management Study

Discount Rate

The discount rate used to measure the total pension liability was 6.90 percent. A projection of the expected benefit payments and contributions was performed to determine if assets would run out. The test revealed the assets would not run out. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability for the Schools Pool. The results of the crossover testing for the Schools Pool are presented in a detailed report that can be obtained at CalPERS' website.

Sensitivity of the Group's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Group's proportionate share of the net pension liability calculated using the discount rate of 6.90 percent, as well as what the Group's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90 percent) or 1-percentage-point higher (7.90 percent) than the current rate:

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 7 – PENSION PLANS (continued)

California Public Employees' Retirement System (CalPERS) (continued)

Sensitivity of the Group's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate (continued)

		June 30, 2023		
		1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Group's proportionate share of the net pension liability		\$ 1,326,381	\$ 816,289	\$ 396,610
		June 30, 2022		
		1% Decrease (6.15%)	Current Discount Rate (7.15%)	1% Increase (8.15%)
Group's proportionate share of the net pension liability		\$ 528,875	\$ 339,272	\$ 182,239

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial report.

NOTE 8 – JOINT POWERS AGREEMENTS

Alameda County Schools Insurance Group participates in three joint ventures under a joint powers agreement with Northern California Regional Liability Excess Fund (NCRLF), Protected Insurance Program for Schools and Community Colleges (PIPS), and Schools Association for Excess Risk (SAFER). The relationship between the Group and the JPAs is such that the JPAs are not component units of the Group for financial reporting purposes.

NCRLF arranges for and provides excess property and liability coverage in excess of \$25,000. PIPS arranges for and provides workers' compensation coverage from \$0 to \$200,000,000. The JPAs are each governed by a board consisting of a representative from each of their respective member Groups. Those boards control the operations of the JPAs, including selection of management and approval of operating budgets, independent of any influence by the member Groups beyond their representation on the board. Each member pays a contribution commensurate with the level of coverage requested.

Condensed financial information for NCRLF and PIPS for the fiscal year ended June 30, 2022 (most recent information available) are as follows:

	NCRLF	PIPS	SAFER
Total Assets	\$ 74,201,109	\$ 229,417,398	\$ 34,471,514
Total Liabilities	(41,042,148)	(169,617,184)	(35,199,355)
Total Net Position	\$ 33,158,961	\$ 59,800,214	\$ (727,841)
Revenues	\$ 80,766,120	\$ 312,161,655	\$ 111,801,310
Expenses	(78,288,914)	(314,385,725)	(114,434,799)
Change in Net Position	\$ 2,477,206	\$ (2,224,070)	\$ (2,633,489)

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2023 AND 2022

NOTE 9 – NET POSITION

Net Position is composed of the following elements as of June 30, 2023 and 2022:

	2023	2022
NET POSITION		
Unrestricted	\$ 57,044,507	\$ 52,472,146
Total Net Position	\$ 57,044,507	\$ 52,472,146

NOTE 10 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Pension Plans

Pursuant to GASB Statement No. 68, Accounting and Financial Reporting for Pensions, the Group recognized deferred outflows of resources related to pensions and deferred inflows of resources related to pensions in the financial statements. Further information regarding the deferred outflows of resources and deferred inflows of resources can be found at Note 8. On June 30, 2023, total deferred outflows related to pensions was \$555,879 and total deferred inflows related to pensions was \$202,611. On June 30, 2022, total deferred outflows related to pensions was \$487,872 and total deferred inflows related to pensions was \$588,658.

NOTE 11 – CONTINGENCIES

The Group is subject to legal proceedings and claims which arise in the ordinary course of business. In the opinion of management, the amount of ultimate liability with respect to these actions will not materially affect the financial position or results of operations of the Group.

REQUIRED SUPPLEMENTARY INFORMATION

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
WORKERS' COMPENSATION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	Fiscal Year Ended	
	2023	2022
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 5,991,551	\$ 9,045,563
Incurred claims and claim adjustment expenses:		
Change in provision for covered events of prior years	(632,501)	(2,516,237)
Total incurred claims and claim adjustment expenses	(632,501)	(2,516,237)
Payments:		
Claims and claim adjustment expenses attributable to covered events of prior years	400,761	537,775
Total payments:	400,761	537,775
Total unpaid claims and claim adjustment expenses, end of year	\$ 4,958,289	\$ 5,991,551
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 1,824,049	\$ 3,007,824
Claims incurred but not reported (IBNR)	2,810,139	2,501,469
Unallocated loss adjustment expenses (ULAE)	324,101	482,258
Total unpaid claims and claim adjustment expenses, end of year	\$ 4,958,289	\$ 5,991,551

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
PROPERTY/LIABILITY PROGRAM
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	Fiscal Year Ended	
	2023	2022
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 211,162	\$ 146,860
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	140,000	109,640
Change in provision for covered events of prior years	119,922	(20,132)
Total incurred claims and claim adjustment expenses	259,922	89,508
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	20,002	21,448
Claims and claim adjustment expenses attributable to covered events of prior years	131,491	3,758
Total payments:	151,493	25,206
Total unpaid claims and claim adjustment expenses, end of year	\$ 319,591	\$ 211,162
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 215,552	\$ 212,733
Claims incurred but not reported (IBNR)	24,846	(80,765)
Unallocated loss adjustment expenses (ULAE)	79,193	79,194
Total unpaid claims and claim adjustment expenses, end of year	\$ 319,591	\$ 211,162

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
VISION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	Fiscal Year Ended	
	2023	2022
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 391,000	\$ 391,000
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	6,987,815	5,705,137
Total incurred claims and claim adjustment expenses	6,987,815	5,705,137
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	\$ 6,442,815	\$ 5,314,137
Claims and claim adjustment expenses attributable to covered events of prior years	391,000	391,000
Total payments:	6,833,815	5,705,137
Total unpaid claims and claim adjustment expenses, end of year	\$ 545,000	\$ 391,000
Unpaid claims and claim adjustment expenses, end of year		
Claims incurred but not reported (IBNR)	\$ 545,000	\$ 391,000
Total unpaid claims and claim adjustment expenses, end of year	\$ 545,000	\$ 391,000

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
DENTAL PROGRAM
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	Fiscal Year Ended	
	2023	2022
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 2,146,000	\$ 2,146,000
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	130,192,159	124,343,413
Total incurred claims and claim adjustment expenses	130,192,159	124,343,413
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	128,822,159	122,197,413
Claims and claim adjustment expenses attributable to covered events of prior years	1,758,000	2,146,000
Total payments:	\$ 130,580,159	\$ 124,343,413
Total unpaid claims and claim adjustment expenses, end of year	1,758,000	2,146,000
Unpaid claims and claim adjustment expenses, end of year		
Claims incurred but not reported (IBNR)	\$ 1,758,000	\$ 2,146,000
Total unpaid claims and claim adjustment expenses, end of year	\$ 1,758,000	\$ 2,146,000

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
SCHEDULE OF THE GROUP'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY - CALPERS
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Group's proportion of the net pension liability	0.017%	0.018%	0.018%	0.018%	0.019%	0.019%	0.017%	0.022%	0.019%
Group's proportionate share of the net pension liability	\$ 816,289	\$ 339,272	\$ 755,022	\$ 734,426	\$ 698,554	\$ 732,827	\$ 586,196	\$ 525,511	\$ 385,314
Group's covered-employee payroll	\$ 357,350	\$ 236,615	\$ 357,350	\$ 295,213	\$ 286,178	\$ 237,143	\$ 210,454	\$ 211,975	\$ 200,000
Group's proportionate share of the net pension liability as a percentage of its covered-employee payroll	228.4%	143.4%	211.3%	248.8%	244.1%	309.0%	278.5%	247.9%	192.7%
Plan fiduciary net position as a percentage of the total pension liability	69.8%	70.0%	70.0%	70.0%	70.8%	75.4%	74.1%	78.4%	83.4%

The amounts presented for each fiscal year were determined as of the year-end that occurred one year prior.

See accompanying note to required supplementary information.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
SCHEDULE OF GROUP CONTRIBUTIONS - CALPERS
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Contractually required contribution	\$ 48,750	\$ 196,090	\$ 172,098	\$ 47,741	\$ 22,941	\$ 53,800	\$ 51,863	\$ 40,592	\$ 49,298
Contributions in relation to the contractually required contribution	(48,750)	(196,090)	(172,098)	(47,741)	(22,941)	(53,800)	(51,863)	(40,592)	(49,298)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Group's covered-employee payroll	\$ 384,482	\$ 357,350	\$ 236,615	\$ 357,350	\$ 295,213	\$ 286,178	\$ 237,143	\$ 210,454	\$ 211,975
Contributions as a percentage of covered-employee payroll	12.66%	54.87%	72.73%	13.36%	7.77%	18.80%	21.87%	19.29%	23.26%

See accompanying note to required supplementary information.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

NOTE 1 – PURPOSE OF SCHEDULES

Schedule of the Group's Proportionate Share of the Net Pension Liability

This 10-year schedule is required by GASB Statement No. 68 for each cost-sharing pension plan. Until a full 10-year trend is compiled, the schedule will only show those years under which GASB Statement No. 68 was applicable. The schedule presents the Group's proportion (percentage) of the collective net pension liability, the Group's proportionate share (amount) of the collective net pension liability, the Group's covered-payroll, the Group's proportionate share (amount) of the collective net pension liability as a percentage of the employer's covered- payroll, and the pension plan's fiduciary net position as a percentage of the total pension liability.

Changes in Benefit Terms

There were no changes in benefit terms since the previous valuations for CalPERS.

Changes in Assumptions

There were no changes in economic assumptions since the previous valuations for CalPERS. The discount rate changed from 7.15% to 6.90% and the inflation rate changed from 2.50% to 2.30% since the previous measurement for CalPERS.

Schedule of Group Contributions

This 10-year schedule is required by GASB Statement No. 68 for each cost-sharing pension plan. Until a full 10-year trend is compiled, the schedule will only show those years under which GASB Statement No. 68 was applicable. The schedule presents the Group's statutorily or contractually required employer contribution, the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution, the difference between the statutorily or contractually required employer contribution and the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution, the Group's covered payroll, and the amount of contributions recognized by the pension plan in relation to the statutorily or contractually required employer contribution as a percentage of the Group's -covered payroll.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

The tables that follow illustrate how the Group's earned revenues (net of excess insurance) and investment income compared to related costs of loss and other expenses assumed by the Group as of the end of the previous ten years. The rows of the tables are defined as follows:

1. Total of each fiscal year's gross earned deposit and reported investments revenue, amounts of excess insurance premiums paid and reported premiums (net of reinsurance) and reported investment revenue.
2. Each fiscal year's other operating costs of the program, including overhead and loss adjustment expense not allocable to individual claims.
3. Program's gross incurred losses and allocated loss adjustment expense, losses assumed by excess insurers, and net incurred losses and loss adjustments expense (both paid and accrued) as originally reported at the end of the year in which the event that triggered coverage occurred (called fiscal year).
4. Cumulative net amounts paid as of the end of successive years for each fiscal year.
5. Latest reestimated amount of losses assumed by the excess insurers for each fiscal year.
6. Each fiscal year's net incurred losses increases or decreases as of the end of successive years. This annual reestimation results from new information received on known losses, reevaluation of existing information on known losses, and emergence of new losses not previously known.
7. Compares the latest estimated net incurred losses amount to the amount originally established (line 3) and shows whether this latest estimate of losses is greater or less than originally thought. As data for individual fiscal years mature, the correlation between original estimates and reestimated amounts is commonly used to evaluate the accuracy of net incurred losses currently recognized in less mature fiscal years.

The columns of the tables show data for successive fiscal years.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
WORKERS' COMPENSATION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

For Policy Years Ended June 30,												
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 Required contribution and investment revenue												
Earned	\$ 19,217,218	\$ 19,670,032	\$ 20,284,500	\$ 24,754,573	\$ 28,207,535	\$ 26,869,026	\$ 27,660,374	\$ 28,062,040	\$ 26,067,297	\$ 22,751,087	\$ 22,426,226	
Ceded	(16,512,219)	(18,073,558)	(19,975,089)	(20,534,560)	(20,131,630)	(19,624,572)	(20,156,637)	(21,086,009)	(22,164,111)	(22,517,651)	(22,134,268)	
Net earned	\$ 2,704,999	\$ 1,596,474	\$ 309,411	\$ 4,220,013	\$ 8,075,905	\$ 7,244,454	\$ 7,503,737	\$ 6,976,031	\$ 3,903,186	\$ 233,436	\$ 291,958	
2 Unallocated expenses	\$ 488,659	\$ 453,830	\$ 427,285	\$ 588,457	\$ 574,917	\$ 606,959	\$ 702,275	\$ 898,774	\$ 761,998	\$ 858,520	\$ 1,464,090	
3 Estimated losses and expenses, end of fiscal year:												
Incurred	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ceded	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Net incurred	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4 Net paid (cumulative) as of:												
End of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
One year later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Two years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Three years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Four years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Five years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Six years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Seven years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Eight years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Nine years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ten years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5 Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Reestimated net incurred losses and expenses:												
End of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
One year later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Two years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Three years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Four years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Five years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Six years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Seven years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Eight years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Nine years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Ten years later	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
PROPERTY/LIABILITY PROGRAM
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

For Policy Years Ended June 30,												
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 Required contribution and investment revenue												
Earned	\$ 675,900	\$ 774,613	\$ 935,595	\$ 1,130,013	\$ 1,329,463	\$ 1,296,072	\$ 1,483,299	\$ 1,980,693	\$ 2,359,563	\$ 2,083,271	\$ 2,612,651	
Ceded	(611,537)	(663,484)	(831,111)	(1,032,437)	(1,202,982)	(1,170,873)	(1,363,395)	(1,697,831)	(1,935,827)	(1,987,518)	(2,097,743)	
Net earned	\$ 64,363	\$ 111,129	\$ 104,484	\$ 97,576	\$ 126,501	\$ 125,199	\$ 119,904	\$ 282,862	\$ 423,736	\$ 95,753	\$ 514,908	
2 Unallocated expenses	\$ 21,810	\$ 18,376	\$ 20,128	\$ 56,023	\$ 45,597	\$ 44,443	\$ 82,407	\$ 70,130	\$ 70,130	\$ 85,271	\$ 58,741	
3 Estimated losses and expenses, end of fiscal year:												
Incurred	\$ 108,036	\$ 110,941	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 94,492	\$ 64,491	\$ 53,842	\$ 109,640	\$ 140,000	
Ceded	-	-	-	-	-	-	-	-	-	-	-	
Net incurred	\$ 108,036	\$ 110,941	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 94,492	\$ 64,491	\$ 53,842	\$ 109,640	\$ 140,000	
4 Net paid (cumulative) as of:												
End of fiscal year	\$ 22,371	\$ -	\$ -	\$ 6,681	\$ -	\$ 3,221	\$ 45,279	\$ 22,466	\$ -	\$ 21,448	\$ 20,002	
One year later	\$ 89,764	\$ 20,000	\$ 6,771	\$ 26,438	\$ 20,000	\$ 20,000	\$ 61,669	\$ 38,168	\$ 3,142	\$ 108,143		
Two years later	\$ 113,117	\$ 20,000	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,856	\$ 62,301	\$ 38,168	\$ 20,000			
Three years later	\$ 125,045	\$ 20,000	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,853	\$ 62,301	\$ 40,000				
Four years later	\$ 125,045	\$ 20,000	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,853	\$ 62,301					
Five years later	\$ 125,045	\$ 20,000	\$ 18,078	\$ 47,777	\$ 20,000							
Six years later	\$ 125,045	\$ 20,000	\$ 18,078	\$ 47,777								
Seven years later	\$ 125,045	\$ 20,000	\$ 18,078	\$ 47,777								
Eight years later	\$ 125,045	\$ 20,000	\$ 18,078									
Nine years later	\$ 125,045	\$ 20,000										
Ten years later	\$ 125,045	\$ 20,000										
5 Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Reestimated net incurred losses and expenses:												
End of fiscal year	\$ 101,000	\$ 111,900	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 99,010	\$ 70,000	\$ 53,842	\$ 109,640	\$ 140,000	
One year later	\$ 143,539	\$ 20,863	\$ 7,843	\$ 51,345	\$ 40,968	\$ 94,492	\$ 79,010	\$ 85,130	\$ 53,842	\$ 200,000		
Two years later	\$ 126,562	\$ 20,863	\$ 18,078	\$ 47,777	\$ 20,000	\$ 64,491	\$ 62,301	\$ 85,130	\$ 53,595			
Three years later	\$ 126,562	\$ 20,863	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,853	\$ 62,301	\$ 40,000				
Four years later	\$ 126,562	\$ 20,863	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,853	\$ 69,144					
Five years later	\$ 126,562	\$ 20,863	\$ 18,078	\$ 47,777								
Six years later	\$ 126,562	\$ 20,863	\$ 18,078	\$ 47,777								
Seven years later	\$ 126,562	\$ 20,863	\$ 18,078									
Eight years later	\$ 126,562	\$ 20,863										
Nine years later	\$ 126,562	\$ 20,863										
Ten years later	\$ 126,562	\$ 20,863										
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ 25,562	\$ (91,037)	\$ (14,765)	\$ 22,777	\$ (34,069)	\$ (18,147)	\$ (29,866)	\$ (30,000)	\$ (247)	\$ 90,360	\$ -	

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
VISION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

For Policy Years Ended June 30.												
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 Required contribution and investment revenue												
Earned	\$ 2,291,645	\$ 2,496,329	\$ 2,774,589	\$ 3,356,374	\$ 3,803,259	\$ 4,367,442	\$ 4,551,638	\$ 4,343,058	\$ 5,183,813	\$ 6,565,632	\$ 8,042,389	
Ceded	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Net earned	\$ 2,291,645	\$ 2,496,329	\$ 2,774,589	\$ 3,356,374	\$ 3,803,259	\$ 4,367,442	\$ 4,551,638	\$ 4,343,058	\$ 5,183,813	\$ 6,565,632	\$ 8,042,389	
2 Unallocated expenses												
Incurred	\$ 153,671	\$ -	\$ -	\$ 61,866	\$ 49,023	\$ 50,678	\$ 79,594	\$ 81,169	\$ 138,813	\$ 71,339	\$ 221,058	
3 Estimated losses and expenses, end of fiscal year:												
Incurred	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017	\$ 6,304,171	\$ 7,705,360	
Ceded	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Net incurred	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017	\$ 6,304,171	\$ 7,705,360	
4 Net paid (cumulative) as of:												
End of fiscal year	\$ 1,704,628	\$ 1,947,215	\$ 2,031,883	\$ 2,798,029	\$ 3,185,838	\$ 3,380,488	\$ 3,508,910	\$ 3,005,655	\$ 4,153,816	\$ 5,314,137	\$ 6,833,815	
One year later	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910	\$ 3,327,665	\$ 4,153,816	\$ 5,705,137		
Two years later	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910	\$ 3,327,665	\$ 4,153,816			
Three years later	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910	\$ 3,327,665				
Four years later	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488						
Five years later	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488						
Six years later	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838							
Seven years later	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029								
Eight years later	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883									
Nine years later	\$ 1,704,628	\$ 2,067,215										
Ten years later	\$ 1,704,628	\$ 2,067,215										
5 Reestimated ceded losses and expenses												
6 Reestimated net incurred losses and expenses:												
End of fiscal year	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017	\$ 6,304,171	\$ 7,705,360	
One year later	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017	\$ 6,304,171		
Two years later	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017			
Three years later	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168					
Four years later	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168					
Five years later	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933						
Six years later	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689							
Seven years later	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723								
Eight years later	\$ 1,959,342	\$ 2,238,178										
Nine years later	\$ 1,959,342	\$ 2,238,178										
Ten years later	\$ 1,959,342	\$ 2,238,178										
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
DENTAL PROGRAM
FOR THE YEARS ENDED JUNE 30, 2023 AND 2022**

	For Policy Years Ended June 30,											
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
1 Required contribution and investment revenue												
Earned	\$ 110,795,612	\$ 112,320,469	\$ 112,401,984	\$ 123,010,177	\$ 124,845,165	\$ 132,172,758	\$ 125,042,556	\$ 110,836,801	\$ 127,613,658	\$ 132,767,192	\$ 144,801,521	
Ceded	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Net earned	\$ 110,795,612	\$ 112,320,469	\$ 112,401,984	\$ 123,010,177	\$ 124,845,165	\$ 132,172,758	\$ 125,042,556	\$ 110,836,801	\$ 127,613,658	\$ 132,767,192	\$ 144,801,521	
2 Unallocated expenses	\$ 1,445,739	\$ 1,390,347	\$ 1,368,341	\$ 1,377,947	\$ 1,362,344	\$ 1,374,236	\$ 1,573,008	\$ 1,813,250	\$ 2,030,153	\$ 1,902,554	\$ 2,000,883	
3 Estimated losses and expenses, end of fiscal year:												
Incurred	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909	\$ 131,487,423	\$ 138,594,038	
Ceded	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Net incurred	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909	\$ 131,487,423	\$ 138,594,038	
4 Net paid (cumulative) as of:												
End of fiscal year	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 111,964,685	\$ 113,837,560	\$ 120,867,731	\$ 113,813,837	\$ 98,695,274	\$ 114,724,300	\$ 122,197,413	\$ 130,580,159	
One year later	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837	\$ 100,614,274	\$ 116,870,300	\$ 124,343,413		
Two years later	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837	\$ 100,614,274	\$ 116,870,300			
Three years later	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837					
Four years later	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731						
Five years later	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560							
Six years later	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685								
Seven years later	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685								
Eight years later	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414									
Nine years later	\$ 101,578,890	\$ 101,723,414										
Ten years later	\$ 101,578,890											
5 Estimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
6 Estimated net incurred losses and expenses:												
End of fiscal year	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909	\$ 131,487,423	\$ 138,594,038	
One year later	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909	\$ 131,487,423		
Two years later	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564				
Three years later	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564				
Four years later	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472						
Five years later	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587							
Six years later	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972								
Seven years later	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572									
Eight years later	\$ 108,570,853	\$ 108,725,325										
Nine years later	\$ 108,570,853											
Ten years later	\$ 108,570,853											
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

SUPPLEMENTARY INFORMATION

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2023

		Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2023 Total
ASSETS							
Current Assets							
Cash and Cash Equivalents	\$ 263,297	\$ 17,399,635	\$ 5,755,522	\$ 3,682,784	\$ 9,486,832	\$ 36,588,070	-
Investments, Current	-	-	-	-	-	-	-
Accounts Receivable	-	171,037	7,827	646,419	9,890,532	10,715,815	8,465
Prepaid Expenses	8,465	-	-	-	-	-	-
Interfund Receivable/(Payable)	(245,119)	2,063,656	(4,607,975)	(50,667)	2,840,105	-	-
Total Current Assets	26,643	19,634,328	1,155,374	4,278,536	22,217,469	47,312,360	
Noncurrent Assets							
Investments	-	20,036,483	-	1,067,074	5,523,360	26,625,917	
Total Assets	26,643	39,669,811	1,155,374	5,345,610	27,740,829	73,938,267	
DEFERRED OUTFLOW OF RESOURCES							
Deferred outflow of resources - pension	-	137,991	43,079	51,831	322,978	555,879	
LIABILITIES							
Current Liabilities:							
Accounts Payable and Accrued Expenses	31,974	1,101	3,077	812,533	2,890,104	3,738,789	
Refunding Deposits	-	-	-	577,955	4,533,115	5,111,070	
Current Portion of Unpaid Claims and Claim Adj. Expenses	-	1,118,505	132,219	545,000	1,758,000	3,553,724	
Total Current Liabilities	31,974	1,119,606	135,296	1,935,488	9,181,219	12,403,583	
Noncurrent Liabilities							
Unpaid Claims and Claim Adjustment Expenses Less Current Portion	-	3,839,783	187,373	-	-	4,027,156	
Net Pension Liability	-	202,635	63,260	76,113	474,281	816,289	
Total Noncurrent Liabilities	-	4,042,418	250,633	76,113	474,281	4,843,445	
Total Liabilities	31,974	5,162,024	385,929	2,011,601	9,655,500	17,247,028	
DEFERRED INFLOW OF RESOURCES							
Deferred inflow of resources - pension	-	50,296	15,702	18,892	117,721	202,611	
NET POSITION							
Unrestricted	(5,331)	34,595,482	796,822	3,366,948	18,290,586	57,044,507	
Total Net Position	(5,331)	34,595,482	796,822	3,366,948	18,290,586	57,044,507	
Total Liabilities and Net Position	\$ 26,643	\$ 39,807,802	\$ 1,198,453	\$ 5,397,441	\$ 28,063,807	\$ 74,494,146	

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF NET POSITION, continued
JUNE 30, 2022

		Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2022 Total
ASSETS							
Current Assets							
Cash and Cash Equivalents	\$ 206,026	\$ 21,541,662	\$ 2,269,592	\$ 3,124,646	\$ 8,455,131	\$ 35,597,057	
Investments, Current	-	1,214,684	-	-	-	-	1,214,684
Accounts Receivable	-	597,009	205,749	406,066	9,358,454	10,567,278	
Prepaid Expenses	-	64,339	-	-	-	-	64,339
Interfund Receivable/(Payable)	(183,240)	(726,705)	(1,622,857)	14,611	2,518,191	-	
Total Current Assets	22,786	22,690,989	852,484	3,545,323	20,331,776	47,443,368	
Noncurrent Assets							
Investments	-	18,804,819	-	1,063,519	5,504,952	25,373,290	
Total Assets	22,786	41,495,808	852,484	4,608,842	25,836,728	72,816,648	
DEFERRED OUTFLOW OF RESOURCES							
Deferred outflow of resources - pension	-	126,947	40,347	46,252	274,326	487,872	
LIABILITIES							
Current Liabilities:							
Accounts Payable and Accrued Expenses	28,117	3,183	5,439	501,518	5,698,274	6,236,531	
Refunding Deposits	-	-	-	495,085	4,433,115	4,928,200	
Current Portion of Unpaid Claims and Claim Adj. Expenses	-	1,054,360	72,581	391,000	2,146,000	3,663,941	
Total Current Liabilities	28,117	1,057,543	78,020	1,387,603	12,277,389	14,828,672	
Noncurrent Liabilities							
Unpaid Claims and Claim Adjustment Expenses Less Current Portion	-	4,937,191	138,581	-	-	5,075,772	
Net Pension Liability	-	62,701	16,937	28,825	230,809	339,272	
Total Noncurrent Liabilities	-	4,999,892	155,518	28,825	230,809	5,415,044	
Total Liabilities	28,117	6,057,435	233,538	1,416,428	12,508,198	20,243,716	
DEFERRED INFLOW OF RESOURCES							
Deferred inflow of resources - pension	-	176,251	58,716	56,820	294,871	588,658	
NET POSITION							
Unrestricted	(5,331)	35,389,069	600,577	3,179,846	13,307,985	52,472,146	
Total Net Position	(5,331)	35,389,069	600,577	3,179,846	13,307,985	52,472,146	
Total Liabilities and Net Position	\$ 22,786	\$ 41,622,755	\$ 892,831	\$ 4,655,094	\$ 26,111,054	\$ 73,304,520	

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2023**

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2023 Total
OPERATING REVENUE						
Member contributions	\$ -	\$ 22,060,954	\$ 2,556,062	\$ 7,989,687	\$ 144,699,773	\$ 177,306,476
Other	-	318	-	-	-	318
Total Operating Revenues	-	22,061,272	2,556,062	7,989,687	144,699,773	177,306,794
OPERATING EXPENSES						
Provision for claims and claims adjustment expense	-	(632,501)	108,430	7,788,230	138,506,423	145,770,582
Insurance premiums	-	22,791,985	2,097,743	-	-	24,889,728
Services and other operating expenses	-	923,311	172,331	12,152	937,918	2,045,712
Salaries and benefits	-	135,016	37,235	53,570	365,236	591,057
Supplies	-	2,002	668	1,335	9,345	13,350
Depreciation	-	-	-	-	-	-
Total Operating Expense	-	23,219,813	2,416,407	7,855,287	139,818,922	173,310,429
Net Operating Income/(Loss)	-	(1,158,541)	139,655	134,400	4,880,851	3,996,365
NON-OPERATING REVENUE/ (EXPENSE):						
Investment income/ (loss)	-	364,954	56,590	52,702	101,750	575,996
Total Non-Operating Revenues	-	364,954	56,590	52,702	101,750	575,996
CHANGE IN NET POSITION	-	(793,587)	196,245	187,102	4,982,601	4,572,361
Beginning Net Position	(5,331)	35,389,069	600,577	3,179,846	13,307,985	52,472,146
Ending Net Position	\$ (5,331)	\$ 34,595,482	\$ 796,822	\$ 3,366,948	\$ 18,290,586	\$ 57,044,507

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION, continued
FOR THE YEAR ENDED JUNE 30, 2022**

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2022 Total
OPERATING REVENUE						
Member contributions	\$ -	\$ 23,053,472	\$ 2,075,729	\$ 6,640,269	\$ 133,236,138	\$ 165,005,608
Other	-	549,925	-	-	-	549,925
Total Operating Revenues	-	23,603,397	2,075,729	6,640,269	133,236,138	165,555,533
OPERATING EXPENSES						
Provision for claims and claims adjustment expense	-	(2,516,237)	89,508	6,490,271	132,444,264	136,507,806
Insurance premiums	-	21,946,003	1,987,518	-	-	23,933,521
Services and other operating expenses	-	699,808	35,783	11,394	1,019,487	1,766,472
Salaries and benefits	-	144,708	44,818	55,067	366,493	611,086
Supplies	-	630	210	420	2,940	4,200
Depreciation	595	-	-	-	-	595
Total Operating Expense	595	20,274,912	2,157,837	6,557,152	133,833,184	162,823,680
Net Operating Income/(Loss)	(595)	3,328,485	(82,108)	83,117	(597,046)	2,731,853
NON-OPERATING REVENUE/ (EXPENSE):						
Investment income/ (loss)	-	(302,383)	7,542	(74,636)	(468,946)	(838,423)
Total Non-Operating Revenues	-	(302,383)	7,542	(74,636)	(468,946)	(838,423)
CHANGE IN NET POSITION	(595)	3,026,102	(74,566)	8,481	(1,065,992)	1,893,430
Beginning Net Position	(4,736)	32,362,967	675,143	3,171,365	14,373,977	50,578,716
Ending Net Position	\$ (5,331)	\$ 35,389,069	\$ 600,577	\$ 3,179,846	\$ 13,307,985	\$ 52,472,146

OTHER INDEPENDENT AUDITORS' REPORTS



Certified Public Accountants serving
K-12 School Districts and Charter
Schools throughout California

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Independent Auditors' Report

Board of Directors and Members
Alameda County Schools Insurance Group
Dublin, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Alameda County Schools Insurance Group, as of and for the years ended June 30, 2023 and 2022, and the related notes to the financial statements, which collectively comprise the Alameda County Schools Insurance Group's basic financial statements, and have issued our report thereon dated October 23, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Alameda County Schools Insurance Group's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Alameda County Schools Insurance Group's internal control. Accordingly, we do not express an opinion on the effectiveness of Alameda County Schools Insurance Group's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Alameda County Schools Insurance Group's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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San Diego, CA
92103

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christywhite.com

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink that reads "Christy White, Inc". The signature is written in a cursive, flowing style.

San Diego, California
October 23, 2023



Alameda County Schools Insurance Group

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Dublin, CA 94568
Phone (925) 225-1030
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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: 2023/2024 First Quarter Financials

Enclosed are the 2023/24 First Quarter financial statements for review. All beginning balances have been adjusted to the year-end totals. ACSIG is progressing in alignment with its budget. We continue to see projected improvements to the net position of all funds.

A representative from SETECH will review the financial statements with the Executive Committee. The Board will be asked to approve this report.



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF SEPTEMBER 30, 2023 AND
FOR THE THREE MONTHS THEN ENDED

As mandated by Section 53646 of the California Government Code, Alameda County Schools Insurance Group is required to disclose that it is able to meet its pool's expenditure requirements for the next six months and is in complete compliance with the current Investment Policy as of the date of this report.

President



SETECH (Service Enhancement Technologies)

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For the Executive Committee Meeting of October 25, 2023

Alameda County Schools Insurance Group (ACSIG)

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Distribution and Use of Report

This financial management information report (Report) prepared by Service Enhancement Technologies (SETECH), a Division of Keenan & Associates, is intended solely for internal use by the Authority's Officers, Board Members, Advisory Committee Members, and for internal decision making purposes only in regards to the Authority's insurance program.

SETECH makes no representations or warranties regarding the use of this Report for any other purpose other than for the Authority's insurance program. The official version of the Report is finalized only upon approval by the Authority's Board of Directors and/or Advisory Committee in accordance with the Authority's Agreement and Bylaws following presentation by SETECH or Keenan & Associates. We understand that members may wish to provide a copy of this Report to auditors and regulatory authorities on the conditions that:

- A) The official approved Report is used,
- B) The entire Report be distributed rather than any excerpts,
- C) All recipients be made aware that a SETECH staff member is available to answer any questions regarding the contents of the Report,
- D) The recipients recognize that the furnishing of this Report is not a substitute for their own due diligence, and they place no undue reliance on the Report or the data for purposes other than for which it was created. No creation of any duty or liability of SETECH to the recipient is owed if the Report is used for purposes other than for which it was created.

SETECH may utilize actuarial projections as an integral component of this Report, as provided by the Authority's actuary and in the case of some Benefit Groups, by a staff member of the Keenan & Associates Technical Department. We may also rely upon financial data provided by the Authority's Treasurer, Accountant or County Office of Education. We have not audited this data and are not responsible for its accuracy. With any financial analysis, the accuracy and relevance of the conclusions as well as the reasonableness of the recommendations depend upon the accuracy and relevance of the underlying data. Financial information provided in this Report is subject to an annual independent financial audit.

SETECH strives to maintain the strictest confidentiality of any information for our clients. The pages of this Report indicate that the information contained in the Report is for "Client Confidential Use Only." This indicates that SETECH will only disclose information contained in these Reports to our intended clients, their members or their contracted parties.

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2023 and 09/30/2023

	Audited As of 06/30/2023	Activity 07/01/2023 - 09/30/2023	As of 09/30/2023
Assets:			
Current Assets			
Workers Compensation	\$ 17,399,635	(6,561,017)	\$ 10,838,618
Dental	9,486,832	(549,471)	8,937,361
Vision	3,682,784	(389,723)	3,293,061
Property and Liability	5,755,522	(2,318,070)	3,437,452
Operations	263,297	97,113	360,410
Cash and Cash Equivalents	\$ 36,588,070	(9,721,168)	\$ 26,866,902
Investments Morgan Stanley - current	--	76,977	76,977
Accounts Receivable	10,715,815	8,583,792	19,299,607
Prepaid Expense	8,465	1,763,080	1,771,545
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	47,312,350	702,681	48,015,031
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	26,625,917	21,866	26,647,783
Capital - Equipment, net of depreciation	--	--	--
	26,625,917	21,866	26,647,783
Total Assets	\$ 73,938,267	\$ 724,547	\$ 74,662,814
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	555,879	--	555,879
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,738,789	\$ (819,998)	\$ 2,918,791
Prefunding deposits (2)	5,111,070	--	5,111,070
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	502,425	--	502,425
Current Portion of claims and claim adjustment	3,051,299	(7,129)	3,044,170
Subtotal Current Liabilities	12,403,583	(827,127)	11,576,456
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	3,623,861	(47,234)	3,576,627
Unallocated Loss Adjustment Expense (ULAE)	403,295	--	403,295
Subtotal Noncurrent Claim Liabilities	4,027,156	(47,234)	3,979,922
Net Pension Liability (NPL)	816,289	21,260	837,549
Total Liabilities	\$ 17,247,028	\$ (853,101)	\$ 16,393,927
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	202,611	--	202,611
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	57,044,507	1,577,648	58,622,155
Designated - Capital Assets	--	--	--
Total Net Position	\$ 57,044,507	\$ 1,577,648	\$ 58,622,155
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 73,938,267	\$ 724,547	\$ 74,662,814

Footnote:

- (1) Interfund transfers net to zero on consolidated financial statements. This is a internal function used to transfer or allocate expense and income from one program to another without transfer of cash.
- (2) Estimated six weeks of dental claims funded by each member to maintain positive cash flow.
- (3) Morgan Stanley Smith Barney Investment shown at Fair Market Value, accrued interest shown as accounts receivable.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 09/30/2023 and For The Three Months Then Ended

	2022/2023		2023/2024			
	Budget	Actuals	Activity		Percentage	
			Budget	07/01/2023 - 09/30/2023	Variance	of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 160,217,008	\$ 177,306,476	\$ 189,153,110	\$ 46,405,607	\$ 142,747,503	24.53 %
Return of Premiums	--	318	--	--	--	--
PIPS - Accelerated Profit Commission		--	--	--	--	--
Total Operating Revenue	160,217,008	177,306,794	189,153,110	46,405,607	142,747,503	24.53
Operating Expenditures:						
Classified Salaries	412,449	384,482	536,598	95,775	440,823	17.85
Statutory Benefits	77,994	47,360	91,725	5,769	85,955	6.29
Health & Welfare	56,750	48,750	66,500	12,188	54,313	18.33
Employer Tax Expense	6,438	5,917	7,439	1,608	5,831	21.61
Net Pension Expense	229,772	104,548	278,325	42,520	235,805	15.28
Telephone & Internet	10,451	5,563	11,100	2,321	8,779	20.91
Supplies Office	8,000	8,347	8,000	838	7,162	10.48
Supplies - Other	6,000	5,003	12,000	266	11,734	2.22
Eligibility Processing	250,000	226,419	255,000	57,552	197,448	22.57
Brokerage Fees-Dental-ACSIG	325,000	312,447	340,000	79,489	260,511	23.38
Brokerage Fees-Dental-MD	725,000	712,220	750,000	195,379	554,621	26.05
Travel and Conferences	22,925	9,376	29,100	35	29,065	0.12
Mileage	11,850	6,488	11,850	1,500	10,350	12.66
Dues & Memberships	8,550	7,680	8,550	300	8,250	3.51
Postage & Meter	7,330	2,059	7,330	692	6,638	9.44
Insurance Expense-PIPS&NCR	24,334,504	24,232,011	26,947,045	6,736,762	20,210,283	25.00
Insurance Expense-PY Adj	500,000	657,717	1,000,000	--	1,000,000	--
Utility - Operating-Rent	57,820	37,046	50,740	9,159	41,581	18.05
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	20,500	14,300	17,500	--	17,500	--
Contract Services -Claim Audit	--	--	19,200	--	19,200	--
Contract Services	--	--	15,000	--	15,000	--
Audit Fees	16,500	14,850	23,000	--	23,000	--
Other Services/Operating Expenses	12,300	5,376	12,300	1,712	10,588	13.92
Capital Equipment/Depreciation	9,500	--	9,500	--	9,500	--
Repairs & Maintenance	5,000	--	5,000	--	5,000	--
Legal	6,750	--	6,750	--	6,750	--
Accounting Services	16,480	16,480	17,000	8,487	8,513	49.92
County Courier	1,519	1,513	2,800	1,639	1,161	58.53
Shredding	900	1,242	1,600	260	1,340	16.22
Copier & Scanner	17,900	9,759	17,900	2,340	15,560	13.07
Claims Administration Services	111,400	104,469	107,000	42,500	64,500	39.72
Self-Insurance Fee	300,000	558,425	650,000	--	650,000	--
Claims Paid-WC	1,000,000	400,761	1,000,000	31,422	968,578	3.14
Claims Paid-PL	100,000	151,492	100,000	(34,791)	134,791	(34.79)
Physical Abilities Testing	20,000	6,083	20,000	--	20,000	--
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder Fees	35,000	2,307	35,000	--	35,000	--
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	250,000	74,708	250,000	227,500	22,500	91.00
EAP Program	200,000	165,508	200,000	41,239	158,761	20.62
Safety Inspections	19,000	--	20,000	--	20,000	--
Bank Charge & WC Penalty Reimb	6,000	2,243	6,000	160	5,840	2.67
Cobra Premiums	300,000	186,045	300,000	32,728	267,272	10.91
Dental Insurance Premiums	127,590,000	138,206,038	146,190,000	35,808,090	110,381,910	24.49
Vision Insurance Premiums	5,521,000	7,551,360	8,000,000	1,503,199	6,496,801	18.79
Claim Development Expense	(700,000)	(1,158,832)	(300,000)	(54,363)	(245,637)	18.12
Adjustment to Prefund Deposit	--	182,870	--	--	--	--
Total Operating Expenditures	161,920,582	173,310,428	187,146,852	44,854,275	142,292,577	23.97 %
Net Increase/(Decrease)						
from Operations	(1,703,574)	3,996,366	2,006,258	1,551,332	454,926	77.32 %
Non Operating Income/(Expense)						
Interest Income	199,000	885,441	639,000	(21,564)	660,567	(3.37)
Net Increase/(Decrease) in Fair Value	--	(225,155)	--	(65,816)	65,816	--
Realized Gain/(Loss) on Investments	--	(84,292)	--	113,696	(113,696)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	199,000	575,994	639,000	26,316	612,687	4.12 %
Net Increase/(Decrease)						
in Net Position	\$ (1,504,574)	\$ 4,572,360	2,645,258	\$ 1,577,648	\$ 1,067,613	59.64 %
Beginning Balance Prior						
Year End	\$ 52,472,148	\$ 52,472,148	57,044,507	\$ 57,044,507	\$ --	100.00 %
Ending Balance, as of						
06/30/2023	\$ 50,967,574	\$ 57,044,507	\$ 59,689,766	\$ 58,622,155	\$ 1,067,613	

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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2023 and 09/30/2023

	Audited As of 06/30/2023	Activity 07/01/2023 - 09/30/2023	As of 09/30/2023
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 12,929,929	(6,210,072)	\$ 6,719,857
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	19,068	--	19,068
Union Bank Claims - #0129	709,141	(437,806)	271,335
Union Bank Claims Trust Account - #0600	228,324	137,824	366,148
Local Agency Investment Funds (L.A.I.F.)	3,462,210	--	3,462,210
Money Market - Morgan Stanley	50,963	(50,963)	0
Cash and Cash Equivalents	<u>\$ 17,399,635</u>	<u>(6,561,017)</u>	<u>\$ 10,838,618</u>
Investments Morgan Stanley - current	--	76,977	76,977
Accounts Receivable	171,037	7,015,516	7,186,553
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>2,063,656</u>	<u>(35,238)</u>	<u>2,028,418</u>
Subtotal Current Assets	<u>19,634,328</u>	<u>496,238</u>	<u>20,130,566</u>
Noncurrent Assets			
Investments Morgan Stanley	20,035,483	10,038	20,045,521
Capital - Equipment, net of depreciation	--	--	--
	<u>20,035,483</u>	<u>10,038</u>	<u>20,045,521</u>
Total Assets	<u>\$ 39,669,811</u>	<u>\$ 506,276</u>	<u>\$ 40,176,087</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>137,991</u>	<u>--</u>	<u>137,991</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 1,101	\$ (1,948)	\$ (847)
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	502,425	--	502,425
Current Portion of claims and claim adjustment	616,080	--	616,080
Subtotal Current Liabilities	<u>1,119,606</u>	<u>(1,948)</u>	<u>1,117,658</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	3,515,682	(41,402)	3,474,280
Unallocated Loss Adjustment Expense (ULAE)	324,101	--	324,101
Subtotal Noncurrent Claim Liabilities	<u>3,839,783</u>	<u>(41,402)</u>	<u>3,798,381</u>
Net Pension Liability (NPL)	202,635	6,378	209,013
Total Liabilities	<u>\$ 5,162,024</u>	<u>\$ (36,972)</u>	<u>\$ 5,125,052</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>50,296</u>	<u>--</u>	<u>50,296</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	34,595,482	543,248	35,138,730
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 34,595,482</u>	<u>\$ 543,248</u>	<u>\$ 35,138,730</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 39,669,811</u>	<u>\$ 506,276</u>	<u>\$ 40,176,087</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 09/30/2023 and For The Three Months Then Ended

	2022/2023		2023/2024			
	Budget	Actuals	Budget	Activity	Variance	Percentage of Budget
				07/01/20223 - 09/30/2023		
Operating Revenue:						
Premiums Paid by Members	\$ 22,060,952	\$ 22,060,954	\$ 28,057,017	\$ 7,014,254	\$ 21,042,763	25.00 %
Return of Premiums	--	318	--	--	--	--
PIPS - Accelerated Profit Commissi	--	--	--	--	--	--
Total Operating Revenue	22,060,952	22,061,272	28,057,017	7,014,254	21,042,763	25.00
Operating Expenditures:						
Classified Salaries	88,740	87,930	126,676	21,450	105,226	16.93
Statutory Benefits	19,196	10,598	24,027	1,435	22,592	5.97
Health & Welfare	15,800	7,800	18,725	1,951	16,774	10.42
Employer Tax Expense	1,362	1,278	1,662	352	1,310	21.18
Net Pension Expense	44,065	27,410	64,519	12,756	51,763	19.77
Telephone & Internet	1,045	834	1,110	348	762	31.35
Supplies Office	800	1,252	800	126	674	15.75
Supplies - Other	600	750	1,200	40	1,160	3.33
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,350	1,406	3,000	5	2,995	0.17
Mileage	1,200	973	1,200	225	975	18.75
Dues & Memberships	900	1,152	900	45	855	5.00
Postage & Meter	340	103	340	35	305	10.29
Insurance Expense-PIPS	22,066,667	22,134,268	24,596,271	6,149,068	18,447,203	25.00
Insurance Expense-PY Adj	500,000	657,717	1,000,000	--	1,000,000	--
Utility - Operating-Rent	5,782	3,705	5,074	916	4,158	18.05
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	10,000	9,300	10,000	--	10,000	--
Contract Services -Claim Audit	--	--	19,200	--	19,200	--
Contract Services	--	--	5,000	--	5,000	--
Audit Fees	1,650	2,228	2,300	--	2,300	--
Other Services/Operating Expense:	1,300	806	1,300	257	1,043	19.77
Capital Equipment/Depreciation	500	--	500	--	500	--
Repairs & Maintenance	500	--	500	--	500	--
Legal	500	--	500	--	500	--
Accounting Services	2,472	2,472	2,550	1,273	1,277	49.92
County Courier	152	227	280	246	34	87.86
Shredding	180	186	250	39	211	15.60
Copier & Scanner	800	488	800	117	683	14.63
Claims Admin/Consult Services	92,400	92,400	87,000	42,500	44,500	48.85
Self-Insurance Fee	300,000	558,425	650,000	--	650,000	--
Claims Paid-WC	1,000,000	400,761	1,000,000	31,422	968,578	3.14
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	20,000	6,083	20,000	--	20,000	--
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder fees	35,000	2,307	35,000	--	35,000	--
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	250,000	74,708	250,000	227,500	22,500	91.00
EAP Program	200,000	165,508	200,000	41,239	158,761	20.62
Safety Inspections	--	--	--	--	--	--
Misc Bank Fees & WC Penalty Rei	1,000	--	1,000	--	1,000	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(1,000,000)	(1,033,262)	(600,000)	(41,402)	(558,598)	6.90
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	23,675,301	23,219,813	27,541,684	6,491,943	21,049,741	23.57 %
Net Increase/(Decrease) from Operations	(1,614,349)	(1,158,541)	515,333	522,311	(6,978)	101.35 %
Non Operating Income/(Expense)						
Interest Income	150,000	597,952	400,000	(15,115)	415,115	(3.78)
Net Increase/(Decrease) in Fair Value	--	(169,531)	--	(49,556)	49,556	--
Realized Gain/(Loss) on Investments	--	(63,467)	--	85,608	(85,608)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	150,000	364,954	400,000	20,937	379,063	5.23 %
Net Increase/(Decrease) in Net Position	(1,464,349)	(793,587)	915,333	543,248	372,085	59.35 %
Beginning Balance Prior Year End	35,389,069	35,389,069	34,595,482	34,595,482	--	100.00 %
Ending Balance, as of 06/30/2023	\$ 33,924,720	\$ 34,595,482	\$ 35,510,815	\$ 35,138,730	\$ 372,085	

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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2023 and 09/30/2023

	Audited As of 06/30/2023	Activity 07/01/2023 - 09/30/2023	As of 09/30/2023
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 2,221,247	989,486	\$ 3,210,733
Union Bank - Eligibility #9938	7,051,347	(1,386,122)	5,665,225
Union Bank - Expense #2064	171,058	(165,531)	5,527
Union Bank - Cobra Trust #0273	43,180	12,696	55,876
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 9,486,832</u>	<u>(549,471)</u>	<u>\$ 8,937,361</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	9,890,532	845,068	10,735,600
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>2,840,105</u>	<u>161,890</u>	<u>3,001,995</u>
Subtotal Current Assets	<u>22,217,469</u>	<u>457,487</u>	<u>22,674,956</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,523,360	9,913	5,533,273
Capital - Equipment, net of depreciation	--	--	--
	<u>5,523,360</u>	<u>9,913</u>	<u>5,533,273</u>
Total Assets	<u>\$ 27,740,829</u>	<u>\$ 467,400</u>	<u>\$ 28,208,229</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>322,978</u>	<u>--</u>	<u>322,978</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 2,890,104	\$ --	\$ 2,890,104
Prefunding deposits	4,533,115	--	4,533,115
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	1,758,000	--	1,758,000
Subtotal Current Liabilities	<u>9,181,219</u>	<u>--</u>	<u>9,181,219</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	474,281	10,630	484,911
Total Liabilities	<u>\$ 9,655,500</u>	<u>\$ 10,630</u>	<u>\$ 9,666,130</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>117,721</u>	<u>--</u>	<u>117,721</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	18,290,586	456,770	18,747,356
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 18,290,586</u>	<u>\$ 456,770</u>	<u>\$ 18,747,356</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 27,740,829</u>	<u>\$ 467,400</u>	<u>\$ 28,208,229</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2023 and For The Three Months Then Ended

	2022/2023		2023/2024			
	Budget	Actuals	Budget	Activity	Variance	Percentage of Budget
				07/01/2023 - 09/30/2023		
Operating Revenue:						
Premiums Paid by Members	\$ 130,000,000	\$ 144,699,773	\$ 150,000,000	\$ 36,741,320	\$ 113,258,680	24.49 %
Return of Premiums/Rebate	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	130,000,000	144,699,773	150,000,000	36,741,320	113,258,680	24.49
Operating Expenditures:						
Classified Salaries	261,270	235,269	322,594	59,306	263,288	18.38
Statutory Benefits	48,547	29,178	54,324	3,315	51,009	6.10
Health & Welfare	35,100	35,100	39,975	8,776	31,200	21.95
Employer Tax Expense	4,113	3,738	4,614	1,008	3,606	21.85
Net Pension Expense	154,702	58,462	170,189	21,260	148,929	12.49
Telephone & Internet	7,838	3,894	8,325	1,625	6,700	19.52
Supplies Office	6,000	5,843	6,000	587	5,413	9.78
Supplies - Other	4,500	3,502	9,000	187	8,813	2.08
Eligibility Processing	250,000	226,419	255,000	57,552	197,448	22.57
Brokerage Fees-Dental-ACSIG	325,000	312,447	340,000	79,489	260,511	23.38
Brokerage Fees-Dental-MD	725,000	712,220	750,000	195,379	554,621	26.05
Travel and Conferences	17,625	6,563	22,500	24	22,476	0.11
Mileage	9,000	4,541	9,000	1,050	7,950	11.67
Dues & Memberships	6,750	5,376	6,750	210	6,540	3.11
Postage & Meter	6,300	1,853	6,300	622	5,678	9.87
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	43,365	27,784	38,055	6,869	31,186	18.05
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	4,000	4,000	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	--	--	10,000	--	10,000	--
Audit Fees	12,375	10,395	17,250	--	17,250	--
Other Services/Operating Expense:	10,000	3,763	10,000	1,198	8,802	11.98
Capital Equipment/Depreciation	7,500	--	7,500	--	7,500	--
Repairs & Maintenance	3,750	--	3,750	--	3,750	--
Legal	5,000	--	5,000	--	5,000	--
Accounting Services	11,536	11,536	11,900	5,941	5,959	49.92
County Courier	1,140	1,059	2,100	1,147	953	54.63
Shredding	600	869	1,125	182	943	16.18
Copier & Scanner	16,200	8,783	16,200	2,106	14,094	13.00
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	5,000	2,243	5,000	160	4,840	3.20
Cobra Premiums	300,000	186,045	300,000	32,728	267,272	10.91
Dental Insurance Premiums	127,590,000	138,206,038	146,190,000	35,808,090	110,381,910	24.49
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	300,000	(388,000)	300,000	--	300,000	--
Adjustment to Prefund Deposit	--	100,000	--	--	--	--
Total Operating Expenditures	130,172,211	139,818,921	148,922,451	36,288,810	112,633,640	24.37 %
Net Increase/(Decrease) from Operations	(172,211)	4,880,852	1,077,549	452,510	625,040	41.99 %
Non Operating Income/(Expense)						
Interest Income	10,000	165,818	120,000	(5,654)	125,654	(4.71)
Net Increase/(Decrease) in Fair Value	--	(46,618)	--	(13,627)	13,627	--
Realized Gain/(Loss) on Investments	--	(17,452)	--	23,540	(23,540)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	10,000	101,748	120,000	4,259	115,741	3.55 %
Net Increase/(Decrease) in Net Position	(162,211)	4,982,600	1,197,549	456,769	740,781	38.14 %
Beginning Balance Prior Year End	13,307,986	13,307,986	18,290,587	18,290,587	--	100.00 %
Ending Balance, as of 06/30/2023	\$ 13,145,775	\$ 18,290,586	\$ 19,488,136	\$ 18,747,356	\$ 740,781	

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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2023 and 09/30/2023

	Audited As of 06/30/2023	Activity 07/01/2023 - 09/30/2023	As of 09/30/2023
Assets:			
Current Assets			
Cash with County #44902	\$ 3,682,784	(389,723)	\$ 3,293,061
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	<u>3,682,784</u>	<u>(389,723)</u>	<u>3,293,061</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	646,419	(815)	645,604
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(50,667)</u>	<u>(15,235)</u>	<u>(65,902)</u>
Subtotal Current Assets	<u>4,278,536</u>	<u>(405,773)</u>	<u>3,872,763</u>
Noncurrent Assets			
Investments - Morgan Stanley	1,067,074	1,915	1,068,989
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>1,067,074</u>	<u>1,915</u>	<u>1,068,989</u>
Total Assets	<u>\$ 5,345,610</u>	<u>\$ (403,858)</u>	<u>\$ 4,941,752</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>51,831</u>	<u>--</u>	<u>51,831</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 812,533	\$ (812,533)	\$ --
Prefunding deposits	577,955	--	577,955
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	545,000	--	545,000
Subtotal Current Liabilities	<u>1,935,488</u>	<u>(812,533)</u>	<u>1,122,955</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	<u>--</u>	<u>--</u>	<u>--</u>
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	76,113	2,126	78,239
Total Liabilities	<u>\$ 2,011,601</u>	<u>\$ (810,407)</u>	<u>\$ 1,201,194</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>18,892</u>	<u>--</u>	<u>18,892</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,366,948	406,549	3,773,497
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 3,366,948</u>	<u>\$ 406,549</u>	<u>\$ 3,773,497</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 5,345,610</u>	<u>\$ (403,858)</u>	<u>\$ 4,941,752</u>

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2023 and For The Three Months Then Ended

	2022/2023		2023/2024			
	Budget	Actuals	Budget	Activity 07/01/20223 - 09/30/2023	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 5,600,000	\$ 7,989,687	\$ 8,200,000	\$ 1,926,010	\$ 6,273,990	23.49 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	5,600,000	7,989,687	8,200,000	1,926,010	6,273,990	23.49
Operating Expenditures:						
Classified Salaries	36,139	34,636	47,971	8,586	39,386	17.90
Statutory Benefits	6,306	4,573	7,721	601	7,120	7.78
Health & Welfare	3,900	3,900	4,875	975	3,900	20.00
Employer Tax Expense	564	522	664	143	521	21.53
Net Pension Expense	17,945	9,939	23,715	4,252	19,463	17.93
Telephone & Internet	1,045	556	1,110	232	878	20.90
Supplies Office	800	835	800	84	716	10.50
Supplies - Other	600	500	1,200	27	1,173	2.25
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,350	938	3,000	3	2,997	0.10
Mileage	1,200	649	1,200	150	1,050	12.50
Dues & Memberships	900	768	900	30	870	3.33
Postage & Meter	340	103	340	35	305	10.29
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	5,782	3,705	5,074	916	4,158	18.05
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	1,500	1,000	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,650	1,485	2,300	--	2,300	--
Other Services/Operating Expense:	1,000	538	1,000	171	829	17.10
Capital Equipment/Depreciation	1,000	--	1,000	--	1,000	--
Repairs & Maintenance	500	--	500	--	500	--
Legal	1,000	--	1,000	--	1,000	--
Accounting Services	1,648	1,648	1,700	849	851	49.94
County Courier	152	151	280	164	116	58.57
Shredding	80	124	150	26	124	17.33
Copier & Scanner	800	488	800	117	683	14.63
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	5,521,000	7,551,360	8,000,000	1,503,199	6,496,801	18.79
Claim Development Expense	--	154,000	--	--	--	--
Adjustment to Prefund Deposit	--	82,870	--	--	--	--
Total Operating Expenditures	5,608,201	7,855,288	8,107,300	1,520,560	6,586,740	18.76 %
Net Increase/(Decrease)						
from Operations	(8,201)	134,399	92,700	405,450	(312,750)	437.38 %
Non Operating Income/(Expense)						
Interest Income	30,000	65,082	60,000	(817)	60,817	(1.36)
Net Increase/(Decrease) in Fair Value	--	(9,006)	--	(2,633)	2,633	--
Realized Gain/(Loss) on Investments	--	(3,373)	--	4,548	(4,548)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	30,000	52,703	60,000	1,098	58,902	1.83 %
Net Increase/(Decrease)						
in Net Position	21,799	187,102	152,700	406,548	(253,848)	266.24 %
Beginning Balance Prior						
Year End	3,179,847	3,179,847	3,366,949	3,366,949	--	100.00 %
Ending Balance, as of						
06/30/2023	\$ 3,201,646	\$ 3,366,948	\$ 3,519,649	\$ 3,773,497	\$ (253,848)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2023 and 09/30/2023

	Audited As of 06/30/2023	Activity 07/01/2023 - 09/30/2023	As of 09/30/2023
Assets:			
Current Assets			
Cash with County - #44903	\$ 5,617,607	(2,350,774)	\$ 3,266,833
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	116,369	29,758	146,127
Union Bank - Claims Trust #1186	21,546	2,946	24,492
Cash and Cash Equivalents	<u>\$ 5,755,522</u>	<u>(2,318,070)</u>	<u>\$ 3,437,452</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	7,827	724,023	731,850
Prepaid Expense	--	1,763,080	1,763,080
Interfund Receivable/(payable)	<u>(4,607,975)</u>	<u>(10,894)</u>	<u>(4,618,869)</u>
Subtotal Current Assets	<u>1,155,374</u>	<u>158,139</u>	<u>1,313,513</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 1,155,374</u>	<u>\$ 158,139</u>	<u>\$ 1,313,513</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>43,079</u>	<u>--</u>	<u>43,079</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,077	\$ (2,107)	\$ 970
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	132,219	(7,129)	125,090
Subtotal Current Liabilities	<u>135,296</u>	<u>(9,236)</u>	<u>126,060</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	108,179	(5,832)	102,347
Unallocated Loss Adjustment Expense (ULAE)	79,194	--	79,194
Subtotal Noncurrent Claim Liabilities	<u>187,373</u>	<u>(5,832)</u>	<u>181,541</u>
Net Pension Liability (NPL)	<u>63,260</u>	<u>2,126</u>	<u>65,386</u>
Total Liabilities	<u>\$ 385,929</u>	<u>\$ (12,942)</u>	<u>\$ 372,987</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>15,702</u>	<u>--</u>	<u>15,702</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	796,822	171,081	967,903
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 796,822</u>	<u>\$ 171,081</u>	<u>\$ 967,903</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 1,155,374</u>	<u>\$ 158,139</u>	<u>\$ 1,313,513</u>

Alameda County Schools Insurance Group (ACSIG)

Property and Liability

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2023 and For The Three Months Then Ended

	2022/2023		2023/2024			
	Budget	Actuals	Budget	Activity 07/01/20223 - 09/30/2023	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 2,556,056	\$ 2,556,062	\$ 2,896,093	\$ 724,023	\$ 2,172,070	25.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	2,556,056	2,556,062	2,896,093	724,023	2,172,070	25.00
Operating Expenditures:						
Classified Salaries	26,300	26,647	39,357	6,433	32,924	16.35
Statutory Benefits	3,945	3,011	5,653	418	5,235	7.40
Health & Welfare	1,950	1,950	2,925	486	2,439	16.62
Employer Tax Expense	399	379	499	105	394	20.96
Net Pension Expense	13,060	8,737	19,902	4,252	15,650	21.37
Telephone & Internet	523	279	555	116	439	20.99
Supplies Office	400	417	400	41	359	10.25
Supplies - Other	300	251	600	12	588	2.07
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	600	469	600	3	597	0.49
Mileage	450	325	450	75	375	16.67
Dues & Memberships	--	384	--	15	(15)	--
Postage & Meter	350	--	350	--	350	--
Insurance Expense-NCR	2,267,837	2,097,743	2,350,774	587,694	1,763,080	25.00
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,891	1,852	2,537	458	2,079	18.05
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	5,000	--	7,500	--	7,500	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	825	742	1,150	--	1,150	--
Other Services/Operating Expenses	--	269	--	86	(86)	--
Capital Equipment/Depreciation	500	--	500	--	500	--
Repairs & Maintenance	250	--	250	--	250	--
Legal	250	--	250	--	250	--
Accounting Services	824	824	850	424	426	49.88
County Courier	75	76	140	82	58	58.31
Shredding	40	63	75	13	62	16.71
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	19,000	12,069	20,000	--	20,000	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	151,492	100,000	(34,791)	134,791	(34.79)
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	19,000	--	20,000	--	20,000	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	108,430	--	(12,961)	12,961	--
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	2,464,869	2,416,406	2,575,417	552,961	2,022,456	21.47 %
Net Increase/(Decrease) from Operations	91,187	139,656	320,676	171,062	149,614	53.34 %
Non Operating Income/(Expense)						
Interest Income	9,000	56,589	59,000	19	58,981	0.03
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	9,000	56,589	59,000	19	58,981	0.03 %
Net Increase/(Decrease) in Net Position	100,187	196,245	379,676	171,081	208,595	45.06 %
Beginning Balance Prior Year End	600,577	600,577	796,822	796,822	--	100.00 %
Ending Balance, as of 06/30/2023	\$ 700,764	\$ 796,822	\$ 1,176,498	\$ 967,903	\$ 208,595	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2023 and 09/30/2023

	Audited As of 06/30/2023	Activity 07/01/2023 - 09/30/2023	As of 09/30/2023
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ 147,342	137,636	\$ 284,978
Union Bank Checking Account #1521	115,955	(40,523)	75,432
Cash and Cash Equivalents	<u>\$ 263,297</u>	<u>97,113</u>	<u>\$ 360,410</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	8,465	--	8,465
Interfund Receivable/(payable)	<u>(245,119)</u>	<u>(100,523)</u>	<u>(345,642)</u>
Subtotal Current Assets	<u>26,643</u>	<u>(3,410)</u>	<u>23,233</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 26,643</u>	<u>\$ (3,410)</u>	<u>\$ 23,233</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 31,974	\$ (3,410)	\$ 28,564
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>31,974</u>	<u>(3,410)</u>	<u>28,564</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	<u>--</u>	<u>--</u>	<u>--</u>
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities	<u>\$ 31,974</u>	<u>\$ (3,410)</u>	<u>\$ 28,564</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ (5,331)</u>	<u>\$ --</u>	<u>\$ (5,331)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 26,643</u>	<u>\$ (3,410)</u>	<u>\$ 23,233</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2023 and For The Three Months Then Ended

	2022/2023		2023/2024			
	Budget	Actuals	Activity		Percentage	
			Budget	07/01/20223 - 09/30/2023	Variance	of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
	--	--	--	--	--	--
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expense:	--	--	--	--	--	--
Capital Equipment/Depreciation	--	--	--	--	--	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	--	--	--	--	-- %
Net Increase/(Decrease)						
from Operations	--	--	--	--	--	-- %
Non Operating Income/(Expense)						--
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease)						
in Net Position	--	--	--	--	--	-- %
Beginning Balance Prior						
Year End	(5,331)	(5,331)	(5,331)	(5,331)	--	100.00 %
Ending Balance, as of						
06/30/2023	\$ (5,331)	\$ (5,331)	\$ (5,331)	\$ (5,331)	\$ --	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2023

	Self-Insured Program Years													Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995		
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,870,331	\$ 2,719,312	\$ 2,895,548	\$ 4,021,407	\$ 2,948,835	\$ 5,562,595	\$ 5,166,999	\$ 4,282,745	\$ 3,731,631	\$ 4,807,017	\$ 41,751,226	
Reserves	--	--	--	10,368	--	--	--	3,302	--	--	24,632	126,941	165,243	
Incurred Claims	916,273	1,828,533	2,870,331	2,729,680	2,895,548	4,021,407	2,948,835	5,565,897	5,166,999	4,282,745	3,756,263	4,933,958	41,916,469	
Incurred But Not Reported (IBNR)	--	--	(331)	10,320	14,452	3,593	3,165	14,103	22,001	24,255	43,737	66,042	201,337	
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,870,000	2,740,000	2,910,000	4,025,000	2,952,000	5,580,000	5,189,000	4,307,000	3,800,000	5,000,000	42,117,806	
Anticipated Investment Income (Discount) (2)	--	--	331	(869)	(723)	(219)	(215)	(1,584)	(2,332)	(2,911)	(8,409)	(27,404)	(44,335)	
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,870,331	2,739,131	2,909,277	4,024,781	2,951,785	5,578,416	5,186,668	4,304,089	3,791,591	4,972,596	42,073,471	
Paid Claims	(916,273)	(1,828,533)	(2,870,331)	(2,719,312)	(2,895,548)	(4,021,407)	(2,948,835)	(5,562,595)	(5,166,999)	(4,282,745)	(3,731,631)	(4,807,017)	(41,751,226)	
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ --	\$ 19,819	\$ 13,729	\$ 3,374	\$ 2,950	\$ 15,821	\$ 19,669	\$ 21,344	\$ 59,960	\$ 165,579	\$ 322,245	

(1) Per Bay Actuarial Consultants actuarial study dated January 2023.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023 3.5%.

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2015	10	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	9	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	8	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	7	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	6	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	5	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
As of 06/30/2021	4	916,273	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	42,526,186
As of 06/30/2022	3	916,273	1,828,533	2,869,705	2,975,766	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,617	4,975,724	42,333,806
As of 06/30/2023	2	916,273	1,828,533	2,870,331	2,739,131	2,909,277	4,024,781	2,951,785	5,578,416	5,186,668	4,304,089	3,791,591	4,972,596	42,073,471
As of 09/30/2023	1	916,273	1,828,533	2,870,331	2,739,131	2,909,277	4,024,781	2,951,785	5,578,416	5,186,668	4,304,089	3,791,591	4,972,596	42,073,471
Increase/Decrease	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2023

	Totals From Page 7	Self-Insured Program Years							Totals To Page 7B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	\$ 41,751,226	\$ 5,412,889	\$ 7,272,321	\$ 6,832,341	\$ 9,442,012	\$ 7,668,317	\$ 10,964,561	\$ 11,928,605	\$ 101,272,272
Reserves	165,243	25,713	45,913	87,170	530,795	211,527	171,374	214,314	1,452,049
Incurred Claims	<u>41,916,469</u>	<u>5,438,602</u>	<u>7,318,234</u>	<u>6,919,511</u>	<u>9,972,807</u>	<u>7,879,844</u>	<u>11,135,935</u>	<u>12,142,919</u>	<u>102,724,321</u>
Incurred But Not Reported (IBNR)	<u>201,337</u>	<u>151,398</u>	<u>51,766</u>	<u>140,489</u>	<u>287,193</u>	<u>90,156</u>	<u>214,065</u>	<u>217,081</u>	<u>1,353,485</u>
Non- Discounted Estimated Ultimate Incurred (1)	42,117,806	5,590,000	7,370,000	7,060,000	10,260,000	7,970,000	11,350,000	12,360,000	104,077,806
Anticipated Investment Income (Discount) (2)	(44,335)	(28,338)	(17,778)	(46,215)	(165,234)	(62,750)	(76,702)	(84,122)	(525,474)
Discounted Estimated Ultimate (1-2)	<u>42,073,471</u>	<u>5,561,662</u>	<u>7,352,222</u>	<u>7,013,785</u>	<u>10,094,766</u>	<u>7,907,250</u>	<u>11,273,298</u>	<u>12,275,878</u>	<u>103,552,332</u>
Paid Claims	<u>(41,751,226)</u>	<u>(5,412,889)</u>	<u>(7,272,321)</u>	<u>(6,832,341)</u>	<u>(9,442,012)</u>	<u>(7,668,317)</u>	<u>(10,964,561)</u>	<u>(11,928,605)</u>	<u>(101,272,272)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ 322,245</u>	<u>\$ 148,773</u>	<u>\$ 79,901</u>	<u>\$ 181,444</u>	<u>\$ 652,754</u>	<u>\$ 238,933</u>	<u>\$ 308,737</u>	<u>\$ 347,273</u>	<u>\$ 2,280,060</u>

(1) Per Bay Actuarial Consultants actuarial study dated January 2023.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023 3.5%.

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2015	10	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	9	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	8	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	7	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	6	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	5	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
As of 06/30/2021	4	42,526,186	5,588,222	7,517,698	7,234,673	10,272,484	7,884,610	11,507,738	12,494,816	105,026,427
As of 06/30/2022	3	42,333,806	5,564,872	7,341,123	7,019,957	10,163,012	7,936,810	11,185,494	12,371,630	103,916,704
As of 06/30/2023	2	42,073,471	5,561,662	7,352,222	7,013,785	10,094,766	7,907,250	11,273,298	12,275,878	103,552,332
As of 09/30/2023	1	42,073,471	5,561,662	7,352,222	7,013,785	10,094,766	7,907,250	11,273,298	12,275,878	103,552,332
Increase/Decrease		--	--	--	--	--	--	--	--	--

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2023

		Self-Insured Program Years								As of 09/30/2023 Totals	Activity	
		Totals From Page 7A	2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009		As of 06/30/2023 Totals	07/01/2023 - 09/30/2023
Paid Claims	\$	101,272,272	\$ 10,355,823	\$ 6,082,978	\$ 5,759,253	\$ 8,827,379	\$ 8,726,668	\$ 8,754,884	\$ 9,030,429	\$ 158,809,686	\$ 158,757,249	\$ 52,437
Reserves		1,452,049	7,467	87,383	124,245	306,881	137,826	149,363	98,635	2,363,849	2,400,418	(36,569)
Incurred Claims		102,724,321	10,363,290	6,170,361	5,883,498	9,134,260	8,864,494	8,904,247	9,129,064	161,173,535	161,157,667	15,868
Incurred But Not Reported (IBNR)		1,353,485	6,710	119,639	396,502	255,740	195,506	195,753	270,936	2,794,271	2,810,139	(15,868)
Non- Discounted Estimated Ultimate Incurred (1)		104,077,806	10,370,000	6,290,000	6,280,000	9,390,000	9,060,000	9,100,000	9,400,000	163,967,806	163,967,806	- -
Anticipated Investment Income												
(Discount) (2)		(525,474)	(3,020)	(44,717)	(117,168)	(129,965)	(77,000)	(82,828)	(87,588)	(1,067,760)	(1,078,795)	11,035
Discounted Estimated Ultimate (1-2)		103,552,332	10,366,980	6,245,283	6,162,832	9,260,035	8,983,000	9,017,172	9,312,412	162,900,046	162,889,011	11,035
Paid Claims		(101,272,272)	(10,355,823)	(6,082,978)	(5,759,253)	(8,827,379)	(8,726,668)	(8,754,884)	(9,030,429)	(158,809,686)	(158,757,249)	(52,437)
Remaining Estimated Unpaid Claim Liabilities \$		2,280,060	\$ 11,157	\$ 162,305	\$ 403,579	\$ 432,656	\$ 256,332	\$ 262,288	\$ 281,983	\$ 4,090,360	\$ 4,131,762	\$ (41,402)
(1) Per Bay Actuarial Consultants actuarial study dated January 2023.										Estimated Current Portion /Short-Term Liability (1)		
										Estimated Non-Current portion of Claim Liabilities		
										\$ 3,474,280		
(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023 3.5%.												
Historical Discounted Estimated Ultimate Incurred:												
As of 06/30/2015	10	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988		
As of 06/30/2016	9	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656		
As of 06/30/2017	8	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338		
As of 06/30/2018	7	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379		
As of 06/30/2019	6	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465		
As of 06/30/2020	5	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,119,058		
As of 06/30/2021	4	105,026,427	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869		
As of 06/30/2022	3	103,916,704	10,734,521	6,229,163	6,219,994	9,353,771	9,031,538	9,058,613	9,362,025	163,906,329		
As of 06/30/2022	2	103,916,704	10,734,521	6,229,163	6,219,994	9,353,771	9,031,538	9,058,613	9,362,025	163,906,329		
As of 09/30/2023	1	- -	- -	- -	- -	- -	- -	- -	- -	- -		
Increase/Decrease		- -	(10,734,521)	(6,229,163)	(6,219,994)	(9,353,771)	(9,031,538)	(9,058,613)	(9,362,025)	(59,989,625)		

Claim Development Expense		
Claim Liabilities	\$	(41,402)
ULAE		- -
Castlepoint		
Reinsurance		
Insolvency		0
	\$	(41,402)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 09/30/2023

												Activity	
	10	9	8	7	6	5	4	3	2	1	As of	As of	07/01/2023 -
	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	09/30/2023	06/30/2023	09/30/2023
Paid Claims	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,853	\$ 69,144	\$ 40,000	\$ 20,000	\$ 121,382	\$ 20,001	\$ --	\$ 401,235	\$ 407,996	\$ (6,761)
Reserves	(0)	0	--	(0)	(0)	--	32,798	67,931	104,999	--	205,727	220,605	(14,878)
Incurred Claims	18,078	47,777	20,000	44,853	69,144	40,000	52,798	189,313	125,000	--	606,962	628,601	(21,639)
Incurred But Not Reported (IBNR)	--	(0)	--	0	0	--	797	10,687	15,000	--	26,484	24,846	1,638
Non- Discounted Estimated Ultimate Incurred (1)	18,078	47,777	20,000	44,853	69,144	40,000	53,595	200,000	140,000	--	633,447	653,447	(20,000)
Anticipated Investment Income (Discount) (2)	--	--	--	0	--	--	(592)	(1,656)	(2,527)	--	(4,775)	(5,053)	278
Discounted Estimated Ultimate (1-2)	18,078	47,777	20,000	44,853	69,144	40,000	53,003	198,344	137,473	--	628,672	648,394	(19,722)
Paid Claims	(18,078)	(47,777)	(20,000)	(44,853)	(69,144)	(40,000)	(20,000)	(121,382)	(20,001)	--	(401,235)	(407,996)	6,761
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 33,003	\$ 76,962	\$ 117,472	\$ --	\$ 227,437	\$ 240,398	\$ (12,961)
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(125,090)		
Estimated Non-Current portion of Claim Liabilities											\$ 102,347		
Current portion of Claim Liabilities													
(1) Per Bay Actuarial Consultants actuarial study dated April 2022. (2) Discounted at 1.0% 06/30/2020, .2% at 06/30/2021, & 1.5% at 06/30/2022 & 2023. (3) Adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.													
Historical Estimated Ultimate Incurred:													
As of 06/30/2015	10	32,843	--	--	--	--	--	--	--	--	32,843		
As of 06/30/2016	9	7,843	25,000	--	--	--	--	--	--	--	32,843		
As of 06/30/2017	8	18,078	51,345	54,069	--	--	--	--	--	--	123,492		
As of 06/30/2018	7	18,078	72,777	40,968	63,000	--	--	--	--	--	194,823		
As of 06/30/2019	6	18,078	72,777	20,000	94,492	99,010	--	--	--	--	304,357		
As of 06/30/2020	5	18,078	52,777	20,000	64,491	79,010	70,000	--	--	--	304,356		
As of 06/30/2021	4	18,078	47,777	20,000	44,853	62,301	85,130	53,843	--	--	331,982		
As of 06/30/2022	3	18,078	47,777	20,000	44,853	62,301	40,000	49,595	109,640	--	392,244		
As of 06/30/2023	2	18,078	47,777	20,000	44,853	69,144	40,000	53,595	200,000	140,000	633,447		
As of 09/30/2023	1	18,078	47,777	20,000	44,853	69,144	40,000	53,595	200,000	140,000	633,447		
Increase/Decrease	--	--	--	--	--	--	--	--	--	--	--		

Claim Development Expense	
Claim Liabilities and ULAE	\$ (12,961)
Increase	\$ (12,961)

California State Treasurer
Fiona Ma, CPA



Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

October 11, 2023

[LAIF Home](#)
[PMIA Average Monthly](#)
[Yields](#)

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

RISK MANAGER
P.O. BOX 2487
DUBLIN, CA 94568

[Tran Type Definitions](#)

Account Number: 35-01-001

September 2023 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,489,393.37
Total Withdrawal:	0.00	Ending Balance:	3,489,393.37



Alameda County Schools Insurance Group

P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: 2023/2024 First Quarter Investment Report

Enclosed is ACSIG's 2023/2024 first quarter investment report. ACSIG's portfolio is benefiting from current market conditions with an increase in value this quarter. The market remains uncertain due to inflation and political uncertainty.

A representative from Morgan Stanley Wealth Management will be in attendance to address this item and outline the current investment strategy. The Board will be asked to approve this report.

October 18, 2023

Mark C. Payne

Financial Advisor
U.S. Government Entity Specialist

1478 Stone Point Drive
Suite 500
Roseville CA 95661

tel +1 916 797-7707
mark.c.payne@morganstanley.com
<https://www.morganstanley.com/graystone>

ACSIG – Alameda County Schools Insurance Group

Dear Board:

Please find attached your portfolio summary.

Time Weighted Performance Summary (Net of fees) – September 30, 2023

Total Ending Value **\$26,864,179.34**

Rolling Periods

Quarter to Date	0.09%
Year to Date	1.39%
Last 12 Months	2.23%
Last 3 Years	-1.25%
Last 5 Years	0.92%
Last 10 Years	0.81%
Since 7/12/10 Inception (annualized %)	0.95%

Calendar Years

2023 (YTD)	1.39%
2022	-4.11%
2021	-1.13%
2020	3.92%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years

2023-24 YTD	0.09%
2022-23	-0.68%
2021-22	-4.11%
2020-21	-0.17%
2019-20	4.74%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

Please see the projected cash flows by month for the portfolio shown on page 8 of the Western Asset report. In the next 12 months we anticipate \$3,151,000 of cash flow.

Morgan Stanley uses *Intercontinental Exchange*, formerly *Interactive Data*, for its bond pricing services. More details on the portfolio summary are attached and can also be found in the monthly statements. Please contact me with any questions.

Sincerely,

Mark C. Payne
Financial Advisor
U.S. Government Entity Specialist
www.morganstanley.com
mark.c.payne@morganstanley.com

The information and data contained in this report are from sources considered reliable, but their accuracy and completeness are not guaranteed. This report has been prepared for illustrative purposes only and is not intended to be used as a substitute for monthly transaction statements you receive on a regular basis. Please compare the data on this document carefully with your custodial monthly statements to verify its accuracy. The Company strongly encourages you to consult with your own accountants or other advisors with respect to any tax questions.

Custom Report

Prepared on October 17, 2023 for:

ACSIG Consolidated

UD - ACSIG ACSIG
PO BOX 2487
DUBLIN CA 94568-0710

Mark Payne

Financial Advisor

Tel: +1 916 797-7707

Mark.C.Payne@morganstanley.com

Your Branch:

1478 STONE POINT DR SUITE 500
ROSEVILLE, CA 95661

TABLE OF CONTENTS

Account(s) Included In This Report w/ Performance Since Inception	3
Investment Summary	4
Time Weighted Performance By Period	5
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Disclosures	7

ACCOUNT(S) INCLUDED IN THIS REPORT BY CUSTODIAL RELATIONSHIP

ACSIG Consolidated

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Number	Account Type/ Manager Name	Date Opened/ Date Closed	Performance (%) Inception - 09/30/23	Total Value (\$) 09/30/23	% of Portfolio 09/30/23
Alameda County Schools Ins Group	171-XXX349	AAA	04/27/10 05/18/21	-	0.00	0.00

Morgan Stanley Wealth Management Total	0.00	0.00
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EXTERNALLY HELD[‡]

Account Name	Account Number/ Custodian	Account Type	Exclusions	Last Updated	Performance (%) Inception - 09/30/23	Total Value (\$) 09/30/23	% of Portfolio 09/30/23
UD - ACSIG ACSIG	171-XXX340 COMERICA BANK	REG	P	09/29/23	-1.41	26,864,179.34	100.00

Externally Held Total	26,864,179.34	100.00
------------------------------	----------------------	---------------

Total Portfolio	26,864,179.34	100.00
------------------------	----------------------	---------------

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. Closed Accounts listed above are included for historical performance. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

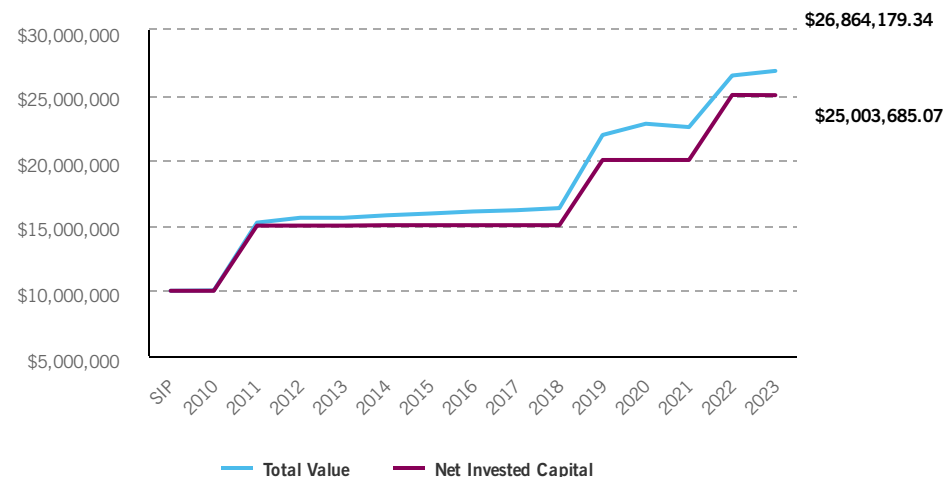
ACSIG Consolidated

As of September 30, 2023 | Reporting Currency: USD

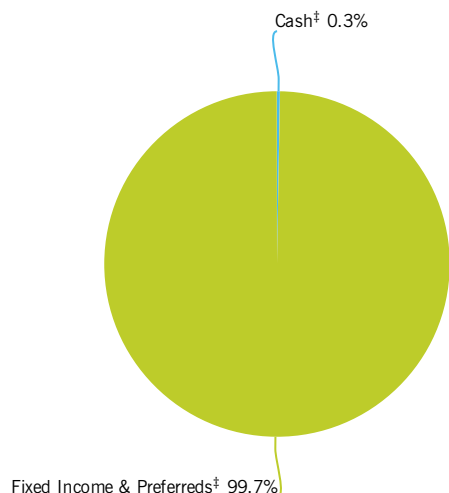
TWR % (NET OF FEES)[‡]

	Quarter to Date (\$) 06/30/23-09/30/23	Year to Date (\$) 12/31/22-09/30/23	Performance Inception (\$) 07/12/10-09/30/23
Beginning Total Value	26,846,234	26,509,844	9,999,850
Net Contributions/Withdrawals	-5,073	-15,017	15,003,835
Investment Earnings	23,019	369,353	1,860,494
Ending Total Value	26,864,179	26,864,179	26,864,179
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	0.09	1.39	0.95
FTSE Treasury Bill 3 Month	1.38	3.80	0.86
Bloomberg US Government 1-3 Y	0.72	1.72	0.83
BB US Agg Gov/Credit 1-5 Y	0.21	1.40	1.33

TOTAL VALUE VS. NET INVESTED CAPITAL[‡]



ASSET ALLOCATION



INCOME SUMMARY

	Year To Date (\$) 01/01/23-09/30/23	Projected Remaining Year (Until 12/31) (\$) 10/01/23-12/31/23	Projected Next 12 Months (\$) 10/01/23-09/30/24
INCOME BY ASSET CLASS			
Cash	-	-	-
Fixed Income & Preferreds	-	-	-
Other	13.22	-	-
Total Income	13.22	-	-
TAX CATEGORY			
Taxable Account(s)	13.22	-	-
Taxable	13.22	-	-
Tax Exempt	-	-	-
Tax Qualified Account(s)	-	-	-
Total Income	13.22	-	-

Income projected prior to today's date is indicative of actual income received on the security. Projections are based on quantities held on the "As Of" date. Taxable and tax-exempt income classifications are based on characteristics of the underlying securities and not the taxable status of the account.

The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

[‡]Includes manually added and/or external accounts, assets and/or liabilities, as applicable, not held at Morgan Stanley Wealth Management. Please see Disclosures for more information.

TIME WEIGHTED PERFORMANCE BY PERIOD

ACSIG Consolidated

As of September 30, 2023 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS[‡]

From 07/12/2010 - 09/30/2023

Period/Account Number	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns %			
					Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month	Bloomberg US Government 1-3 Y	BB US Agg Gov/Credit 1-5 Y
2023 (YTD)	26,509,843.66	-15,017.16	369,352.84	26,864,179.34	1.39	3.80	1.72	1.40
171-XXX340	26,509,843.66	-14,874.61	369,210.29	26,864,179.34	1.39	-	-	-
171-XXX349	0.00	-142.55	142.55	0.00	-	-	-	-
2022	22,554,842.03	4,985,809.78	-1,030,808.15	26,509,843.66	-4.11	1.50	-3.81	-5.50
2021	22,811,869.36	0.00	-257,027.33	22,554,842.03	-1.13	0.05	-0.60	-0.97
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

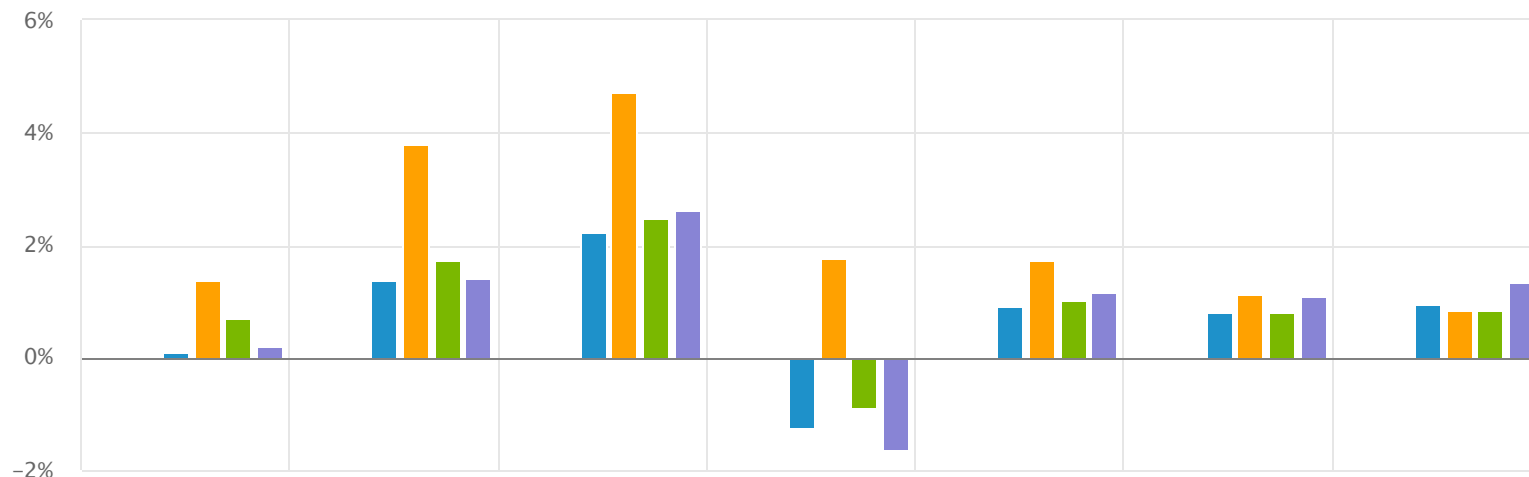
The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

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TIME WEIGHTED PERFORMANCE SUMMARY

ACSIG Consolidated

As of September 30, 2023 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)[‡]

	Quarter to Date 06/30/23 - 09/30/23	Year to Date 12/31/22 - 09/30/23	Last 12 Months 09/30/22 - 09/30/23	Last 3 Years 09/30/20 - 09/30/23	Last 5 Years 09/30/18 - 09/30/23	Last 10 Years 09/30/13 - 09/30/23	Performance Inception 07/12/10 - 09/30/23
Beginning Total Value (\$)	26,846,233.96	26,509,843.66	26,298,735.43	22,775,472.15	16,173,386.50	15,588,728.38	9,999,850.00
Net Contributions/Withdrawals (\$)	-5,073.16	-15,017.16	-19,988.70	4,970,792.62	9,970,809.32	10,003,685.07	15,003,835.07
Investment Earnings (\$)	23,018.54	369,352.84	585,432.61	-882,085.43	719,983.52	1,271,765.89	1,860,494.27
Ending Total Value (\$)	26,864,179.34	26,864,179.34	26,864,179.34	26,864,179.34	26,864,179.34	26,864,179.34	26,864,179.34
Return % (Net of Fees)	0.09	1.39	2.23	-1.25	0.92	0.81	0.95
FTSE Treasury Bill 3 Month (%)	1.38	3.80	4.71	1.78	1.74	1.12	0.86
Bloomberg US Government 1-3 Y (%)	0.72	1.72	2.47	-0.90	1.04	0.80	0.83
BB US Agg Gov/Credit 1-5 Y (%)	0.21	1.40	2.62	-1.63	1.15	1.10	1.33

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Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

AAA Accounts: The Active Assets Account is a brokerage account offered through Morgan Stanley Smith Barney LLC.

Consulting Group Advisory Accounts: Consulting Group is a business of Morgan Stanley Smith Barney LLC.

Additional information about your Floating Rate Notes: For floating rate securities, the estimated accrued interest and estimated annual income are based on the current floating coupon rate and may not reflect historic rates within the accrual period.

Important Information About Auction Rate Securities: For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated as not available by a dash "-". There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Important Pricing Information: Prices of securities not actively traded may not be available, and are indicated by a dash "-". Account values are based on the most recent security pricing available and may be prior to the date of this material.

Asset Classification: We classify assets based on general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, allocations may be under or over inclusive. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes. In addition, the Other asset class contains securities that are not included in the various asset class classifications. This can include, but is not limited to, non-traditional investments such as some Equity Unit Trusts, Index Options and Structured Investments issued outside of Morgan Stanley. Additionally, investments for which we are unable to procure market data to properly classify them will appear in the Other category.

Morgan Stanley Wealth Management: Morgan Stanley Wealth Management (custodian type "Morgan Stanley Wealth Management") is a registered trade name of Morgan Stanley Smith Barney LLC.

External Accounts: "External" generally refers to accounts, assets, and/or liabilities that you hold with other financial institutions and/or which may be custodied outside of Morgan Stanley (whose subsidiaries include Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.) ("External Accounts"). External Accounts are not under administration or management at Morgan Stanley and are not reflected in your Morgan Stanley account statements. Information related to External Accounts is provided solely as a service to you and your Financial Advisor/Private Wealth Advisor. The information

reference is based upon information provided by external sources which we believe to be reliable. However, we do not independently verify this information. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed.

Information related to Income, Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification, Risk Analysis and Gain/Loss may differ from the information provided by your custodian. External information presented herein is subject to, and does not supersede, the confirmations and account statements provided by your custodian. Values shown in an account statement from your custodian may differ from the values shown here due to, among other things, different reporting methods, delays, market conditions and interruptions. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. We are not obligated to notify you or your Financial Advisor/Private Wealth Advisor if information changes. In performance calculations, the inception date referenced will reflect the first date on which Morgan Stanley received account information from the custodian. If information on an External Account cannot be reported, it will be noted.

Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

Timing of Feeds: Account and Position data for Morgan Stanley & Co. and External Accounts is obtained from sources that we believe to be reliable. However, Morgan Stanley Wealth management does not guarantee its accuracy or timeliness as such information may be incomplete, condensed, or based on differing points of time. Please refer to the "Last Update Date" for information regarding when the data was last refreshed. You should not take any action relying upon this information without confirming its accuracy and completeness.

Performance: Performance results are annualized for time periods greater than one year and include all cash and cash equivalents, realized and unrealized capital gains and losses, dividends, interest and income. Depending on the opening or closing date of the account or position, the performance referenced may be for a portion of the time period identified. The investment results depicted herein represent historical performance. As a result of recent market activity, current performance may vary from the figures shown. Please contact your Financial Advisor for up-to-date performance information. Past performance is not a guarantee of future results. Quotations of performance appearing in this report may include performance experienced in legacy accounts which have been closed and purged, and as such are not included on the Accounts Included in This Report page.

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses. Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

Indices: Benchmark indices and blends included in this material are for informational purposes only, are provided solely as a comparison tool and may not reflect the underlying composition and/or investment objective(s) associated with the account(s). In some circumstances, the benchmark index may not be an appropriate benchmark for use with the specific composite portfolio. For instance, an index may not take into consideration certain changes that may have occurred in the portfolio since the inception of the account(s), (e.g., changes from a brokerage to an advisory account or from one advisory program to another, asset class changes, or index changes for individual managers). The volatility of the index used for comparison may be materially different from that of the performance shown. Indices are unmanaged and not available for direct investment. Index returns do not take into account fees or other charges. Such fees and charges would reduce performance. Please see the Benchmark Definitions section of this material for additional information on the indices used for comparison.

Projected 12 Month: Projected 12 Month Income is based upon cash income from interest, cash dividends, and partnership distributions. It is a hypothetical projection calculated using current yields. The projected income referenced is based upon certain market projections effective as at today's date only and can change at any time. Such projected income is hypothetical, do not reflect actual investment results, and is not a guarantee of future results. The projected income is referenced for illustrative purposes only. Morgan Stanley does not represent or guarantee that the projected income referenced will or can be attained. The actual income may be lower or higher than the projections based upon a variety of factors and assumptions. The projected income shown may under or over compensate for the

impact of actual market conditions and other factors. We make no representation or warranty as to the reasonableness of the assumptions made, or that all assumptions used to construct this projected income information have been stated or fully considered. To the extent that the assumptions made do not reflect actual conditions, the illustrative value of the hypothetical projected income will decrease. The projected income referenced may include income from Morgan Stanley & Co. and External Accounts, where data is available. Such information was obtained from third party sources which Morgan Stanley believes to be reliable. However, we make no representation or guarantee that the information is accurate or complete. You should not rely upon this information to make any investment decision. Please refer to the official account statements and performance reports you received from your custodian and/or financial institution for information about projected income in your External Accounts. The projected income referenced does not include income from assets in Manually Added External Accounts.

SMA/WRAP Fee: Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instance, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor/Private Wealth Advisor.

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RISK ANALYSIS DISCLOSURES

Taxes, Fees, and Expenses: This material does not include the effect of taxes, account fees, advisory fees, performance fees, and commissions that could materially affect the illustration provided and the decisions that you may make. The inclusion of these factors will reduce any values referenced herein. Generally, investment advisory accounts are subject to an annual asset-based fee (the "Fee") which is payable monthly in advance (some account types may be billed differently). In general, the Fee covers Morgan Stanley investment advisory services, custody of securities with Morgan Stanley, trade execution with or through Morgan Stanley or its affiliates, as well as compensation to any Morgan Stanley Financial Advisor.

In addition, each account that is invested in a program that is eligible to purchase certain investment products, such as mutual funds, will also pay a Platform Fee (which is subject to a Platform Fee offset) as described in the applicable ADV brochure. Accounts invested in the Select UMA program may also pay a separate Sub-Manager fee, if applicable.

If your account is invested in mutual funds or exchange traded funds (collectively "funds"), you will pay the fees and expenses of any funds in which your account is invested. Fees and expenses are charged directly to the pool of assets the fund invests in and are reflected in each fund's share price. These fees and expenses are an additional cost to you and would not be included in the Fee amount in your account statements. The advisory program you choose is described in the applicable Morgan Stanley Smith Barney LLC ADV Brochure, available at www.morganstanley.com/ADV.

Morgan Stanley or Executing Sub-Managers, as applicable, in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-dealers other than Morgan Stanley or our affiliates. In such instance, you may be assessed additional costs by the other firm in addition to the Morgan Stanley and Sub-Manager fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain Sub-Managers have historically directed most, if not all, of their trades to outside firms. Information provided by Sub-Managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor / Private Wealth Advisor.

GENERAL DEFINITIONS

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the actual performance of a portfolio over the reporting period. Since dollar weighted returns include the impact of client contributions and withdrawals, they should not be compared to market indices or used to evaluate the performance of a manager, but can be used to evaluate progress toward investment goals.

Investment Earnings: A combination of the income received and total portfolio value increase or decrease, excluding net contributions and withdrawals, over the reporting period.

Net Contributions/Withdrawals: The net value of cash and securities contributed to or withdrawn from the account(s) during the reporting period. Net contributions and withdrawals may include advisory fees for advisory accounts.

Net of Fees: Performance results depicted as "net" of fees shall mean that any wrap fee, investment management fees, trade commissions, and/or other account fees have been deducted. Any other fees or expenses associated with the account, such as third party custodian fees, may not have been deducted. Please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 Brochure for advisory accounts and/or any applicable brokerage account trade confirmation statements for a full disclosure of the applicable charges, fees and expenses. Your Financial Advisor will provide those documents to you upon request.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transactions for these assets are not processed or maintained by Morgan Stanley Smith Barney LLC. Common examples include life insurance and annuities as well as Manually Added and External accounts, assets and liabilities.

Time-Weighted Return: A return calculation that measures the investment performance of a portfolio over the reporting period. Time weighted returns do not include the impact of client contributions and withdrawals and therefore, may not reflect the actual rate of return the client received. Time weighted returns isolate investment actions and can be compared to benchmarks and used to evaluate the performance of a manager.

Total Value: "Total Value" represents the Market Value of the portfolio or Asset Class referenced and includes the accrual of interest and dividends. Total Value in the Asset Allocation view prior to January 2014 does not reflect the accrual of interest and dividends. Total Value for Morgan Stanley & Co. and External accounts also does not include accrued interest and dividends.

BENCHMARK DEFINITIONS

Bloomberg US Government 1-3 Y: The Bloomberg 1-3 Year Government Bond Index is composed of government bonds with maturities between one and three years.

FTSE Treasury Bill 3 Month: Equal dollar amounts of three-month Treasury bills are purchased at the beginning of each of three consecutive months. As each bill matures, all proceeds are rolled over or reinvested in a new three-month bill. The income used to calculate the monthly return is derived by subtracting the original amount invested from the maturity value. The yield curve average is the basis for calculating the return on the index. The index is rebalanced monthly by market capitalization. The 90-Day Treasury Bill is a short-term obligation issued by the United States government. T-bills are purchased at a discount to the full face value, and the investor receives the full value when they mature. The difference of discount is the interest earned. T-bills are issued in denominations of \$10,000 auction and \$1,000 increments thereafter.

BB US Agg Gov/Credit 1-5 Y: The Government/Credit Index includes securities in the Government and Credit Indices. The Government Index includes treasuries (i.e., public obligations of the U.S. Treasury that have remaining maturities of more than one year) and agencies (i.e., publicly issued debt of U.S. Government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the U.S. Government). The Credit Index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements. This index is the 1-5 Yr component of the U.S. Government/Credit index.



Alameda County Schools Insurance Group

Western Asset Enhanced Cash

September 30, 2023

Separately Managed Accounts (SMAs) are investment services provided by Franklin Templeton Private Portfolio Group, LLC (FTPPG), a federally registered investment advisor. Client portfolios are managed based on investment instructions or advice provided by one or more of the following Franklin Templeton affiliated subadvisors: Western Asset Management Company, LLC. Management is implemented by FTPPG, the designated subadvisor or, in the case of certain programs, the program sponsor or its designee.*

**On December 1, 2022, LMPPG changed its name to Franklin Templeton Private Portfolio Group, LLC (FTPPG).*

These materials are being provided for illustrative and informational purposes only. The information contained herein is obtained from multiple sources that are believed to be reliable. However, such information has not been verified, and may be different from the information included in documents and materials created by the sponsor firm in whose investment program a client participates. Some sponsor firms may require that these materials be preceded or accompanied by investment profiles or other documents or materials prepared by such sponsor firms, which will be provided upon a client's request. For additional information, documents and/or materials, please speak to your Financial Professional or contact your sponsor firm.

Alameda County Schools Insurance Group

IMPORTANT INFORMATION:

RISKS:

All investments involve risk, including the loss of principal, and there is no guarantee that investment objectives will be met.

Fixed income securities are subject to interest rate and credit risk, which is a possibility that the issuer of a security will be unable to make interest payments and repay the principal on its debt. As interest rates rise, the price of fixed income securities falls.

Investments may also be made in mortgage-backed, asset-backed securities and taxable municipal securities. Asset-backed securities generally decrease in value as a result of interest rate increases, but may benefit less than other fixed-income securities from declining interest rates, principally because of prepayments. Mortgage-backed securities involve additional risk over more traditional fixed-income investments, including: interest rate risk, implied call and extension risks; and the possibility of premature return of principal due to mortgage prepayment, which can reduce expected yield and lead to price volatility.

Foreign securities, where permitted, are subject to the additional risks of fluctuations in foreign exchange rates, changes in political and economic conditions, foreign taxation, and differences in auditing and financial standards. These risks are magnified in the case of investments in emerging markets.

U.S. Treasuries are direct debt obligations issued and backed by the "full faith and credit" of the U.S. government. The U.S. government guarantees the principal and interest payments on U.S. Treasuries when the securities are held to maturity. Unlike U.S. Treasuries, debt securities issued by the federal agencies and instrumentalities and related investments may or may not be backed by the full faith and credit of the U.S. government. Even when the U.S. government guarantees principal and interest payments on securities, this guarantee does not apply to losses resulting from declines in the market value of these securities.

For tax-exempt securities, certain investors may be subject to the Federal Alternative Minimum Tax, and state and local taxes may apply. Capital gains, if any, are fully taxable. Depends on individual tax situation.

TAX:

Franklin Templeton, its affiliates, and its employees are not in the business of providing tax or legal advice to taxpayers. These materials and any tax-related statements are not intended or written to be used, and cannot be used or relied upon, by any such taxpayer for the purpose of avoiding tax penalties or complying with any applicable tax laws or regulations. Tax-related statements, if any, may have been written in connection with the "promotion or marketing" of the transaction(s) or matter(s) addressed by these materials, to the extent allowed by applicable law. Any such taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

BENCHMARK:

The Bloomberg 1-3 Year Government Bond Index is a broad measure of the performance of short-term government bonds. The index is not managed and not subject to management or brokerage commission. Income from coupon is subject to reinvestment. The FTSE 3-Month U.S. Treasury Bill Index is an index based upon the average monthly yield of the 90-day Treasury bills. U.S. Treasury bills are secured by the "full faith and credit" of the U.S. government and offer a fixed rate of return. The portfolio composition typically varies from that of the above-noted, unmanaged indices. Investors cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

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Characteristics

Characteristics

Alameda County Schools Insurance Group

September 30, 2023

Client Account	
Duration (yrs)	2.37
Average Maturity (yrs)	2.59
Yield to Worst (%)	5.14

Benchmark Characteristics	
Duration (yrs)	2.63
Average Maturity (yrs)	2.81
Yield to Worst (%)	4.94

Source: BondEdge, Western Asset

Swaps are not included in maturity years, effective duration years and coupon distribution. Forward Rate Agreements are excluded from all categories except sector.

Yield to worst (YTW) is based on a portfolio's current holdings on one specific day, is gross of all fund expenses, and calculated based on assumption that prepayment occurs if the bond has call or put provisions and the issuer can offer a lower coupon rate based on current market rates. If market rates are higher than the current yield of a bond, the YTW calculation will assume no prepayments are made, and YTW will equal the yield to maturity. The YTW will be the lowest of yield to maturity or yield to call (if the bond has prepayment provisions). The YTW of a bond fund is the market-weighted average of the YTWs of all the bonds in the portfolio.

This information does not constitute, and under no circumstances is to be construed as, investment advice or recommendations with respect to the securities listed and should not be the sole basis for any investment decision. The above summary/prices/quotes/statistics have been obtained from sources we believe to be reliable, but we cannot guarantee its accuracy or completeness. Your Client Statement is the official record of your account. Therefore, if there are any discrepancies between this report and your client statement, you should rely upon the Client Statement and call your financial professional with any questions.

Past performance is no guarantee of future results.

Holdings (1/3)

Alameda County Schools Insurance Group

September 30, 2023

Sector 1	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Moody's	S&P	Price	Curr Yield	YTW	YTM	Avg Life	Eff Dur (Par)	Mkt Value	% Held (MV)
CASH	119			5.29	0.08			100.00	5.29	5.29	5.29	0.08	0.08	119,000	0.44
	119	000000CM9	CASH & EQUIVALENTS	5.29	10/29/2023	Aaa	AAA	100.00	5.29	5.29	5.29	0.08	0.08	119,000	0.44
TSY	18,599			2.11	2.63			94.12	2.25	4.97	4.97	2.64	2.44	17,623,478	65.39
	607	91282CDE8	UNITED STATES TREAS NTS	5.42	10/31/2023	TSY	TSY	100.00	5.41	5.41	5.41	0.08	0.00	612,496	2.27
	1,551	91282CDB4	UNITED STATES TREAS NTS	0.63	10/15/2024	TSY	TSY	95.18	0.66	5.43	5.43	1.08	1.01	1,480,727	5.49
	1,400	91282CGG0	UNITED STATES TREAS NTS	4.13	01/31/2025	TSY	TSY	98.47	4.19	5.32	5.32	1.33	1.27	1,387,982	5.15
	1,432	91282ZFO	UNITED STATES TREAS NTS	0.50	03/31/2025	TSY	TSY	93.21	0.54	5.26	5.26	1.50	1.45	1,338,342	4.97
	1,310	91282ZW3	UNITED STATES TREAS NTS	0.25	06/30/2025	TSY	TSY	91.91	0.27	5.14	5.14	1.75	1.70	1,204,778	4.47
	1,170	91282CAZ4	UNITED STATES TREAS NTS	0.38	11/30/2025	TSY	TSY	90.62	0.41	4.99	4.99	2.17	2.10	1,061,716	3.94
	1,248	91282CBH3	UNITED STATES TREAS NTS	0.38	01/31/2026	TSY	TSY	90.03	0.42	4.95	4.95	2.33	2.27	1,124,300	4.17
	1,483	91282CBT7	UNITED STATES TREAS NTS	0.75	03/31/2026	TSY	TSY	90.43	0.83	4.86	4.86	2.50	2.41	1,346,608	5.00
	1,438	91282CHB0	UNITED STATES TREAS NTS	3.63	05/15/2026	TSY	TSY	96.94	3.74	4.88	4.88	2.67	2.43	1,413,375	5.24
	1,801	91282CCW9	UNITED STATES TREAS NTS	0.75	08/31/2026	TSY	TSY	89.06	0.84	4.81	4.81	2.92	2.81	1,605,029	5.96
	1,600	91282CFM8	UNITED STATES TREAS NTS	4.13	09/30/2027	TSY	TSY	97.94	4.21	4.70	4.70	4.00	3.55	1,599,828	5.94
	1,349	91282CGH8	UNITED STATES TREAS NTS	3.50	01/31/2028	TSY	TSY	95.45	3.67	4.67	4.67	4.33	3.92	1,295,305	4.81
	1,400	91282CHA2	UNITED STATES TREAS NTS	3.50	04/30/2028	TSY	TSY	95.33	3.67	4.64	4.64	4.58	4.09	1,354,887	5.03
	810	91282CHQ7	UNITED STATES TREAS NTS	4.13	07/31/2028	TSY	TSY	97.86	4.22	4.62	4.62	4.83	4.28	798,106	2.96
AGY	1,525			4.06	3.70			97.60	4.16	4.79	4.79	3.67	3.33	1,500,833	5.57
	675	3130AUU36	FEDERAL HOME LOAN BANKS	4.13	03/13/2026	AGY	AA+	98.17	4.20	4.93	4.93	2.42	2.29	663,871	2.46
	850	3130AWC24	FEDERAL HOME LOAN BANKS	4.00	06/09/2028	AGY	AA+	97.16	4.12	4.68	4.68	4.67	4.15	836,962	3.11
IND	4,014			2.78	2.69			94.91	2.94	5.38	5.38	2.71	2.45	3,833,690	14.22

Source: BondEdge, Western Asset

Current Yield is defined as the coupon of a bond divided by its price.

Credit quality is a measure of a bond issuer's ability to repay interest and principal in a timely manner. The credit ratings shown are based on each portfolio security's rating as provided by one of the following Nationally Recognized Statistical Rating Organizations ("NRSRO"): Standard and Poor's ("S&P"), Moody's Investors Service ("Moody's"), Fitch Ratings, Ltd. In the event a portfolio security is rated by more than one NRSRO, the higher rating is shown. In the case where a security is not rated by an NRSRO, these are listed as "Non Rated". The credit quality of the investments in the Portfolio does not apply to the stability or safety of the Portfolio. These ratings may change over time. The Portfolio itself has not been rated by an NRSRO.

Yield to worst (YTW) is based on a portfolio's current holdings on one specific day, is gross of all fund expenses, and calculated based on assumption that prepayment occurs if the bond has call or put provisions and the issuer can offer a lower coupon rate based on current market rates. If market rates are higher than the current yield of a bond, the YTW calculation will assume no prepayments are made, and YTW will equal the yield to maturity. The YTW will be the lowest of yield to maturity or yield to call (if the bond has prepayment provisions). The YTW of a bond fund is the market-weighted average of the YTWs of all the bonds in the portfolio.

Holdings are subject to change at any time. This information does not constitute, and under no circumstances is to be construed as, investment advice or recommendations with respect to the securities listed and should not be the sole basis for any investment decision. The above summary/prices/quotes/statistics have been obtained from sources we believe to be reliable, but we cannot guarantee its accuracy or completeness. Your Client Statement is the official record of your account. Therefore, if there are any discrepancies between this report and your client statement, you should rely upon the Client Statement and call your financial professional with any questions.

Past performance is no guarantee of future results.

Holdings (2/3)

Alameda County Schools Insurance Group

September 30, 2023

Sector 1	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Moody's	S&P	Price	Curr Yield	YTW	YTM	Avg Life	Eff Dur (Par)	Mkt Value	% Held (MV)
	268	882508BB9	TEXAS INSTRS INC	2.63	05/15/2024	Aa3	A+	98.12	2.68	5.70	5.70	0.67	0.61	265,591	0.99
	135	69371RQ25	PACCAR FINANCIAL CORP	2.15	08/15/2024	A1	A+	96.97	2.22	5.74	5.74	0.92	0.85	131,262	0.49
	107	911312BT2	UNITED PARCEL SVCS INC	2.20	09/01/2024	A2	A	96.91	2.27	5.69	5.69	0.92	0.89	103,876	0.39
	273	191216CL2	COCA COLA CO	1.75	09/06/2024	A1	A+	96.51	1.81	5.63	5.63	0.92	0.90	263,783	0.98
	268	713448EQ7	PEPSICO INC	2.25	03/19/2025	A1	A+	95.54	2.36	5.44	5.44	1.50	1.41	256,209	0.95
	270	87612EBL9	TARGET CORP	2.25	04/15/2025	A2	A	95.30	2.36	5.46	5.46	1.58	1.46	260,083	0.96
	265	437076BK7	HOME DEPOT INC	3.35	09/15/2025	A2	A	96.20	3.48	5.42	5.42	2.00	1.83	255,270	0.95
	289	110122DN5	BRISTOL-MYERS SQUIBB CO	0.75	11/13/2025	A2	A+	90.89	0.83	5.35	5.35	2.08	2.04	263,494	0.98
	145	254687FV3	DISNEY WALT CO	1.75	01/13/2026	A2	A-	92.11	1.90	5.46	5.46	2.25	2.18	134,097	0.50
	286	742718FP9	PROCTER & GAMBLE CO	1.00	04/23/2026	Aa3	AA-	90.46	1.11	5.01	5.01	2.58	2.46	259,961	0.96
	268	458140AU4	INTEL CORP	2.60	05/19/2026	A2	A	93.63	2.78	5.21	5.21	2.67	2.44	253,455	0.94
	197	023135CP9	AMAZON COM INC	4.55	12/01/2027	A1	AA	97.96	4.65	5.10	5.10	4.17	3.65	195,909	0.73
	439	20030NCA7	COMCAST CORP NEW	3.15	02/15/2028	A3	A-	91.46	3.44	5.36	5.36	4.42	3.94	403,213	1.50
	262	24422EWV7	JOHN DEERE CAPITAL CORPORAT	4.90	03/03/2028	A2	A	98.60	4.97	5.26	5.26	4.42	3.90	259,246	0.96
	276	369550BC1	GENERAL DYNAMICS CORP	3.75	05/15/2028	A3	A-	93.94	3.99	5.24	5.24	4.67	4.03	263,130	0.98
	266	24422EXB0	JOHN DEERE CAPITAL CORPORAT	4.95	07/14/2028	A2	A	98.64	5.02	5.27	5.27	4.83	4.15	265,112	0.98
FIN	4,013			3.19	1.96			95.89	3.32	5.79	5.81	1.83	1.69	3,875,179	14.38
	327	05531FBF9	TRUIST FINL CORP	3.75	12/06/2023	A3	A-	99.50	3.77	6.41	6.41	0.17	0.18	329,204	1.22
	262	09247XAL5	BLACKROCK INC	3.50	03/18/2024	Aa3	AA-	98.96	3.54	5.78	5.78	0.50	0.46	259,548	0.96
	130	59156RBH0	METLIFE INC	3.60	04/10/2024	A3	A-	98.79	3.64	5.95	5.95	0.50	0.51	130,621	0.48
	265	00440EAR8	CHUBB INA HLDGS INC	3.35	05/15/2024	A3	A	98.47	3.40	5.86	5.86	0.67	0.61	264,253	0.98

Source: BondEdge, Western Asset

Current Yield is defined as the coupon of a bond divided by its price.

Credit quality is a measure of a bond issuer's ability to repay interest and principal in a timely manner. The credit ratings shown are based on each portfolio security's rating as provided by one of the following Nationally Recognized Statistical Rating Organizations ("NRSRO"): Standard and Poor's ("S&P"), Moody's Investors Service ("Moody's"), Fitch Ratings, Ltd. In the event a portfolio security is rated by more than one NRSRO, the higher rating is shown. In the case where a security is not rated by an NRSRO, these are listed as "Non Rated". The credit quality of the investments in the Portfolio does not apply to the stability or safety of the Portfolio. These ratings may change over time. The Portfolio itself has not been rated by an NRSRO.

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Holdings (3/3)

Alameda County Schools Insurance Group

September 30, 2023

Sector 1	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Moody's	S&P	Price	Curr Yield	YTW	YTM	Avg Life	Eff Dur (Par)	Mkt Value	% Held (MV)
	340	693475AY1	PNC FINL SVCS GROUP INC	2.20	11/01/2024	A3	A-	95.97	2.29	6.08	6.08	1.08	1.04	329,360	1.22
	280	91159HHZ6	US BANCORP	1.45	05/12/2025	A3	A	93.29	1.55	5.85	5.85	1.58	1.54	262,749	0.97
	481	46625HMN7	JPMORGAN CHASE & CO	3.90	07/15/2025	A1	A-	96.85	4.03	5.77	5.77	1.83	1.65	469,709	1.74
	343	06051GFS3	BANK AMERICA CORP	3.88	08/01/2025	A1	A-	96.87	4.00	5.69	5.69	1.83	1.73	334,419	1.24
	142	74432QCH6	PRUDENTIAL FINL INC	1.50	03/10/2026	A3	A	90.70	1.65	5.62	5.62	2.42	2.33	128,912	0.48
	275	084670BS6	BERKSHIRE HATHAWAY INC DEL	3.13	03/15/2026	Aa2	AA	95.42	3.28	5.13	5.13	2.50	2.28	262,736	0.97
	286	808513BR5	CHARLES SCHWAB CORP	1.15	05/13/2026	A2	A-	88.59	1.30	5.91	5.91	2.58	2.49	254,601	0.94
	268	06406RBJ5	BANK NEW YORK MELLON CORP	4.41	07/24/2026	A1	A	97.17	4.54	6.07	6.27	1.83	1.71	262,560	0.97
	290	857477BS1	STATE STR CORP	2.20	02/07/2028	A1	A	89.30	2.47	5.75	5.82	3.33	3.16	259,890	0.96
	324	91324PEP3	UNITEDHEALTH GROUP INC	5.25	02/15/2028	A2	A+	100.17	5.24	5.21	5.21	4.42	3.79	326,617	1.21
Total:	28,270			2.48	2.59			94.70	2.62	5.14	5.14	2.58	2.37	26,952,180	100.00

Source: BondEdge, Western Asset

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Cash Flow (1/3)

Alameda County Schools Insurance Group

September 30, 2023

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
09/30/2023	0	0	0	0	0
10/31/2023	726	0	45	726	771
11/30/2023	0	0	53	0	53
12/31/2023	327	0	30	327	357
01/31/2024	0	0	95	0	95
02/29/2024	0	0	33	0	33
03/31/2024	262	0	83	262	345
04/30/2024	130	0	36	130	166
05/31/2024	533	0	53	533	586
06/30/2024	0	0	23	0	23
07/31/2024	0	0	95	0	95
08/31/2024	135	0	33	135	168
09/30/2024	380	0	79	380	459
10/31/2024	1,551	0	34	1,551	1,585
11/30/2024	340	0	45	340	385
12/31/2024	0	0	23	0	23
01/31/2025	1,400	0	95	1,400	1,495
02/28/2025	0	0	32	0	32
03/31/2025	1,700	0	75	1,700	1,775
04/30/2025	270	0	29	270	299
05/31/2025	280	0	42	280	322

Source: BondEdge, Western Asset

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Cash Flow (2/3)

Alameda County Schools Insurance Group

September 30, 2023

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
06/30/2025	1,310	0	23	1,310	1,333
07/31/2025	481	268	66	749	815
08/31/2025	343	0	32	343	375
09/30/2025	265	0	69	265	334
10/31/2025	0	0	26	0	26
11/30/2025	1,459	0	40	1,459	1,499
12/31/2025	0	0	21	0	21
01/31/2026	1,393	0	51	1,393	1,444
02/28/2026	0	0	25	0	25
03/31/2026	2,575	0	64	2,575	2,639
04/30/2026	286	0	26	286	312
05/31/2026	1,992	0	36	1,992	2,028
06/30/2026	0	0	21	0	21
07/31/2026	0	0	47	0	47
08/31/2026	1,801	0	25	1,801	1,826
09/30/2026	0	0	39	0	39
10/31/2026	0	0	25	0	25
11/30/2026	0	0	5	0	5
12/31/2026	0	0	21	0	21
01/31/2027	0	0	47	0	47
02/28/2027	0	290	19	290	309

Source: BondEdge, Western Asset

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Cash Flow (3/3)

Alameda County Schools Insurance Group

September 30, 2023

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
03/31/2027	0	0	39	0	39
04/30/2027	0	0	25	0	25
05/31/2027	0	0	5	0	5
06/30/2027	0	0	21	0	21
07/31/2027	0	0	47	0	47
08/31/2027	0	0	15	0	15
09/30/2027	1,600	0	39	1,600	1,639
10/31/2027	0	0	25	0	25
11/30/2027	0	0	5	0	5
12/31/2027	197	0	21	197	218
01/31/2028	1,349	0	47	1,349	1,396
02/29/2028	763	0	15	763	778
03/31/2028	262	0	6	262	268
04/30/2028	1,400	0	25	1,400	1,425
05/31/2028	276	0	5	276	281
06/30/2028	850	0	17	850	867
07/31/2028	1,076	0	23	1,076	1,099
	27,712	558	2,146	28,270	30,416

Source: BondEdge, Western Asset

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Appendix

Risk Disclosure

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Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: 2023/2024 Revised Budget

Due to the late nature of some lines of insurance treaties being finalized, it is necessary to issue a budget revision for 2023/24. The budget with revisions is enclosed for your information.

The Board will be asked to approve the 23/24 revised budget.

Alameda County Schools Insurance Group (ACSIG)

**Consolidated
2023/2024 Budget**

	Budget				2022/23 Budget	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals	2018/2019 Actuals	2017/2018 ACTUAL
	2023/2024	Allocations	Change in Accruals							
Audited - Beginning Net Position, as of 07/01/2023				\$ 57,006,212						
Beginning Cash	\$ 57,006,212				52,477,479	50,583,454	44,715,022	\$ 32,390,067	\$ 21,774,574	34,318,790
Operating Revenue:										
Premiums Paid by Members	\$ 178,453,110	\$ 10,700,000	\$ --	\$ 189,153,110	177,306,794	165,555,533	161,037,627	\$ 143,824,407	\$ 158,713,739	164,546,182
Total Operating Revenue	178,453,110	10,700,000	--	189,153,110	177,306,794	165,555,533	161,037,627	143,824,407	158,713,739	164,546,182
Operating Expenditures:										
Classified Salaries	649,907		--	649,907	384,482	357,350	331,598	323,830	295,213	286,178
Statutory Benefits	111,225		--	111,225	77,995	36,941	28,746	36,288	22,941	31,954
Health & Welfare	76,250		--	76,250	48,750	47,125	65,039	47,741	42,912	47,510
Employer Tax Expense	8,439		--	8,439	5,917	5,347	5,219	5,048	4,550	4,443
Net Pension Expense	307,625		--	307,625	163,170	151,505	(202,608)	365,809	199,053	(191,171)
Telephone & Internet	11,100		--	11,100	10,450	6,523	6,453	4,625	5,739	6,102
Supplies Office	8,000		--	8,000	8,347	397	6,541	3,593	2,148	1,885
Supplies - Other	12,000		--	12,000	5,003	3,803	1,467	1,181	5,141	3,276
Eligibility Processing	255,000		--	255,000	250,000	219,791	210,615	210,724	203,801	218,600
Brokerage Fees-Dental-ACSIG	340,000		--	340,000	312,447	303,141	290,054	281,605	279,662	293,050
Brokerage Fees-Dental-MD	750,000		--	750,000	712,220	694,592	607,679	500,851	470,289	410,333
Travel and Conferences	29,100		--	29,100	9,376	5,043	2,842	13,770	10,118	10,458
Mileage	11,850		--	11,850	6,488	6,500	6,051	7,255	7,119	6,756
Dues & Memberships	8,550		--	8,550	7,680	685	2,077	7,635	885	1,635
Postage & Meter	7,330		--	7,330	2,059	2,458	6,338	2,963	2,764	3,875
Insurance Expense-PIPS&NCR	26,927,199		--	26,927,199	24,232,011	23,847,452	24,013,869	22,199,152	21,043,123	21,028,823
PIPS payroll adjustment	1,000,000		--	1,000,000	500,000	86,069	584,688	476,909	(233,378)	749,186
Utility - Operating-Rent	50,740		--	50,740	57,820	49,440	41,919	38,074	31,366	36,395
Advertising	--		--	--	--	--	--	--	5,535	--
Contract Services	--		--	--	14,300	14,020	--	15,750	18,096	8,272
Contract Services -actuarial	17,500		--	17,500	--	15,750	18,670	8,570	--	--
Contract Services	--		--	--	--	--	--	12,150	--	15,570
Audit Fees	23,000		--	23,000	14,850	14,575	14,300	14,221	13,750	13,500
Other Services/Operating Expenses	12,300		--	12,300	5,376	5,764	3,236	10,386	6,137	5,614
Capital Equipment/Depreciation	9,500		--	9,500	--	595	592	--	--	--
Repairs & Maintenance	5,000		--	5,000	--	--	--	--	--	--
Legal	6,750		--	6,750	--	--	--	--	928	--
Accounting Services	17,000		--	17,000	16,480	16,000	15,500	15,000	14,850	14,420
County Courier	2,800		--	2,800	1,513	4,163	32	5,604	3,872	3,567
Shredding	1,600		--	1,600	1,242	227	619	1,413	813	848
Copier & Scanner	17,900		--	17,900	9,759	7,558	12,465	7,676	11,058	10,277
Claims Administration Services	107,000		--	107,000	104,469	118,870	139,411	140,232	166,650	166,909
Self-Insurance Fee	650,000		--	650,000	558,425	281,372	388,794	432,095	337,468	297,811
Claims Paid-WC	1,000,000		--	1,000,000	100,000	537,775	936,718	725,255	1,022,116	1,001,753
Claims Paid-PL	100,000		--	100,000	100,000	25,205	10,263	82,411	57,219	53,650
	--		--	--	--	--	--	--	--	--
Safety Inspection	20,000		--	20,000	19,000	12,819	12,819	12,445	12,445	12,445
Physical Ability Testing	20,000		--	20,000	10,000	9,660	3,403	4,165	6,031	26,449
First-Aid Program	35,000		--	35,000	2,307	3,749	1,208	8,384	26,579	28,559
Risk Management Prevention Program	250,000		--	250,000	74,708	97,500	27,610	85,115	15,989	--
EAP	200,000		--	200,000	165,508	162,038	119,315	29,602	--	--
Bank Charge & WC Penalty Reimb	6,000		--	6,000	2,243	--	112	4,144	1,943	21,071
Cobra Premiums	300,000	--	--	300,000	186,045	218,392	268,395	225,931	224,938	246,832
Dental Insurance Premiums	137,190,000	9,000,000	--	146,190,000	138,206,038	131,487,423	123,344,909	106,421,564	122,360,987	129,945,472
Vision Insurance Premiums	7,300,000	700,000	--	8,000,000	7,551,360	6,304,171	5,022,017	3,676,970	4,234,168	4,066,932
Claim Development Expense	(300,000)	--	--	(300,000)	(1,173,827)	(2,989,709)	(992,480)	(3,540,853)	(2,823,823)	(357,335)
Prior Year Adjustment	--	--	--	--	182,870	651,600	--	--	--	--
Total Operating Expenditures	177,555,665	9,700,000	--	187,255,665	172,946,881	162,823,679	155,356,495	132,926,746	148,111,194	158,531,903
Net Increase/(Decrease) from Operations	897,445	1,000,000	--	1,897,445	4,359,913	2,731,854	5,681,132	10,897,661	10,602,545	6,014,279
Non Operating Income/(Expense)										
Interest Income	149,000	490,000	--	639,000	575,994	526,681	640,000	734,153	681,271	499,738
Change in FMV	--	--	--	--	--	(2,305,443)	--	663,387	342,202	(341,266)
Realized Gain/(Loss)	--	--	--	--	--	940,339	--	--	--	644
GASB 68	--	--	--	--	--	--	--	--	--	--
Total Non Operating Income/(Expense)	149,000	490,000	--	639,000	575,994	(838,423)	640,000	1,397,540	1,023,473	159,116
Ending Cash	\$ 58,052,657	1,490,000								
Net Increase/(Decrease) in Net Position	\$ 1,490,000	\$ --	--	2,536,445	4,935,907	1,893,431	6,321,132	\$ 12,295,201	\$ 11,626,018	6,173,395

**Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
2023/2024 Budget**

	Budget 2023/2024 0	Allocations	Change in Accruals	Budget 2023/2024	2022/2023 Actuals	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals	2018/2019 Actuals	2017/2018 Actuals
Audited - Beginning Net Position, as of 07/01/2023	\$ 34,588,937			\$ 34,588,937						
Beginning Cash and Investments	\$ 34,588,937				\$ 35,389,069	\$ 32,362,967	\$ 29,351,572	\$ 20,412,478	\$ 11,018,268	26,712,774
Operating Revenue:										
Premiums Paid by Members	\$ 28,057,017	\$ --	\$ --	\$ 28,057,017	22,061,272	23,053,472	25,917,135	\$ 27,017,696	\$ 26,942,763	26,712,774
PIPS Contribution Adjustment	--	--	--	--		549,925		7,093		
Total Operating Revenue	28,057,017	--	--	28,057,017	22,061,272	23,603,397	25,917,135	27,024,789	26,942,763	26,712,774
Operating Expenditures:										
Classified Salaries	160,675	(33,999)	--	126,676	87,930	82,294	77,693	76,063	69,349	65,608
Statutory Benefits	29,877	(5,850)	--	24,027	10,598	8,506	9,279	7,970	5,100	8,266
Health & Welfare	21,650	(2,925)	--	18,725	7,800	7,313	19,512	14,322	12,873	14,253
Employer Tax Expense	1,962	(300)	--	1,662	1,278	1,144	1,151	1,110	1,010	959
Net Pension Expense	71,109	(6,590)	--	64,519	48,950	45,451	(45,843)	62,112	59,717	44,672
Telephone & Internet	1,110	--	--	1,110	834	978	968	694	861	915
Supplies Office	800	--	--	800	1,252	60	981	539	322	283
Supplies - Other	1,200	--	--	1,200	750	571	220	177	771	491
Utility - Rent	5,074	--	--	5,074	3,705	4,945	6,288	5,711		5,459
Brokerage Fees-Dental-ACSIG	--	--	--	--				--	--	
Brokerage Fees-Dental-MD	--	--	--	--				--	--	
Travel and Conferences	3,000	--	--	3,000	1,406	756	426	2,065	1,518	1,569
Mileage	1,200	--	--	1,200	973	975	908	1,088	1,068	1,013
Dues & Memberships	900	--	--	900	1,152	103	328	1,145	133	245
Postage & Meter	340	--	--	340	103	123	311	148	138	194
Insurance Expense-PIPS	24,582,162	14,109	--	24,596,271	22,134,268	21,859,934	22,078,042	20,501,321	19,679,728	19,857,950
PIPS Contribution Adjustment	500,000	500,000	--	1,000,000	657,717	86,069	584,688	476,909	(233,378)	749,186
Advertising	--	--	--	--				--	5,535	
Contract Services - Actuarial	10,000	--	--	10,000	9,300	8,970	8,770	8,570	8,396	8,272
Contract Services -Claims Audit	19,200	--	--	19,200		15,750		15,750		15,570
Contract Services		5,000	--	5,000		--		--		
Audit Fees	2,300	--	--	2,300	2,228	2,186	2,145	2,104	2,063	2,025
Other Services/Operating Expenses	1,300	--	--	1,300	806	865	485	1,462	917	842
Capital Equipment/Depreciation	500	--	--	500	--	--		--		
Repairs & Maintenance	500	--	--	500	--	--		--		
Legal	500	--	--	500	--	--		--		
Accounting Services	2,550	--	--	2,550	2,472	2,400	2,325	2,250	2,228	2,163
County Counter	280	--	--	280	227	624		592	581	535
Shredding	250	--	--	250	186	34	98	145	122	128
Copier & Scanner	800	--	--	800	488	378	623	396	553	514
Claims Administration Services	87,000	--	--	87,000	92,400	106,400	135,000	135,000	154,000	154,000
Self-Insurance Fee	650,000	--	--	650,000	558,425	281,372	388,794	432,095	337,468	297,811
Claims Paid-WC	1,000,000	--	--	1,000,000	400,761	537,775	936,718	725,255	1,022,116	1,001,753
Claims Paid-PL	--	--	--	--				--	--	
Physical Abilities Testing	20,000	--	--	20,000	6,083	9,660	3,403	4,165	11,180	14,004
Training	10,000	--	--	10,000	--	--		--	6,031	--
First-Aid Program	35,000	--	--	35,000	2,307	3,749	1,208	8,384	26,579	23,953
Risk Management Prevention Program	250,000	--	--	250,000	74,708	97,500	27,610	85,115	15,989	28,559
EAP Program	200,000	--	--	200,000	165,508	162,038	119,315	29,602		
Bank Change & WC Penalty Reimb	1,000	--	--	1,000	--	--				
Cobra Premiums	--	--	--	--				--	--	
Dental Insurance Premiums	--	--	--	--				--	--	
Vision Insurance Premiums	--	--	--	--				--	--	
Claim Development Expense	(600,000)	--	--	(600,000)	(1,048,257)	(3,054,012)	(1,305,544)	(3,472,220)	(2,926,804)	378,826
Prior Year Adjustment	--	--	--	--				--	--	
Total Operating Expenditures	27,072,239	469,445	--	27,541,684	23,226,358	20,274,911	23,055,902	19,130,039	18,266,164	21,833,022
Net Increase/(Decrease) from Operations	984,778	####	--	515,333	(1,165,086)	3,328,486	2,861,233	7,894,750	8,676,599	4,879,752
Non Operating Income/(Expense)										
Interest Income	100,000	300,000	--	400,000	364,954	402,626	150,163	574,538	515,929	356,625
Change in FMV	--	--	--	--		(1,413,042)		469,365	201,303	200,752
Realized Gain/(Loss)	--	--	--	--		708,031		441	379	379
GASB 68	--	--	--	--				--	--	
Interfund Transfer	--	--	--	--				--	--	
Total Non Operating Income/(Expense)	100,000	\$ 300,000	\$ --	400,000	364,954	(302,385)	150,163	1,044,344	717,611	156,252
Ending Cash	\$ 35,673,715									
Net Increase/(Decrease) in Net Position				915,333	(800,132)	3,026,101	3,011,396	8,939,094	9,394,210	5,036,004
			--	\$ 35,504,270	34,588,937	35,389,068	32,362,968	\$ 29,351,572	\$ 20,412,478	31,748,778

Alameda County Schools Insurance Group (ACSIG)

**Dental
2023/2024 Budget**

	Budget 2023/2024	Allocations	Change in Accruals	Budget 2023/2024	2022-2023 Budget	2021-2022 Actuals	2020-2021 Actuals	2019/2020 Actuals	2018/2019 Actuals	2017/2018 Actuals
Audited - Beginning Net Position, as of 07/01/2023	\$ 18,267,465			\$ 18,267,465						
Beginning Cash and Investments	\$ 18,267,465				\$ 13,307,986	\$ 14,373,978	\$ 11,924,643	9,322,655	\$ 8,251,136	5,318,251
Operating Revenue:										
Premiums Paid by Members	\$ 140,000,000	\$ 10,000,000	\$ --	\$ 150,000,000	\$ 144,699,773	\$ 133,236,138	\$ 127,610,386	110,572,228	\$ 125,810,680	132,187,282
Rebate									(999,989)	
Total Operating Revenue	140,000,000	10,000,000	--	150,000,000	144,699,773	133,236,138	127,610,386	110,572,228	124,810,691	132,187,282
Operating Expenditures:										
Classified Salaries	379,244	(56,650)		322,594	\$ 235,269	217,812	199,873	194,904	177,761	174,771
Statutory Benefits	64,074	(9,750)		54,324	\$ 29,178	22,427	13,471	22,637	14,236	18,051
Health & Welfare	44,850	(4,875)		39,975	\$ 35,100	34,288	32,519	23,871	21,456	23,755
Employer Tax Expense	5,114	(500)		4,614	\$ 3,738	3,396	3,259	3,158	2,833	2,809
Net Pension Expense	187,839	(17,650)		170,189	\$ 81,584	75,752	(124,689)	257,464	99,526	115,435
Telephone & Internet	8,325			8,325	\$ 3,894	4,566	4,517	3,238	4,017	4,272
Supplies Office	6,000			6,000	\$ 5,843	278	4,579	2,515	1,504	1,319
Supplies - Other	9,000			9,000	\$ 3,502	2,662	1,027	826	3,599	2,293
Eligibility Processing	255,000			255,000	\$ 226,419	219,791	210,615	205,013	203,801	213,141
Brokerage Fees-Dental-ACSIG	340,000			340,000	\$ 312,447	303,141	290,054	281,605	279,662	293,050
Brokerage Fees-Dental-MD	750,000			750,000	\$ 712,220	694,592	607,679	500,851	470,289	410,333
Travel and Conferences	22,500			22,500	\$ 6,563	3,530	1,989	9,639	7,082	7,320
Mileage	9,000			9,000	\$ 4,541	4,550	4,235	5,078	4,983	4,729
Dues & Memberships	6,750			6,750	\$ 5,376	480	1,530	5,345	620	1,145
Postage & Meter	6,300			6,300	\$ 1,853	2,212	5,608	2,667	2,488	3,487
Insurance Expense				--				--	--	
Net, Operating-Rent	38,055			38,055	\$ 27,784	37,080	29,344	26,652	25,831	25,476
Advertising	--			--				--	--	
Contract Services - Actuarial	--			--	\$ 4,000		3,500	--	5,000	
Contract Services -PL-Investigation				--					--	
Contract Services		10,000		10,000				12,150		
Audit Fees	17,250			17,250	\$ 10,395	10,203	10,010	9,818	9,625	9,450
Other Services/Operating Expenses	10,000			10,000	\$ 3,763	4,035	2,265	6,821	4,303	3,930
Capital Equipment/Depreciation	7,500			7,500	\$ --	--		--		
Repairs & Maintenance	3,750			3,750	\$ --	--		--		
Legal	5,000			5,000	\$ --	--		--	928	
Accounting Services	11,900			11,900	\$ 11,536	11,200	10,850	10,500	10,395	10,094
County Courier	2,100			2,100	\$ 1,059	2,914		2,762	2,710	2,497
Shredding	1,125			1,125	\$ 869	159	456	676	569	593
Copier & Scanner	16,200			16,200	\$ 8,783	6,802	11,219	7,135	9,952	9,249
Claims Administration Services	--			--				--	--	
Self-Insurance Fee	--			--				--	--	
Claims Paid-WC	--			--				--	--	
Claims Paid-PL	--			--				--	--	
Physical Abilities Testing	--			--				--	--	
Training	--			--				--	--	
First-Aid Program	--	--	--	--				--	--	
Food Service Training	--	--	--	--				--	--	
Special Ed Training	--	--	--	--				--	--	
Bank Charge	5,000	--	--	5,000	\$ 2,243	--	112	4,144	1,943	21,071
Cobra Premiums	300,000	--	--	300,000	\$ 186,045	218,392	268,395	225,931	224,938	246,832
Dental Insurance Premiums	137,190,000	9,000,000	--	146,190,000	\$ 138,206,038	131,487,423	123,344,909	106,421,564	122,360,987	129,945,472
Vision Insurance Premiums	--	--	--	--				--	--	
Claim Development Expense	300,000	--	--	300,000	\$ (388,000)		227,000		20,000	
Prefund Deposit	--	--	--	--	\$ 100,000	465,500		--	--	
Total Operating Expenditures	140,001,876	8,920,575	--	148,922,451	139,842,042	133,833,185	125,164,326	108,246,964	123,971,037	131,319,704
Net Increase/(Decrease) from Operations	(1,876)	1,079,425	--	1,077,549	4,857,731	(597,047)	2,446,060	2,325,264	839,654	867,578
Non Operating Income/(Expense)										
Interest Income	10,000	110,000		120,000	\$ 101,748	84,270	3,273	101,795	113,557	103,017
Change in FMV	--	--		--		(747,910)		162,607	118,086	117,763
Realized Gain/(Loss)	--	--		--		194,694		171	222	222
GASB 68										
Interfund Transfer & YE Close Oper	--	--		--					--	
Total Non Operating Income/(Expense)	10,000	\$ 110,000	\$ --	120,000	101,748	(468,946)	3,273	264,573	231,865	14,524
Ending Cash	<u>\$ 18,275,589</u>									
Net Increase/(Decrease) in Net Position				1,197,549	4,959,479	(1,065,993)	2,449,333	2,589,837	1,071,519	853,054
				\$ 19,465,014	\$ 18,267,465	13,307,985	14,373,976	11,912,492	\$ 9,322,655	6,171,305

Alameda County Schools Insurance Group (ACSIG)
Vision
2023/2024 Budget

	Budget 2023/2024		Change in Accruals	Budget 2023/2024	2022/2023 Budget	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals	2018/2019 Actuals	2017/2018 Actuals
		Allocations								
Audited - Beginning Net Position, as of 07/01/2023				\$ 3,360,571						
Beginning Cash and Investments	\$ 3,360,571				\$ 3,179,847	\$ 3,171,366	3,112,862	\$ 2,527,944	\$ 2,297,478	2,094,297
Operating Revenue:										
Premiums Paid by Members	\$ 7,500,000	\$ 700,000	\$	\$ 8,200,000	7,989,687	6,640,269	5,158,675	\$ 4,261,486	\$ 4,485,790	4,356,498
Total Operating Revenue	7,500,000	700,000	--	8,200,000	7,989,687	6,640,269	5,158,675	4,261,486	4,485,790	4,356,498
Operating Expenditures:										
Classified Salaries	59,301	(11,330)	--	47,971	34,636	32,198	30,370	29,664	26,856	25,991
Statutory Benefits	9,671	(1,950)	--	7,721	4,573	3,512	2,712	3,391	2,111	3,010
Health & Welfare	5,850	(975)	--	4,875	3,900	3,738	6,504	4,774	4,291	4,751
Employer Tax Expense	764	(100)	--	664	522	469	468	451	403	392
Net Pension Expense	26,245	(2,530)	--	23,715	16,316	15,150	(18,311)	30,363	19,906	17,461
Telephone & Internet	1,110	--	--	1,110	556	652	645	463	574	610
Supplies Office	800	--	--	800	835	40	654	359	215	188
Supplies - Other	1,200	--	--	1,200	500	380	147	118	514	328
Eligibility Processing	--	--	--	--	--	--	--	--	0	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--	--	--	0	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--	--	--	0	--
Travel and Conferences	3,000	--	--	3,000	938	504	284	1,377	1,012	1,046
Mileage	1,200	--	--	1,200	649	650	605	725	712	676
Dues & Memberships	900	--	--	900	768	69	219	764	89	164
Postage & Meter	340	--	--	340	103	123	311	148	138	194
Insurance Expense	--	--	--	--	--	--	--	--	--	--
Utility - Operating-Rent	5,074	--	--	5,074	3,705	4,945	4,192	3,807	3,691	3,639
Advertising	--	--	--	--	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	1,000	--	1,500	--	--	--
Contract Services -PL-Investigation	--	--	--	--	--	--	--	--	0	--
Contract Services-PL-Legal	--	--	--	--	--	--	--	--	0	--
Audit Fees	2,300	--	--	2,300	1,485	1,458	1,430	1,403	1,375	1,350
Other Services/Operating Expenses	1,000	--	--	1,000	538	576	324	974	611	561
Capital Equipment/Depreciation	1,000	--	--	1,000	--	--	--	--	--	--
Repairs & Maintenance	500	--	--	500	--	--	--	--	--	--
Legal	1,000	--	--	1,000	--	--	--	--	--	--
Accounting Services	1,700	--	--	1,700	1,648	1,600	1,550	1,500	1,485	1,442
County Courier	280	--	--	280	151	416	--	395	387	357
Shredding	150	--	--	150	124	23	65	97	81	85
Copier & Scanner	800	--	--	800	488	378	623	396	553	514
Claims Administration Services	--	--	--	--	--	--	--	--	0	--
Self-Insurance Fee	--	--	--	--	--	--	--	--	0	--
Claims Paid-WC	--	--	--	--	--	--	--	--	0	--
Claims Paid-PL	--	--	--	--	--	--	--	--	0	--
Physical Abilities Testing	--	--	--	--	--	--	--	--	0	--
Training	--	--	--	--	--	--	--	--	0	--
First-Aid Program	--	--	--	--	--	--	--	--	0	--
Food Service Training	--	--	--	--	--	--	--	--	0	--
Special Ed Training	--	--	--	--	--	--	--	--	0	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--	--	--	0	--
Cobra Premiums	--	--	--	--	--	--	--	--	0	--
Dental Insurance Premiums	--	--	--	--	--	--	--	--	0	--
Vision Insurance Premiums	7,300,000	700,000	--	8,000,000	7,551,360	6,304,171	5,022,017	3,676,970	4,234,168	4,066,932
Claim Development Expense	--	--	--	--	154,000	--	69,000	--	22,000	--
Prefund Deposit	--	--	--	--	82,870	186,100	--	--	0	--
Total Operating Expenditures	7,424,185	683,115	--	8,107,300	7,861,665	6,557,152	5,125,309	3,758,139	4,321,172	4,094,769
Net Increase/(Decrease) from Operations	75,815	16,885	--	92,700	128,022	83,117	33,366	503,347	164,618	261,729
Non Operating Income/(Expense)										
Interest Income	30,000	30,000	--	60,000	52,702	32,240	25,138	50,124	42,992	33,652
Change in FMV	--	--	--	--	--	(144,491)	--	31,415	22,813	22,751
Realized Gain/(Loss)	--	--	--	--	--	37,614	--	33	43	43
GASB 68	--	--	--	--	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--	--	--	0	--
Total Non Operating Income/(Expense)	30,000	\$ 30,000	\$ --	60,000	52,702	(74,637)	25,138	81,572	65,848	10,944
Ending Cash	\$ 3,466,386									
Net Increase/(Decrease) in Net Position				152,700	180,724	8,480	58,504	\$ 584,919	\$ 230,466	272,673
				0 \$ 3,513,271	3,360,571	3,179,846	3,171,366	\$ 3,112,863	\$ 2,527,944	2,366,970

**Alameda County Schools Insurance Group (ACSIG)
Property and Liability
2023/2024 Budget**

	Budget 2023/2024	Allocations	Change in Accruals	Budget 2023/2024	2022/2023 Budget	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals	2018/2019 Actuals	2017/2018 Actuals
Audited - Beginning Net Position, as of 07/01/2023				<u>\$ 789,239</u>						
Beginning Cash and Investments	<u>\$ 789,239</u>				600,577	\$ 675,143	325,945	\$ 126,990	\$ 207,692	\$ 193,468
Operating Revenue:										
Premiums Paid by Members	\$ 2,896,093	\$ --	\$ --	\$ 2,896,093	2,556,062	2,075,729	2,351,431	\$ 1,972,997	\$ 1,474,506	\$ 1,289,628
Total Operating Revenue	<u>2,896,093</u>	<u>--</u>	<u>--</u>	<u>2,896,093</u>	<u>2,556,062</u>	<u>2,075,729</u>	<u>2,351,431</u>	<u>1,972,997</u>	<u>1,474,506</u>	<u>\$ 1,289,628</u>
Operating Expenditures:										
Classified Salaries	50,687	(11,330)	--	39,357	26,647	25,046	23,662	23,199	21,247	\$ 19,808
Statutory Benefits	7,603	(1,950)	--	5,653	3,011	2,496	3,284	2,290	1,494	\$ 2,627
Health & Welfare	3,900	(975)	--	2,925	1,950	1,786	6,504	4,774	4,292	\$ 4,751
Employer Tax Expense	599	(100)	--	499	379	338	341	329	304	\$ 283
Net Pension Expense	22,432	(2,530)	--	19,902	16,320	15,152	(13,765)	15,870	19,904	\$ (13,603)
Telephone & Internet	555	--	--	555	279	327	323	230	287	\$ 305
Supplies Office	400	--	--	400	417	19	327	180	107	\$ 95
Supplies - Other	600	--	--	600	251	190	73	60	257	\$ 164
Eligibility Processing	--	--	--	--	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--	--	--	--	--
Travel and Conferences	600	--	--	600	469	253	143	689	506	\$ 523
Mileage	450	--	--	450	325	325	303	364	356	\$ 338
Dues & Memberships	--	--	--	--	384	--	--	381	43	\$ 81
Postage & Meter	350	--	--	350	--	33	108	--	--	\$ --
Insurance Expense-NCR	2,345,037	5,737	--	2,350,774	2,097,743	1,987,518	1,935,827	1,697,831	1,363,395	\$ 1,170,873
Utility - Operating-Rent	2,537	--	--	2,537	1,852	2,470	2,095	1,904	1,844	\$ 1,821
Advertising	--	--	--	--	--	--	--	--	--	--
Contract Services	7,500	--	--	7,500	--	5,050	4,900	--	4,700	--
Contract Services -PL-Investigation	--	--	--	--	--	--	--	--	--	--
Contract Services-PL-Legal	--	--	--	--	--	--	--	--	--	--
Audit Fees	1,150	--	--	1,150	742	728	715	700	687	\$ 675
Other Services/Operating Expenses	--	--	--	--	269	288	162	487	306	\$ 281
Capital Equipment/Depreciation	500	--	--	500	--	--	--	--	--	--
Repairs & Maintenance	250	--	--	250	--	--	--	--	--	--
Legal	250	--	--	250	--	--	--	--	--	--
Accounting Services	850	--	--	850	824	800	775	750	742	\$ 721
County Courier	140	--	--	140	76	209	32	197	194	\$ 178
Shredding	75	--	--	75	63	11	--	48	41	\$ 42
Copier & Scanner	100	--	--	100	--	--	--	--	--	--
Claims Administration Services	20,000	--	--	20,000	12,069	12,470	4,411	5,232	12,650	\$ 12,909
Self-Insurance Fee	--	--	--	--	--	--	--	--	--	--
Claims Paid-	100,000	--	--	100,000	151,493	25,205	10,263	--	--	--
Claims Paid	--	--	--	--	--	--	--	82,411	57,219	\$ 53,650
Safety Inspection	20,000	--	--	20,000	--	12,819	12,819	12,446	12,446	\$ 12,445
Training	--	--	--	--	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	108,430	--	17,064	(68,633)	60,981	\$ 21,491
Prior Year Adjustment	--	--	--	--	--	64,303	--	--	--	--
Total Operating Expenditures	<u>2,586,565</u>	<u>(11,148)</u>	<u>--</u>	<u>2,575,417</u>	<u>2,423,993</u>	<u>2,157,836</u>	<u>2,010,366</u>	<u>1,781,739</u>	<u>1,564,002</u>	<u>\$ 1,290,457</u>
Net Increase/(Decrease) from Operations	<u>309,528</u>	<u>11,148</u>	<u>--</u>	<u>320,676</u>	<u>132,069</u>	<u>(82,107)</u>	<u>341,065</u>	<u>191,258</u>	<u>(89,496)</u>	<u>(829)</u>
Non Operating Income/(Expense)										
Interest Income	9,000	50,000	--	59,000	56,590	7,543	8,133	7,696	8,793	\$ 6,444
Change in FMV	--	--	--	--	--	--	--	--	--	--
Realized Gain/(Loss)	--	--	--	--	--	--	--	--	--	--
GASB 68	--	--	--	--	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--	--	--	--	--
Total Non Operating Income/(Expense)	<u>9,000</u>	<u>\$ 50,000</u>	<u>\$ --</u>	<u>59,000</u>	<u>56,590</u>	<u>7,543</u>	<u>8,133</u>	<u>7,696</u>	<u>8,793</u>	<u>6,444</u>
Ending Cash	<u>\$ 1,107,767</u>									
Net Increase/(Decrease) in Net Position				<u>379,676</u>	<u>188,659</u>	<u>(74,564)</u>	<u>349,198</u>	<u>198,954</u>	<u>(80,703)</u>	<u>5,615</u>
				0 \$ 1,168,915	789,236	600,579	675,143	\$ 325,944	\$ 126,989	199,083

Alameda County Schools Insurance Group (ACSIG)
Operations
2022/2023 Budget

	<u>Cash Activity</u>			<u>Balance</u>		
	<u>2023/2024</u>		<u>Change in</u>	<u>Year</u>	<u>2019/2020</u>	<u>2018/2019</u>
	<u>1/0/00</u>	<u>Allocations</u>	<u>Accruals</u>	<u>to Date</u>	<u>Budget</u>	<u>Budget</u>
Audited - Beginning Net Position, as of 07/01/2023				\$ --		
Beginning Cash and Investments	\$				\$ --	\$ --
Operating Revenue:						
Offset to Rent - Sub Lease	\$	\$	\$ --	\$ --	\$	\$
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries						--
Statutory Benefits						--
Health & Welfare						--
Employer Tax Expense						--
Telephone & Internet						--
Supplies Office						
Supplies - Other						
Eligibility Processing						--
Brokerage Fees-Dental-ACSIG						--
Brokerage Fees-Dental-MD						--
Travel and Conferences						--
Mileage						--
Dues & Memberships						--
Postage & Meter						--
Insurance Expense						--
Utility - Operating-Rent						--
Advertising						--
Contract Services - Actuarial						--
Contract Services -PL-Investigation						--
Contract Services-PL-Legal						--
Audit Fees						--
Other Services/Operating Expenses						--
Capital Equipment/Depreciation						
Repairs & Maintenance						
Legal						
Accounting Services						
County Courier						
Shredding						--
Copier & Scanner						--
Claims Administration Services						--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
Prior Year Adjustment	--	--	--	--	--	--
Total Operating Expenditures	--	--	--	--	--	--
Net Increase/(Decrease)						
from Operations	--	--	--	--	--	--
Non Operating Income/(Expense)						
Interest Income					--	
Change in FMV					--	
Realized Gain/(Loss)					--	
Interfund Transfer & YE Close						
Total Non Operating Income/(Expense)	--	\$ --	\$ --	--		--
Ending Cash	\$ --					
Net Increase/(Decrease)						
in Net Position				\$ --	\$ --	\$ --
				0 \$ --	\$ --	\$ --



Alameda County Schools Insurance Group

P.O. Box 2487

Dublin, CA 94568

Phone (925) 225-1030

Fax (925) 225-0653

www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: Accreditation 2023

ACSIG has just completed the 2023 Accreditation process and received Accreditation with Excellence through 2026.

The Executive Director will be the report with the Board. The Board will be asked to receive and file this report.



**California Association
of
Joint Powers Authorities
Accreditation Report
of
Alameda County Schools Insurance Group**

**CONFIDENTIAL
(See Sections B & C)**

Final Prepared By

**Carol Wells
Consultant**

October 10, 2023

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I. BACKGROUND

• Description of JPA

Alameda County Schools Insurance Group (ACSIG), a self-insurance pool, has provided coverage to local educational agencies in California. ACSIG operates programs for property/liability, dental and vision, COBRA, and workers' compensation. In addition to its programs, ACSIG provides claims administration and loss control training to members. Members include 18 school districts, and one County Office of Education.

ACSIG's day-to-day operations are administered by an Executive Director who serves as the Chief Executive Officer. The Executive Director is responsible for the administration of policies as set forth by the pool's organizational documents, Bylaws, and the Board of Directors.

ACSIG's Dental, Vision, Workers' Compensation, and Property/Liability programs are comprised of Members from K- 12 Schools Districts, Community Colleges, and Other Organizations, throughout the State of California. Membership varies by program.

Mission Statement

Alameda County Schools Insurance Group is an accredited JPA that conservatively balances cost and risk through self- supporting, service driven insurance programs that is committed to providing services to district and county members through education and outstanding customer service.

Alameda County Schools Insurance Group (ACSIG) has been accredited since 1989 and received Accreditation with Excellence since June of 1992.

Total Insured Values is \$868,724,000

ADA: 20,297

Covered Payroll: 1,283,239,073

ACSIG Program Highlight

Program	Member Retention	Self-Insured Retention	Excess Coverage
Property	\$ 5,000	\$ 25,000	NCR to \$250M
Liability	\$ 5,000	\$ 25,000	NCR to \$50M
Workers Compensation 1996 to present	Fully insured through PIPS as of 2009	Fully insured through PIPS as of 2009	Fully insured through PIPS as of 2009
COBRA	\$ -	100%	None
Dental/Vision	\$ -	100%	None

Annual claim funding for Property and Liability Programs are budgeted and not reserved.

ACSIG DETAILED INFORMATION BY PROGRAM

Workers' Compensation:

On July 1, 2009, ACSIG became a member of Protected Insurance Program for Schools Joint Powers Authority (PIPS), a workers' compensation self-insurance pool. Premium is paid to PIPS on an annual basis for payment of claim liabilities, claims administration, and risk management services. Its members are permissibly self-insured public agencies and as such may buy insurance or reinsurance to transfer some or all of the risks of the program. PIPS arranges for and provides workers' compensation coverage from \$0 to \$200,000,000.

Prior to July 1, 2009, ACSIG self-insured the first layer of Workers' Compensation coverage. ACSIG varied its use of excess insurance over the years ranging from no excess coverage (100% self-insured) to securing excess coverage at \$250K. Prior to July 1, 2007, ACSIG self-administered its Workers' Compensation claims. After self-review and difficult decision making, ACSIG partnered with Keenan & Associates for all claims administration services.

Property and Liability:

Beginning on July 1, 1980, ACSIG expanded its program offerings to include property and liability coverage. ACSIG self-insured at 100% the claim until 1993.

From 1993-2008, joined Bay Area Schools Insurance Cooperation (BASIC), ACSIG self-insured the first \$150K and purchased reinsurance for the excess coverage.

In 2008, ACSIG joined Northern California Regional Liability Excess Fund (Nor Cal ReLiEF). Coverage limits, per occurrence, are, property \$250,000,000; liability \$50,000,000. ACSIG self-insures, per occurrence, first party claims at \$25,000 and third-party claim liabilities at \$25,000. Each member has a retention/deductible of \$5,000 per occurrence.

Dental:

Effective in 1988, ACSIG expanded its program offerings to include dental coverage to agencies in Alameda County. In 1996, the program was expanded statewide. In partnership with Alliant Insurance Services and Preferred Benefits, the EDGE coalition was formed. The coalition is administered through ACSIG. ACSIG is fully self-insured with Delta Dental for this program. ACSIG contracts with Alliant Insurance Services for all outreach and underwriting services. ACSIG contracts with Preferred Benefit for all eligibility and billing services.

ACSIG offers its members 3 options when joining the EDGE program:

- Fully Insured – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- Self-Insured Monthly – pay the actual amount of services rendered and a Delta administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.
- Self-Insured Weekly – Due to the large membership in some agencies, if another JPA joins ACSIG as a self-insured member, they are required to pay the actual claims and Delta administration fee on a weekly basis. The ACSIG administration fee is billed on the last weekly invoice of the month. ACSIG pays Delta Dental the weekly claims and Delta admin fee each week.

Vision:

Beginning October 1, 1988, ACSIG partnered with VSP to begin a vision coverage program. ACSIG is 100% self-insured through VSP for this program. Members can join as a fully insured member or a self-insured member.

- Fully Insured – pay a monthly rate per employee determined by underwriting based on their specific plan design and program offerings.
- Self-Insured – pay the actual amount of services rendered and a VSP administration fee and an ACSIG administration fee. The total amount of claims and fees is billed monthly in arrears.

Service Providers

Service	Organization
Program Administrator	Keenan & Associates (K&A)
Actuary: Property/Liability/Wcomp Programs	Bay Actuarial Consultants, Jack Joyce
Actuary – Dental/Vision Programs	Healthcare Actuaries
Dental Group	Delta Dental
Vision Provider	Vision Services Plans
Financial Auditor	Christy White Associates, LLC.
Investment Advisor/Broker	Morgan Stanley/Graystone Consulting
Investment Bank/Custodian	Commerica Bank
Financial Accounting	SETECH, a division of Keenan & Associates
Insurance Broker (WC Property, Liability)	Keenan & Associates
Insurance Broker/Consultant-Employee Benefits	Alliant
Claims Auditor – Property/Liability	RMS (through NCR on behalf of ACSIG)
Claims Auditor – Workers Compensation	Wellington Insurance Services, LLC

B. Consultant Activities

Data was received from Alameda County Schools Insurance Group, via Suralink on June 23-26, 2023, with follow up information received on July 31 through September 25, 2023, for the December 10, 2023, presentation of this audit report to the CAJPA Accreditation Committee.

C. Purpose / Limitations

California Association of Joint Powers Authorities (CAJPA) Accreditation Program reviews the organizational structure and activities of a joint powers Authority (JPA), comparing the JPA with standards adopted by the Association believed to be advantageous to the preservation and performance of the individual JPA and JPA's in California as a whole.

This review was conducted for the purpose of forming an opinion on the general operations of the JPA in accordance with the accreditation best practices standards.

CAJPA does not guarantee that accreditation by CAJPA ensures the legality of the JPA, its governing document, its contracts, or practices. In addition, by accrediting the JPA CAJPA does not guarantee the JPA's solvency or liquidity at the time of the accreditation or any time before or after such accreditation. Neither does accreditation guarantee that an accredited JPA is administered in such a way that the JPA and its programs are, or will continue to be, financially sound.

D. Distribution and Use

This report has been prepared solely for the internal use of CAJPA as a guide in determining the applicant's compliance with the CAJPA Accreditation Standards in force at the time of the accreditation review. No further use or distribution is authorized without the prior written consent of CAJPA and the consultant

Judgments as to the conclusions, recommendations, methods, and data contained in the report should be made only after studying the report in its entirety and understanding the limitations

inherent in the analysis, as outlined in the “limitations” section. Of particular note is the limitation that we cannot assure or guarantee the financial soundness of the applicant JPA.

The supporting data, analysis, description, exhibits, and appendices to this report are provided to support the conclusions stated herein and are not necessarily suitable for any other purpose. Furthermore, CAJPA and its accreditation consultants are available to explain any matter presented herein, and it is assumed that the user of this report will seek such explanation as to any matter in question.

Judgments as to the conclusions, recommendations, methods, and data contained in the report should be made only after studying the report in its entirety and understanding the limitations inherent in the analysis, as outlined in the “limitations” section. Of particular note is the limitation that we cannot assure or guarantee the financial soundness of the applicant JPA.

The supporting data, analysis, description, exhibits, and appendices to this report are provided to support the conclusions stated herein and are not necessarily suitable for any other purpose. Furthermore, CAJPA and its accreditation consultants are available to explain any matter presented herein, and it is assumed that the user of this report will seek such explanation as to any matter in question.

II. FINDINGS AND RECOMMENDATIONS

We find Alameda County Schools Insurance Group (ACSIG) to be in substantial compliance with current Accreditation Standards. The Accreditation Committee confers continuous Accreditation with Excellence effective June 13, 2023, for a period of three years conditional on the following requirement. You have six months to satisfy the conditional requirement listed below.

A. Full Accreditation Requirements

Requirement #1 (Mandatory)

X. OPERATIONS AND ADMINISTRATIVE MANAGEMENT

ASSIG should develop and implement processes and procedures relating to protection of electronic data, including:

2. A **written** policy with respects to:
 - a. Disaster Recovery;
 - b. Data Back-up and Recovery

Requirement #2 (Mandatory)

X. INVESTMENT OF FUNDS

As the investment advisor/broker, Morgan Stanley/Graystone Consulting , should carry Professional Liability Insurance with a per claim/aggregate limit of at least \$1,000,000 and provide you proof of this coverage by providing ACSIG with a current COI (certificate of insurance) showing an in-force policy term and confirmation of coverage.. (Mandatory)

B. Accreditation with Excellence

None.

C. Suggestions

Suggestion #1

I. GOVERNING DOCUMENTS AND ADMINISTRATIVE CONTRACTS

B. Pursuant to Section 6509 of the Government Code, the agreement shall specify the member which restricts the manner of exercising the power of the JPA (Suggestion).

We recommend this requirement be considered during the next review and update of your JPA agreement.

We look forward to receiving the information documented in the requirements listed above and following through to grant accreditation.

Suggestion #2

XI. ENTERPRISE RISK MANAGEMENT

CAJPA has adopted a new standard for Enterprise Risk Management beginning January 1, 2021. This new standard is demonstrative.

To determine that the JPA has an ongoing process to identify major overall risk areas for the JPA and a plan reduce these risks to a relatively low level.

The JPA leadership has identified the relevant; policies, procedures, people, systems, training and monitoring to address first level risks in each of these three areas. A plan should be developed to

- a. Identify the major risks
- b. Develop a plan to reduce the risk to a “relatively low level.”
- c. Implement the plan
- d. Monitor and develop plans to address next level risks.

(Note must have a plan in process. It doesn't have to be fully implemented) The plan must be in writing and approved by the proper level of governance (Demonstrative).

We suggest you review this standard and develop and document an enterprise risk management process to meet this new standard.

Suggestion #3

Suggest ACSIG continue to work with SETECH (Keenan & Associates) to reconcile the audit to the financials with regards to the Claims and Claims Adjustment Expense line item in the 2022 audited financials and the audited financial reports going forward.

We look forward to receiving the information documented in the requirements listed above and following through to grant *Accreditation with Excellence* to Alameda County Schools Insurance Group (ACSIG)

Respectfully submitted,
David DeBernardi
CAJPA Accreditation Committee Chair

California Association of Joint Powers Authorities (CAJPA)

ACCREDITATION WORKSHEETS

As of January 1, 2021

Key:

√ = Satisfactory (Meets or Exceeds Standards)
U = Unsatisfactory (Does Not Meet Standards)
? = Unable to Determine
N/A = Not Applicable
S = Suggestion

I. GOVERNING DOCUMENTS AND ADMINISTRATIVE CONTRACTS

Objective

To determine that the governing documents and contracts with major service providers contain all essential provisions.

CRITERIA	STATUS	DISCUSSION
<p>A. The JPA maintains in its records a signed original of the Joint Exercise of Powers Agreement or other acceptable documentation from each member agency. (Mandatory)</p> <p><i>Other = signed copy of resolution from member's board, photocopy of signed JPA agreement. If not an original, suggest JPA check with counsel about the use of resolutions.</i></p>	√	Validate no new members since last accreditation audit.
<p>B. The agreement shall contain all of the provisions required in the enabling legislation in Section 6500 et. of the Government Code.</p>		JPA Agreement reviewed is dated May 22, 1979, Bylaws reviewed last updated May 26, 2011. ACSIG policies & procedures reviewed & updated as of 10/30/2014.
<p>1. §6503 requires that the purpose or power to be exercised and the method by which the purpose will be accomplished or the manner in which the power is to be exercised is to be stated in the agreement. (Mandatory)</p>	√	JPA Agreement, #3, Purpose.
<p>2. Pursuant to Section 6509 of the Government Code, the agreement shall specify the member which restricts the manner of exercising the power of the JPA (Suggestion)</p> <p><i>The member has to be named by name.</i></p>	S	Remains, no change.
<p>3. In accordance with provisions of §6505.5 or §6505.6 the agreement must designate a treasurer and an auditor. (Mandatory)</p> <p><i>If §6505.5</i> <i>a. Treasurer and auditor from same member</i> <i>b. Treasurer and auditor from same county (if under 6505.5 the auditor shall be from the same entity as the treasurer but does not have to be specifically named and can be the same person.)</i> <i>c. A Certified Public Accountant, who can serve both functions</i> <i>If §6505.6: Can be an officer or employee of the JPA for either or both positions. (Does not have to name any one particular person in the agreement. If the agreement refers to duties under 6505.6, this includes auditor/and treasurer, we count this as met.)</i></p>	√	Bylaws Article 1.B. and 1.F.4.
<p>4. §6511 requires that the agreement provide for the disposition, division or distribution of any property acquired as the result of the joint exercise of powers. (Mandatory)</p>	√	JPA Agreement 5 and Bylaws Article XI.A.

CRITERIA	STATUS	DISCUSSION
5. §6512 or Sec. 6512.2 "requires that the agreement provide that any surplus money on hand after the completion of its purpose shall be returned in proportion to the contributions made." Or may, in the alternative, in proportion to contributions made and claims or losses paid. (Mandatory)	√	Bylaws Article XI.A.
C. The following are described in appropriate governing documents (agreement, bylaws, resolutions, master plan documents, memorandums of coverage, memorandums of understanding, adopted board policies or other similar documents):		DOCUMENTS IN WHICH ITEM CAN BE LOCATED
1. Eligibility criteria; (Mandatory)	√	Bylaws Article IV
2. Procedure for electing officers; (Mandatory)	√	Bylaws Article II
3. Terms of office; (Mandatory)	√	Bylaws Article II
4. Record retention policy; (Mandatory)	√	Records Retention & Destruction Policy and 1.12 of the Policy & Procedures Manual
5. Power and duties of Board; (Mandatory)	√	Bylaws Article II.C.
6. Indemnification for liability; (Mandatory) <i>The governing documents address that anyone acting in their official capacity (board/committee) is indemnified by the JPA or (not) to eliminate gray area. Employees are already covered under Gov. Code.</i>	√	JPA Agreement 6
7. Provisions for dissolution of pool; (Mandatory) <i>There is a process specified for the members to elect to dissolve the pool.</i>	√	JPA Agreement 5 and Bylaws Article XI.A.
8. Provisions for financial audits; (Mandatory)	√	Bylaws Article I.F.2 & Policy & Procedures Manual, 3.7.
9. Provisions for actuarial studies; (Excellence)	√	Bylaws Addendum I.E & 3.5 of the Policy & Procedures Manual
10. Provisions for claims audits; (Excellence)	√	Policy and Procedures Manual 5.13 – biannually.
11. Provisions for assessments & distributions; (Mandatory)	√	Bylaws, Article IX.A
12. Provisions for member withdrawal from a program or JPA as a whole. These provisions shall include: <ul style="list-style-type: none"> • Notice requirements (<i>recommend board resolution for withdrawal from JPA; resolution to get in, resolution to get out</i>) • Financial obligations and entitlements, i.e., responsibilities for future assessments or rights for future dividends. (Mandatory) 	√	Bylaws Article VI.A&B.
13. Provisions for termination of JPA members (such as the right to cancel for non-payment of premiums, underwriting problems, or the failure to adequately control risks); (Mandatory)	√	Bylaws Article V
14. Provision for a meeting of the board at least annually; (Mandatory) <i>(The board will meet at least annually, not an annual meeting according to Roberts Rules of Order.)</i>	√	Bylaws Article I.C.1.
15. Provision for the resolution of coverage and claims disputes with its members; (Mandatory)	√	JPA Agreement 16 and Policy & Procedures Manual, #5.20.

16. Provision for the resolution of nonclaim disputes (Excellence)	√	Bylaws Article V
17. Provision for obligations of members. (Mandatory) <i>The governing documents identify obligations of members, e.g.</i> <ul style="list-style-type: none"> • <i>Payment of contributions</i> • <i>Representative for board</i> • <i>Provide requested data</i> 	√	Bylaws Article V
D. Governing Documents and Prior Accreditation Report:		
1. The JPA is in substantial compliance with its governing documents. (Mandatory)	√	
2. The JPA Governing Board has reviewed the prior Accreditation Report for findings and recommendations. (Mandatory)	√	BOD minutes 5/20/21, Agenda Item #X.
E. The JPA has written contracts with firms or individuals that provide program administration services, insurance brokerage services, claims administration services, or have access to JPA funds. Such contracts shall include: (Mandatory) <ol style="list-style-type: none"> 1. Scope of services of the contractor; 2. Indemnification and insurance requirements; <i>(A fidelity bond is required for any contractor that has access to JPA funds. If coverage doesn't cover forgery and alteration then it would not be sufficient coverage; or is employee dishonesty enough. Optional for consultant to add as a recommendation if they believe this is a concern.)</i> 3. Compensation; 4. Term of Agreement; 5. Contract cancellation provisions; 6. Ownership of records; 7. Duty to disclose conflicts of interest including but not limited to other sources of income; and <i>(Suggest consultant inquire if there is a process to provide for this disclosure but this is not a standard requirement and may just be a suggestion.)</i> 8. Language addressing how and by whom fines and penalties are to be paid (applies to workers' compensation third party claims administrators only). <i>(For investment advisor contract see V-H)</i>	√	Refer to Exhibit 4 Below
F. The JPA has certificates of insurance on file evidencing coverage required in contracts under E., above. (Mandatory) <i>(Consider writing a suggestion for the pool to have a process to collect and review these if they do not have them on file and must collect them during the study.)</i>	√	
G. If the JPA offers employee benefit programs to member agencies, a written plan description must be provided to covered employees. (Mandatory)	√	
H. The JPA keeps minutes of all meetings of its governing body and standing committees. (Mandatory) <ul style="list-style-type: none"> • <i>Minutes are maintained in conformance with the Brown Act as amended where a record of how each member has voted is maintained as required under G.C. Section 54953(c)(2)</i> 	√	

Exhibit 4
Contracts with Major Service Providers

Name of Contractor	Scope Of Services	Indemnification & Insurance <i>Fidelity bond if they write checks</i>	Compensation	Term	Cancellation	Ownership of Records	Disclosure of conflicts of interest and other sources of income	Fines & Penalties W/C only
Keenan & Associates	JPA Administration	√	√	√	√	√	√	√
Alliant Insurance Services	Employee Benefits Consultant	√	√	√	√	√	√	N/A

II. GOVERNMENT RULES

Objective

To determine that the JPA complies with the various reporting requirements and other mandates imposed by the State of California and its regulatory agencies.

CRITERIA	STATUS	DISCUSSION
<p>A. The JPA has filed a notice of its joint exercise of powers agreement and any amendments or membership changes with the Secretary of State identifying (GC 6503.5): (Mandatory)</p> <ol style="list-style-type: none"> 1. The name of each member; 2. The effective date; 3. The purpose or power to be exercised; and 4. A description of the amendment, if any. <p><i>If the name of the JPA changes, counsel may be asked whether a new JPA agreement must be signed.</i></p> <p><i>Required if you add a new member or delete a member</i></p> <p><i>Notice must be filed within 30 days of amendment or member changes</i></p>	√	
<p>B. The JPA has made the necessary Public Agency Roster filing with the Secretary of State and county clerks in the counties in which the JPA has offices. (G.C. 53051) (Mandatory)</p> <p><i>Filing required when board members or location changes.</i></p>	√	No change in the board in 10 years.
<p>C. The JPA has adopted a Conflict of Interest Code, formally reconsiders it prior to October 1st of all even-numbered years, and oversees any required filings of the Statements of Economic Interest with the Fair Political Practices Commission or the designated filing agent. (G.C. 87306.5) (Mandatory)</p> <p><i>If the filing office is not perceived to be a governmental facility and accessible to the public, the JPA is required to send originals to the FPPC and retain copies. Review with the FPPC.</i></p> <p><i>If the Executive Director has provided waivers these waivers should be documented. If the JPA did not document such waivers then this would be a suggestion the first time and a requirement in future accreditations.</i></p>	√	<p>Also included in the Policy & Procedures Manual, Section 1.2</p> <p>Reviewed with EC and BOD on 5/19/22 and found no changes necessary.</p>
<p>D. If the JPA is subject to Education Code 17566(e) it procures triennial actuarial studies on its employee benefit programs. (Mandatory) <i>(Provision for community college districts Education Code Section 81602 actuarial study under ERISA)</i></p>	√	
<p>E. The JPA's governing body approves its annual budget. (G.C. 6508) (Mandatory)</p>	√	5/25/2023
<p>F.1 The JPA has filed the "Special Districts Financial Transactions Report" with the State Controller/Division of Local Government Fiscal Affairs Special District Unit. (GC 53891) (Mandatory)</p>	√	January 31, 2023

CRITERIA	STATUS	DISCUSSION
F.2 The JPA has filed the annual compensation report with the State Controller's office. (Mandatory) GC 53892 (I)	√	
F.3 If the JPA has a website, the website must contain or link to the annual compensation report for the JPA. (Mandatory) GC 53908	√	
G. The JPA has filed its Audited Financial Statement with <ul style="list-style-type: none"> the State Controller and, the county auditor of the county where the home office of the JPA is located within 12 months of the end of each fiscal year. (G.C. 6505 (c)) (Mandatory) 	√	April 23, 2023
H. JPA and/or members have valid certificate(s) of consent to self-insure Workers' Compensation (Labor Code Section 3700) and files any changes in claims administrators (8Cal Code Regs Sec.15402) and the necessary annual reports with the Dept. of Industrial Relations on or before October 1st of each year. (Labor Code 3702.2) (Mandatory) (<i>This does not apply to excess pools.</i>) Including evidence that they have filed the OSIP form J-1. The consultant can confirm this online with the Office of Self-Insured Plans https://www.dir.ca.gov/osip/PublicEntitiesAndJPA.htm	N/A	Fully insured through PIPS since 2009
I. Meetings and Meeting Notices		
1. The JPA properly posts meeting notices and, (Mandatory) <i>Board and standing committees. Check for ADA posting requirements. Note, the Attorney General has determined that valid posting means available to view 24/7 (consider posting on outside window). Agendas must be posted to the JPA website.</i> <i>Ensure notices are provided for teleconferencing as necessary including proper posting requirements.</i>	√	
2. Conducts its meetings in accordance with the Brown Act. (G.C. 54954.2, G.C. 54953.2 and 42 U.S.C. 12132) (Mandatory)	√	Bylaws Article I.C.2
J. JPAs that self-insure medical benefits annually file a copy of their audit with a declaration to the Department of Managed Health Care as required for exemption from Knox-Keene requirements. (Code of Civil Procedures 2015.5) (Mandatory)	N/A	

III. INSURANCE AND COVERAGES

Objective

To determine that the JPA properly identifies and handles its own exposures to loss, secures any insurance required by its governing documents and/or any other legal requirement, monitors the adequacy of coverages it provides to its members both coverage for the JPA itself and coverage provided to its members and maintains permanent policy files.

CRITERIA	STATUS	DISCUSSION
A. Insurance and Coverages of the JPA administrative coverage		
1. The JPA maintains an official bond as required by state law (G.C. 6505.1 and 6505.5). The JPA requires fidelity coverage for a person or persons that are entrusted with any property of the JPA. (Mandatory) <i>Pool needs coverage for treasurer, most employee dishonesty policies exclude the Treasurer, have insurance company issue an endorsement deleting this exclusion. Suggest that the JPA fix the amount of the bond as a specific amount as described in GC Section 6505.1</i>	√	Coverage is provided per policy #: 01-173-54-20. ACSIG is listed as a covered member and each member district of ACSIG.
2. The JPA insures or self-insures for the following exposures as appropriate: (Mandatory) <i>Review to ensure the JPA is named as a covered party. If the JPA is not a covered party and is not buying coverage then ensure that the JPA is making a conscious decision to retain this risk.</i>		
a. Public Officials Errors & Omissions;	√	Coverage is provided in the NCR & SAFER MOC & ACSIG & members included as covered members
b. Employee Fidelity; (insurance only, self-insurance not allowed) (G.C. 6505.1)	√	Coverage is provided in the NCR – MOC –ACSIG/members named as covered members
c. Commercial General Liability;	√	Coverage ACSIG and members under NorCal ReLiEF (ReLiEF), SAFER MOC, Dec Page shows ACSIG & members are named insureds. NCR-01710-15
d. Workers Compensation;	√	
e. Fiduciary Liability; <i>Required for self-funded health and welfare plans (May review public officials Errors and Omissions coverage, look at exclusions (if it only excludes ERISA then that doesn't exclude government entities) A standard commercial general liability policy doesn't extend to fiduciary coverage.)</i>	√	The NCR MOC excludes benefits. ACSIG is self- insured for any losses
f. Auto Liability; including hired and non-owned auto; and even if no autos are owned.	√	

CRITERIA	STATUS	DISCUSSION
<p>B. For the risk retained by the pool the, JPA provides a coverage document that that includes or references the following:</p> <ul style="list-style-type: none"> a. Declaration page (unique to each member and/ or year of coverage): b. Definitions c. Identify covered parties, persons, entities (may refer to endorsement within the coverage document which lists all covered parties) d. Retention/deductible and limits e. Dates of coverage f. Premium/contributions <p>These can be met by reference to other agreements or laws; i.e., labor code. (Mandatory)</p> <p>NOTE: Recommend that the JPA not include excess limits on the declaration page else it might be interpreted as included in the JPA's form. In that case the JPA may have to assume the same coverage provisions in to the excess layer.</p>	√	<p>NCR MOC for 2023-2024 and PIPS MOC for 2023-2024 reviewed.</p> <p>From the \$5K member retained limit (MRL) to the Pooled layer of \$25,000, I reviewed Section 5.26 of the ACSIG Policy & Procedures Manual which states:</p> <p><u>“ It is the policy of the ACSIG Board of Directors <u>that both the property and liability coverages at the underlying or pooled layer (SIR) will follow that of the coverage at the excess or reinsured layer immediately above the ACSIG SIR”</u></u></p>
<p>The notes below provide additional considerations but in themselves are not specific requirements: The JPA should in addition consider scope of coverage, obligation if any to defend and indemnify, report claims, expectation of member to report, settlement. When you are not covering?</p> <p>Declaration Page (unique to each member and/or year of coverage)</p> <ul style="list-style-type: none"> • Identify covered parties, persons, entities • Retention/deductible and limits • Dates of coverage • Premium/contributions <p>Definitions Key terms to define include:</p> <ul style="list-style-type: none"> • Coverage trigger (i.e., “occurrence,” “wrongful act,” etc.) • Coverage parts (E&O, Personal Injury, etc.) <p>Insuring Agreement</p> <ul style="list-style-type: none"> • Reimburse vs. indemnify • BI/PD • E&O • EPLI • Stat WC benefits <p>Exclusions</p> <ul style="list-style-type: none"> • Such as Asbestos, contract, nuclear, punitive damages, terrorism, etc. <p>Conditions</p> <ul style="list-style-type: none"> • Claim reporting/notice • Appeals • Action against authority (dispute resolution) • Other coverage • Subrogation • Assignment • Cancellation/non-renewal • Severability • Defense and Settlement (may be condition or stand-alone) • Increased cost of construction; enforcement of ordinance and law. <p><i>If the JPA follows form of the excess carrier or pool then is there a policy document that makes this explicit?</i> <i>Is the document clear regarding the duty to defend within a deductible, member retention or pool sir?</i> <i>Issue has been some JPA's do not have these items articulated then if there is a dispute the court will say... you don't say you don't do this so you must...</i></p>		

CRITERIA	STATUS	DISCUSSION
<p>C. For the risk excess of that retained by the JPA. The JPA evaluates its insurers, excess insurers, reinsurers and risk pools for coverage continuity, quality, stability, and financial solvency. (Mandatory)</p> <p><i>(Review of current and past insurers due to outstanding claims. See process for evaluating excess insurers and excess risk pools and reinsurers document)</i></p> <p><i>Suggest that insurance carriers current and past be reviewed; this review may include current ratings and any solvency issues.</i></p> <p><i>Suggest that any pooling arrangements entered into that the pool be reviewed annually to evaluate the financial condition and if the pool is accredited.</i></p>	√	Keenan Associates provides information on the solvency of excess programs on an annual basis. Also, the PIPS Board of Directors reviews various options for retaining or transferring some or all of the risks of each year's workers compensation program and selects from these the one best suited to meet the goals of the program. Strategic meeting covers hardening (or changes) of market and program changes.
D. For risks covered by the JPA, the JPA maintains sufficient evidence of coverage by way of excess or reinsurance as applicable:		
a. Workers Compensation	N/A	PIPS is First \$
b. Property	√	
c. Liability	√	
d. Fiduciary Liability		
e. Auto Liability (if separate)	N/A	Not separate.
f. Health Benefits and related	√	
<p>Fiduciary Liability <i>Required for self-funded health and welfare plans</i></p> <p><i>(May review public officials Errors and Omissions coverage, look at exclusions (if it only excludes ERISA then that doesn't exclude government entities) A standard commercial general liability policy doesn't extend to fiduciary coverage.)</i></p>		
E. The JPA keeps all memoranda of coverages and insurance policies permanently on file. (Mandatory)	√	
F. The JPA maintains and distributes coverage agreements and insurance policies as appropriate. (Mandatory)	√	

IV. ACCOUNTING & FINANCE

Objective

To determine that the JPA complies with all applicable accounting standards and has adopted an investment policy.

CRITERIA	STATUS	DISCUSSION
<p>A. The JPA materially adheres to all applicable GAAP, GASB, and other accounting standards. (Mandatory)</p> <p><i>Noncompliance examples:</i></p> <ul style="list-style-type: none"> • Not recording IBNR • Unrecorded ULAE (material) • Inadequate disclosures (Required Supplementary Information (RSI) #1, by line of coverage and RSI #2) loss development by line of coverage and disclosure of ceded insurance. • Inappropriate application of GAAP, (such as recording equity in another pool) (cannot be cured by disclosing the policy and limitations) • Liabilities not fairly stated (materially overstated; • Don't record above expected, any additional should be recorded as a designation of retained earnings). • GASB 31, market value of investments • GASB 40 Custodial Credit Risk Disclosures • GASB 68 Pension Liabilities • GASB 75 Other Post-Employment Benefits • Asset Impairments • Related Party Transactions • Extraordinary Items • Prior Period Adjustments • Contingent Liabilities • Recording reinsurance recoveries when received instead of netting out of claims expense when paid and setting up as a receivable. • The MD&A is sufficient <p><i>(Consultant will review above irrespective of auditor's opinion)</i></p>	√	Note, dental program is a combination of self-insured and pass through so the full expense is not representative of the potential lag. Lag liability is correct.
B. The JPA issues to its members periodic financial reports at least annually or more frequently if required by its governing documents. (Mandatory)	√	
C. Financial Audits		
<p>1. The JPA has undergone annual independent financial audits conducted by a CPA in accordance with generally accepted auditing standards, a report of which has been made available to all members as required by its governing documents. (Mandatory)</p>	√	Christy White, Inc. on October 19, 2022, for the years ended June 30, 2022, and 2021.

CRITERIA	STATUS	DISCUSSION
2. If the JPA has received an opinion other than an unmodified opinion on the audit of its financial statements, the JPA governing board has satisfactorily addressed any such qualifications of opinion, audit exceptions or negative statements. (Mandatory)	N/A	
3. The independent auditor shall include a report on internal controls. (Mandatory) <i>(Issue a report on internal control and compliance for governmental auditing standards or an internal control report under Statement on Auditing Standards 115 to meet this.)</i>	√	Christy White, Inc. on October 19, 2022.
4. If a management letter or report on internal controls has been issued, the JPA governing board has addressed any recommendations. (Mandatory)	N/A	
D. Unpaid Claim Liabilities		
1. The JPA has assets sufficient to pay all unpaid claims liabilities and maintains a reasonable contingency margin. The determination of whether there is a reasonable margin for contingencies will include consideration of investment income, excess of loss insurance, aggregate stop loss insurance, assessability, size of program, volatility of risk, tolerance of membership, disclosure to board and any other relevant factors. (Excellence) <i>(If there is a deficit and the board has made an assessment, the receivable is recorded to offset the deficit.)</i>	√	
2. If the JPA does not currently have sufficient assets to pay unpaid claims liabilities, it has a reasonable financial plan in effect that will generate sufficient revenues to pay all unpaid claims liabilities and to establish a contingency margin. (Mandatory)	√	
For both D (1) and D (2) above, unpaid claims include: (Mandatory) a. Case reserves for reported claims; b. Incurred but unreported claims; c. Expected loss development; and, d. Allocated & unallocated loss adjusting expenses.	√	
3. JPAs with a self-funded medical benefit plans must fund at a level sufficient to cover expected claims, including the run-out, plus a reasonable contingency for adverse experience. Absent any acceptable evidence to the contrary, the contingency for adverse experience shall be set at an amount equal to or greater than the expected run-out of claims. (Mandatory)	√	
4. JPA's with self-funded benefit plans other than medical must fund such programs at a level sufficient to cover expected claims and projected run-out, plus a reasonable contingency for adverse experience. (Mandatory)	√	

CRITERIA	STATUS	DISCUSSION
E. The JPA's current contribution levels for each self-funded program is in concert with Section D, above. (Mandatory)	√	
F. The JPA has adopted a target equity policy and considers it when evaluating funding and dividends. (Mandatory) (For sample targets see target equity worksheet)	√	Contingency & Net Position Policy and Capital Equity Policy.
G. <u>Management</u> provides those with governance a five-year summary of: a. The rate setting confidence level by policy year and program (Excellence) b. The equity targets by program and policy year (Excellence) <i>Recommend you show the targets to your equity and demonstrate strengthening or erosion. Show board progression overtime.</i>	√	Annually updated, 5-yr point in time presentations which includes updated information on rates, pricing, losses, and trends by Keenan & Associates. JPA Executive Director meets monthly with risk management and claims to analyze trends and address concerns as a team.
H. The JPA rate funding at the 80% confidence level or describes why this level is not needed; due to: (Excellence) a. Nature of the program and retentions (explain) b. Met or exceed target equity (explain) c. Has a retrospective assessment process in place (explain) <i>Actuary Guidance Funding:</i> <u>Primary Programs</u> 70% = Marginally Acceptable 75%-85% = Recommended 90% = Conservative <u>Excess Programs</u> 75% = Marginally Acceptable 80%-90% = Recommended 95% = Conservative <i>In cases where the loss estimates are less than the SIR (e.g., expected is \$500K, SIR is \$1M), I typically recommend setting aside a multiple of the SIR or layer exposure (e.g., 5 times) since the CL estimates are not sufficient for surplus protection.</i>	√	<u>Description & Explanation:</u> 1) Size of SIR/\$25K; 2) Homogeneous JPA exposures; 3) Fund balance of over \$1M.
I. Any JPA with non-risk sharing program(s) must clearly indicate in the governing documents the financial and operational structure of such program(s). (Mandatory) <i>To be considered as a W.C. non-risk sharing program, it must not be operating under a master workers' compensation certificate filed with the State Dept. of Self-Insurance Plans.</i>	√	
In lieu of funding standards contained in Section E above, a non-risk sharing program must:	√	

1. Calculate and communicate the individual member net asset balances and liabilities to the members annually.	√	
2. Be sufficiently assessable to ensure that program's cash flow needs are met.	√	
3. Demonstrate that it has adequate cash on hand to meet future claims costs.	√	
J. The JPA maintains a suitable management information system that includes premium computation methods and/or allocation formulas. (Mandatory).	√	

V. INVESTMENT OF FUNDS

Objective

To assure that policies and procedures are in effect to protect and preserve the JPA's financial assets.

CRITERIA	STATUS	DISCUSSION
A. The JPA has a written investment policy that contains: (Mandatory) <i>Required for all, even if they only have money in LAIF and or County Treasury.</i>		Info included also in the Policy & Procedures Manual, Section 3.2
1. A statement of objectives as required by G.C. § 53646	√	
2. Description of permitted investments, which must be in conformity with California G.C. §53601 and reasonable under "prudent investment rule."	√	
3. The written investment policy is reviewed annually by governing body or an investment committee pursuant to California G.C. § 53646(a).	√	
4. The JPA provides evidence that the governing body or an investment committee periodically considers diversification of risk as to type of investment and individual institution. (Mandatory)	√	Investment Policy stated in the Bylaws Article IX.B
B. The JPA invests its funds in conformity with GC §53601. (G.C. 6509.5) (Mandatory)	√	
C. The JPA has in place internal controls that include: (Mandatory) <i>Government pooled funds excepted.</i>		
1. Separation of functions (buying and selling of securities is separate from accounting and reporting of transactions) if the size of the staff can accommodate this;	√	
2. Separate verification of all transactions; and	√	
3. Written documentation of procedures.	√	
D. If the Treasurer has the authority to reinvest, sell and exchange securities:		
1. The JPA makes such delegation of authority annually. (G.C. §53607). (Mandatory)	√	
2. The Treasurer renders a monthly report of investment transactions to the governing board. (G.C. 53607). (Mandatory)	√	

CRITERIA	STATUS	DISCUSSION
<p>THE FOLLOWING REQUIREMENTS (E, F, G, & H) ONLY APPLY TO JPAs THAT MANAGE THEIR OWN INVESTMENTS, WITH OR WITHOUT THE USE OF INVESTMENT CONSULTANTS.</p> <p><i>Does not apply to JPA funds that are deposited with county or state investment pools.</i></p>		
<p>E. The JPA provides evidence that the Treasurer or Chief Financial Officer has submitted a quarterly report in a timely manner to the governing board containing the investment information required by California G.C. §53646 (b) (1), a description of compliance with the statement of investment policy G.C. §53646 (b) (2), and a statement of ability to meet expenditure requirements over the next six months G.C. §53646 (b) (3). (Mandatory) Quarterly report is suggested not required under government code revisions but still required under these standards. The <i>State revised so they don't have to include this in the mandated cost reimbursements.</i></p> <p><i>(Should be signed by Treasurer or CEO. (Note; under 53646 it does not state that you must provide the transaction detail as described under 53607 for a treasurer that has investment authority)</i></p>	√	
<p>F. The quarterly investment report filed with the governing body shall also contain:</p>		
1. Type of investments; (Excellence)	√	
2. Issuing institution; (Excellence)		
3. Dates of purchase and maturity; (Excellence)	√	
4. Par and dollar amount invested on all securities; (Excellence)	√	
5. Investments and monies held by the JPA; (Excellence)	√	
6. Current market value, including source; (Excellence)	√	
7. Coupon rate; (Excellence)	√	
8. Effective yield rate; <i>(yield to maturity)</i> (Excellence)	√	
9. Portfolio total rate of return; (Excellence)	√	
10. Cash and security transactions; (Excellence)	√	
11. Percentage of portfolio by issuer or security type. (Excellence)	√	
<p>G. JPAs that own investment securities shall have an independent custodian who shall not be from the same department of the financial institution or broker/dealer from whom the JPA buys or sells the security, or the investment advisor. (Mandatory)</p>		
<p>1. There shall be a written contract between the JPA and the independent custodian that includes: (Mandatory)</p> <p>a. Scope of services</p> <p>b. Compensation</p> <p>c. Termination</p>	√	Morgan Stanley

CRITERIA	STATUS	DISCUSSION
2. Monthly reports shall be sent directly from custodian to a specific person at the JPA. (Excellence)	√	
3. Custodial statements shall be reconciled with an in-house or investment advisor's report. (Mandatory) <i>Should be independent of the custodian and investment advisor. Should be documented in the investment accounting procedures. Recommend quarterly.</i>	√	
4. The third-party custodian shall maintain adequate fidelity coverage. (Excellence)	√	Commerica Bank. \$10M
H. For JPAs that engage in services of a professional investment advisor, the following safeguards are in place: <i>For the purpose of this Section I, an investment advisor is a person or firm that provides advice as to the value of securities or property or the advisability of purchasing or selling such securities or property. The advisor may have discretionary authority or control to purchase or sell. An investment advisor renders advice to the JPA on a regular basis with the understanding that his or her advice will be an integral factor in the investment decision-making process relative to the particular needs of the JPA. Purely clerical or ministerial duties such as record-keeping, reporting, processing, or disseminating information generally will not be classified as investment advisory activities, absent authority, discretion, or control.</i>		
1. There is a written contract between the advisor and the JPA that includes; (Mandatory) a. Scope of services b. Compensation c. Duty to disclose conflicts of interest d. Termination e. Disclosure to JPA of any investigation by a regulatory body for investment-related regulatory violations.	√	
2. The JPA has a process to ensure the investment advisor has disclosed any conflict of interests (Mandatory) <i>(This may be satisfied by a provision in the contract as addressed in (1) above or FPFC form 700, or review of Form ADV Parts 1 and 2; this should be done annually.) We are concerned that this does not satisfy the objectives of "disclosure" form 700 and ADV, recommend an annual statement of conflicts; list conflicts.</i>	√	
3. All securities are purchased in the name of the JPA. (Mandatory) Deposits in LAIF or a treasury are not "securities"	√	
4. The advisor sends monthly reports to the JPA containing information described in Section D above. (Mandatory)	√	
5. The advisor reports at least quarterly an evaluation including total rate of return and a comparison of the pool's total rate of return to reasonable benchmarks (i.e., U.S. Treasury securities, an index comprised of Treasuries, or LAIF). (Excellence)	√	

6. The investment advisor carries Investment Advisor Professional Liability Insurance with a per <u>claim</u> /aggregate limit of at least \$1,000,000. (Mandatory)	U	Need to see evidence of coverage
I. JPA's that place their investments in or through County or State investment pools, or in FDIC insured contracts will issue quarterly reports to the governing body, chief financial officer, and auditor in accordance with G.C. §53646 (e). (Mandatory)	√	

VI. FUNDING AND ACTUARIAL STANDARDS

Objective

To determine that the JPA has completed actuarial studies or independent evaluations on each of its self-funded programs. There may be instances in which the provisions of this section may be waived because such studies may not be considered necessary (such as for property or vehicle physical damage programs).

Programs: Property/Liability/Workers Compensation and Dental/Vision

CRITERIA	STATUS	DISCUSSION
A. The JPA has had property or casualty (including W.C.) actuarial study(ies). Such study was conducted by a Member of the American Academy of Actuaries and addressed all of the relevant items in Sections IV. E and IV. F. Such study(ies) shall be conducted within the last three years (Mandatory) or annually. (Excellence). <i>(The actuary should be conducted for major programs, if a pool is in run-out it still should have an actuary study, unless as determined by the committee the risk and variability has sufficiently diminished. Such considerations would be; line of coverage, the risk layer retained, whether the pool is an excess layer pool, the variability inherent in the claims and how the claims are developing.)</i>	√	Bay Actuarial Consultants Jack Joyce Need actuary reports for WC on January 26, 2023, and P/L on April 8, 2022.
B. The actuary provides claim funded factors or measures for the: <ol style="list-style-type: none"> Expected level (Mandatory) 70% confidence level (Mandatory) 80% confidence level (Mandatory) 90% confidence level (Mandatory) At least one of the factors below or similar: <ul style="list-style-type: none"> 98% confidence level (1:50) (Excellence) 99% confidence level (1:100) (Excellence) 99.5% confidence level (1:200) (Excellence) <i>This information would be valuable for long-term risk financing and meeting forever pool benchmarks and goals.</i>	√	The w/comp SIR program terminated on 6/30/09 with unpaid SIR losses of \$5,449,377 and ULAE of \$408,703 (as of 12/31/22)-discounted liability of 20.7% lower when discounted at the 3.5% interest.
C. If loss reserves requirements were computed on a discounted (present value) basis, the payout pattern and projected rate of return were reasonable. (Mandatory) <i>Is the discount rate reasonable given; current cash and investment balances, accounts receivable or deficit balances, or the character of the assets such as buildings?</i>	√	3.5 % discount (WC) 1.5 % discount (P&L)
D. If the JPA has a self-funded medical benefit plan, it must conduct an independent rate study and fund level evaluation, including consideration of a reasonable contingency margin for adverse experience. Such study shall be conducted within the last 36 months. (Mandatory).	N/A	
E. If JPA has other miscellaneous self-funded programs (such as dental, vision, long-term disability, or life), it must conduct independent rate studies and fund level evaluations within the last 36 months by an actuary (Mandatory) <i>note this is a requirement for education JPA's under AB 1200 Chapter 1213.</i>	√	Dental & Vision Actuarial Study presented to the EC and BOD on 5/16/2023.

VII. RISK CONTROL

Objective

To determine that the JPA actively promotes risk control principles and practices to its members and that necessary budgetary appropriations for such services are made. An excess JPA may meet this requirement by requiring its member agencies to be responsible for having their own risk control program.

CRITERIA	STATUS	DISCUSSION
A. JPAs are active in promoting risk control principles among their member agencies. This shall include the following: (Compliance with two or more is required) <i>Not applicable for benefit programs.</i> (Mandatory)		MINIMUM RISK MANAGEMENT STANDARDS included Section 1.11 of the Policy & Procedures Manual. LC Service Agreement w/Keenan & Associates through 6/30/2024.
1. Promoting a risk transfer policy that addresses additional insured's, minimum insurance limits and proof of suitable insurance coverage.	√	Keenan Associates and NCR. Policy & Procedures Manual – 5.19.
2. Establishing risk control standards for the significant exposures of its member agencies. <i>For liability and property.</i>	√	Claims trends, 5-yr point in time, reviewed with EC by job classification, age and month.
3. Prioritizing the use of its risk control resources, based on such factors as; (a) loss ratios, (b) frequency, and (c) severity rates.	√	L/C service goals: to (i) promote safety awareness/(ii) assist in the identification of conditions which may pose a risk of injury/& (iii) provide recommendations and/or suggestions to mitigate the risks identified.
4. Offering risk control assistance to its member agencies, including (a) conducting or facilitating risk control inspections, (b) investigating large losses, (c) conducting risk control training for its member agencies, and/or (d) providing wellness and/or employee assistance program.	√	Keenan Associates performs inspections of all properties owned & operated, at least every 2 years, thru a qualified 3 rd party loss prevention specialist, for the purpose of identifying & controlling hazards before injury or losses occur to reduce frequency/severity of claims & mitigate losses from known liability exposures. Doc of hazards identified.
5. Providing or facilitating the procurement of appraisal services, in order to maintain accurate records of its members' property components and values.	√	As a condition of membership in the NCR Property Program, Section III.09.00 states every 5 years.
B. The JPA's budget provides for the above. (Mandatory)	√	\$20K budgeted for safety inspections and \$250K for Risk Mgmt Prevention Programs.
C. The JPA maintains a suitable management information system that includes: (Mandatory)		
1. Relevant information about type and quantity of exposures being assumed.	√	
2. Relevant information about the type, number and cause of accidents resulting in claims against its member agencies.	√	

VIII. CLAIMS MANAGEMENT

Objective

Measure nature, scope, and quality of the claim management services provided by JPA and its contractors.

Program: Property / Liability

CRITERIA	STATUS	DISCUSSION
A. The JPA has established a suitable claim's management system. Excess JPA's must have a process to monitor primary claims handled by, or for, its member agencies. (Mandatory)	√	NCR uses IVOS
B. The JPA has established a litigation management program. (Mandatory) <i>Evidence of this may include</i> <ul style="list-style-type: none"> Budget Written plan for litigation on each litigated case Guidelines for oversight of litigation Contracts with attorneys <i>Although the above may not be applicable for excess pools; does the excess pool</i> <ul style="list-style-type: none"> have oversight only over primary layer litigation? assign associate defense counsel? ensure the primary pool or covered party has a litigation program? 	√	NCR
C. The JPA has conducted a claims audit on each significant self-funded program within the last 2 years. Significant self-funded programs shall include W.C., liability, and medical malpractice. (Excellence) <i>(A periodic Profile Audit Review (PAR) audit may be acceptable replacement on a self-administered program (in-house administration) however; this audit does not have the same scope in review of reserves).</i> The audit should be conducted by a qualified claims auditor, independent of the JPA, the claims administrator and the insurers, and should determine whether or not:		
1. Claims are handled in a timely and organized manner;	√	
2. The claims administrator adequately communicates with the JPA, its members, and the claimants;	√	
3. Case reserving practices are reasonable;	√	
4. Loss experience reports accurately reflect the case reserves and the payments. As an alternative, this determination may be made during the financial audits required in Section IV. C. of these Accreditation Standards.	√	
5. The JPA is receiving quality claims services. General evidence of this may be indicated from the following:		
a. Staffing levels are adequate in relation to caseloads;	√	
b. Adjusters identify claims with subrogation potential;	√	

c. Excess insurers are notified of claims with excess potential;	√	
d. Litigated claims are adequately managed;	√	
e. Coverage is verified; and	√	
f. Adequate investigations are performed.	√	
D. The JPA has addressed all major recommendations and significant findings included in the audit report. <i>Consideration of a future standard: (An excess pool has a process of reviewing primary layer claim audit results and follow-up with members) (Mandatory)</i>	N/A	
E. The JPA maintains a management information system that includes relevant information about the type, number and cost of claims being reported and adjusted. (Mandatory)	√	
F. If the JPA provides employee benefit plans for its members, it must have appeals process for handling claims and/or coverage related disputes. (Mandatory)	√	
G. The JPA has a written policy addressing settlement authority (Mandatory)	√	Policy & Procedures Manual, section 1.9 and 1.10 and 5.11. Also, Settlement Authority Conflict language in Policy & Procedures Manual, Section 5.4.

VIII. CLAIMS MANAGEMENT

Objective

Measure nature, scope, and quality of the claim management services provided by JPA and its contractors.

Program: Workers Compensation

CRITERIA	STATUS	DISCUSSION
A. The JPA has established a suitable claim's management system. Excess JPA's must have a process to monitor primary claims handled by, or for, its member agencies. (Mandatory)	√	
B. The JPA has established a litigation management system. (Mandatory)	√	
C. The JPA has conducted a claims audit on each significant self-funded program within the last 2 years. Significant self-funded programs shall include W.C., liability, and medical malpractice. (Excellence) <i>(A periodic Profile Audit Review (PAR) audit may be acceptable replacement on a self-administered program (in-house administration) however; this audit does not have the same scope in review of reserves).</i> The audit should be conducted by a qualified claims auditor, independent of the JPA, the claims administrator and the insurers, and should determine whether or not:		
1. Claims are handled in a timely and organized manner;	√	
2. The claims administrator adequately communicates with the JPA, its members, and the claimants;	√	
3. Case reserving practices are reasonable;	√	
4. Loss experience reports accurately reflect the case reserves and the payments. As an alternative, this determination may be made during the financial audits required in Section IV. C. of these Accreditation Standards.	√	
5. The JPA is receiving quality claims services. General evidence of this may be indicated from the following:		
a. Staffing levels are adequate in relation to caseloads;	√	
b. Adjusters identify claims with subrogation potential;	√	
c. Excess insurers are notified of claims with excess potential;	√	
d. Litigated claims are adequately managed;	√	
e. Coverage is verified; and	√	
f. Adequate investigations are performed.	√	
D. The JPA has addressed all major recommendations and significant findings included in the audit report. <i>Consideration of a future standard: (An excess pool has a process of reviewing primary layer claim audit results and follow-up with members (Mandatory)</i>	√	

E. The JPA maintains a management information system that includes relevant information about the type, number and cost of claims being reported and adjusted. (Mandatory)	√	
F. If the JPA provides employee benefit plans for its members, it must have an appeals process for handling claims and/or coverage related disputes. (Mandatory)	√	
G. The JPA has a written policy addressing settlement authority (Mandatory)	√	Policy & Procedures Manual, section 1.7 & 1.8 and 5.10.

X. Underwriting Objective

To determine that the JPA has a clear process for developing and monitoring its underwriting policies and processes

CRITERIA	STATUS	DISCUSSION
I. Underwriting Objectives <i>This applies to rating individual members and overall program management</i>	√	
1. The JPA has established a written underwriting policy. This policy should include the following (mandatory): <i>This should be a written policy approved by the board</i>		
a. A definition of the underwriting function / mission	√	
b. Address suitability or fit of member	√	New members and including existing members
c. As applicable considers i. Claims ii. Exposures iii. Actuarial results	√	
d. Defines relevant period or value of data. <i>(last 5 years; or capped at \$150,000)</i>		Ex-mod calculation policy
2. There is an objective contribution allocation formula (mandatory) (Addresses both new and existing members)		
a. It identifies the components in writing as part of the policy	√	
b. The policy identifies guidelines for credits or debits if any	√	
3. There is an approval process for new members by board or who they delegate this approval. (mandatory)	√	
4. The underwriting policy is formally reviewed periodically or at least once every three years. (Mandatory) <i>(a fresh look at the formulas)</i> This review should consider:		<u>5/23/23</u> - Executive Summary document from Executive Director, Annual Review, and approval by ACSIG Full Board, no changes to UW policy
a. Is the process adequately measuring the risks? (Mandatory)	√	
b. Is the process adequately allocating costs? (Mandatory)	√	
5. Underwriting considers the target net assets (Excellence) May include a dividend & assessment formula	√	

XI. OPERATIONS AND ADMINISTRATIVE MANAGEMENT

Objective

To determine that the JPA (A) has a process for developing and implementing a strategic plan setting forth its goals and objectives for the future, (B) regularly and effectively communicates with its members (C) actively involves its governing board members and staff in education and training programs offered by relevant professional associations and (D) maintains procedures and policies relating to information systems.

CRITERIA	STATUS	DISCUSSION
A. The JPA conducts an effective strategic planning process to guide its future efforts. This should include an analysis of the environmental trends and the organizational strengths, weaknesses, opportunities, and threats. Such a process may also include the following: (Excellence)		Virtual meeting January 13, 2022,
1. A survey of member expectations and related perceptions; (either formally or informally)	√	
2. A mission statement with supporting goals, objectives, and tasks.	√	
3. Consideration of the target equity policy.	√	
B. The JPA regularly communicates with its member entities. Such communication may include (Mandatory) <i>One or more or related communication efforts with members</i>		
1. Annual reports, newsletters, or similar media;	√	ACSIG Quarterly Publication
2. Notice of major policy issues;	√	
3. Periodic workshops, seminars, or similar educational activities;	√	1.6 of the Policy & Procedures Manual
4. Surveys of its member agencies, its service providers, and staff.	√	ACSIG and Keenan Associates
5. JPA website for communication with members	√	www.acsig.com
C. The JPA governing board and staff are actively involved in education and training programs. Such involvement may be indicated by the following: (Excellence)		
1. Participation in one or more of the following organizations:		
a. CAJPA (California Association of Joint Powers Authorities)	√	
b. PARMA (Public Agency Risk Managers Association)	√	
c. PRIMA (Public Risk Management Association)		
d. CPCU Society (Chartered Property and Casualty Underwriters)		
e. RIMS (Risk and Insurance Management Society)		
f. CASBO (California Association of School Business Officials)	√	
g. COSIPA (Council of Self-Insured Public Agencies)		

h. CSIA (California Self-Insurers Association)		
i. PASMA (Public Agency Safety Management Association)		
j. AGRIP (Association of Governmental Risk Insurance Pools)		
k. IEA (Insurance Educational Association)		
l. ASSE (American Society of Safety Engineers)		
m. SCIC (Society of Certified Insurance Counselors)		
2. Top management has attended at least two professional conferences or seminars in the preceding 12 months.	√	
3. The governing body members participate in training such as; governance training, pool management or risk management training.	√	
4. There is formal training of all key personnel. <i>(As needed)</i>	√	
5. The JPA's budget provides for the above participation and training.	√	
D. The JPA has developed and implemented processes and procedures relating to protection of electronic data, including:		Policy 4.12- Telecommunications Ethics – Philosophy – Goals - Objectives
1. A suitable security and back-up system for all stored data. (Mandatory)		
2. A written policy with respect to:		
a. Disaster recovery (Mandatory)	U	Process in place, but not included or part of the ACSIG written policy
b. Data backup and recovery (Mandatory)	U	In the cloud & backed up nightly, but not included or part of the ACSIG written policy
c. Physical and electronic data security (Mandatory)	√	
d. Electronic data retention (Mandatory)	√	Records Retention & Destruction Policy and 1.12 of the Policy & Procedures Manual
e. Protection of electronic data as required by Health Insurance Portability and Accountability Act of 1996 (HIPAA), as applicable. (Mandatory)	N/A	

XI. ENTERPRISE RISK MANAGEMENT OBJECTIVE

Demonstrative for the first cycle to make this part of the conversation management has with the board; the goal would be to make this demonstrative for a three- year cycle beginning January 1, 2021, then after this section will be for the excellence standard.

To determine that the JPA has an ongoing process to identify major overall risk areas for the JPA and a plan reduce these risks to a relatively low level.

The JPA leadership has identified the relevant; policies, procedures, people, systems, training and monitoring to address first level risks in each of these three areas. A plan should be developed to

- e. Identify the major risks
- f. Develop a plan to reduce the risk to a “relatively low level.”
- g. Implement the plan
- h. Monitor and develop plans to address next level risks.

(Note must have a plan in process. It doesn't have to be fully implemented) The plan must be in writing and approved by the proper level of governance (Excellence).

The primary headings identified that must be addressed:

CRITERIA	STATUS	DISCUSSION
I. Member Understanding and Value - Meeting member needs through various cycles.		Strategic Planning, suggest continuing to further strengthen
a. Identify the major risks (demonstrative/excellence)	S	
b. Develop a plan to reduce the risk to a “relatively low level.” (demonstrative/excellence)	S	
c. Implement the plan (demonstrative/excellence)	S	
d. Monitor and develop plans to address next level risks (demonstrative/excellence)	S	
II. Funding, Capitalization and Risk Financing Structure - Board not adequately funding and capitalizing a program.		Annual actuarial, SETECH, continuous review by JPA Executive Director & EC Committee
a. Identify the major risks (demonstrative/excellence)	S	
b. Develop a plan to reduce the risk to a “relatively low level.” (demonstrative/excellence)	S	
c. Implement the plan (demonstrative/excellence)	S	
d. Monitor and develop plans to address next level risks. (demonstrative/excellence)	S	
III. Operations and Operational Interruption.		K&A through LC Agreement, Policy/Procedures Manual, JPA Executive Director & EC Committee
a. Identify the major risks (demonstrative/excellence)	S	
b. Develop a plan to reduce the risk to a “relatively low level.” (demonstrative/excellence)	S	
c. Implement the plan (demonstrative/excellence)	S	
d. Monitor and develop plans to address next level risks. (demonstrative/excellence)	S	
<i>The plan should be designed to reduce to a relatively low risk that events in these areas would significantly put the pool at risk.</i>		



Alameda County Schools Insurance Group

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Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: Delta Dental Network

Delta Dental is still the primary network in California. However, since the pandemic, there have been several dental groups who have chosen to leave the network in an effort to increase revenue. The Committee will discuss the current program and determine if changes need to be made within the ACSIG dental program.

The Executive Director will discuss this issue with the Board.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: IT Backup Policy

While undergoing the Accreditation process, we discovered that while we backup to the iCloud nightly, we did not have a formal policy which stated this practice. Therefore, attached please find a new ACSIG policy addressing data backup.

The Executive Director will review this policy with the Board. The Board will be asked to approve this new policy.

ACSIG Data Backup Policy

All Electronic files, exchange server, including emails and contacts, are backed up nightly onto the iCloud.

Additional copies of all files are maintained on individual devices. Offsite storage is only on the iCloud. In the event of need for data recovery, any device can be used to restore data from iCloud

All employees utilize a desktop computer and a laptop computer. All devices are synchronized multiple times per day and always available on iCloud. The organization utilizes Apple products in an effort to minimize virus'. Apple has its own built-in malware detection applicable on iCloud.

ACSIG doesn't maintain a server. All data is maintained only on iCloud and accessed only with a password. Passwords are very sophisticated requiring characters, upper case and lower-case letters, numbers and etc. Passwords are required to be changed every 90 days.

User's username and password with an authenticated laptop/desktop is the only allowable access internally. Wireless router requires a password. All computers that access data over the network or outside via virtual private network (VPN) must be authenticated (authorized systems). Employees can login remotely however; they need a valid username/password and an authenticated laptop. All access ports are closed on the server. Every Laptop/Desktop needs be authenticated by the server before it can be recognized on the network.

Scanned data is maintained in password software files or encrypted paperless software files.

Sensitive files are encrypted using an approved secure network with a password when they are sent out electronically. Also, files are transfer via approved file transfer protocol (FTP)

All policies regarding records retention applies to electronic data as well.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: Executive Director Transition

The Executive Committee went through a lengthy process this Spring to select the next Executive Director. The goal was to have a full year cross-over between the existing Executive Director and the new Executive Director. The process took longer than expected but they anticipate hiring and putting that person in place by January 2024.

The President will address the Board on this topic.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: 2023-2024 Workers' Compensation Rates

Enclosed please find the recommended workers' compensation rates for 2023/2024. These rates have been adjusted to incorporate the actuary's estimate for experience modification factors. This is being brought back because the rate attachment in the May 2023 Board meeting was incorrect.

ACSIG now enjoys a surplus in its Workers' Compensation program so program rates are estimated based upon cost projections for the program itself with no increase to the surplus budgeted. Additionally, the Executive Committee reviews the surplus and its possible allocation within the budget development process. Training continues to be a primary focus with additions such as an EAP program and expansion of Shoes for Crews and Post-Offer/Pre-Placement programs.

The Executive Committee reduced the calculated base rate by \$0.25 using equity. The Board will be asked to approve these rates.

2023/24
Workers' Compensation Rates

	2020/2021 Actual Payroll	2021/2022 Actual Payroll	Base Rate	Ex Mod	Rate per \$100 Payroll	2023/2024 PREMIUM
ACOE	\$24,204,831	\$25,846,167	2.44	0.7500	1.83	\$472,985
ALAMEDA	\$77,453,833	\$81,626,997	2.44	1.2500	3.05	\$2,489,623
ALBANY	\$28,685,620	\$31,282,396	2.44	1.2410	3.03	\$947,243
CASTRO VALLEY	\$69,839,350	\$73,973,265	2.44	0.9440	2.30	\$1,703,871
DUBLIN	\$95,706,292	\$100,342,259	2.44	0.7500	1.83	\$1,836,263
EDEN ROP	\$4,823,674	\$4,896,917	2.44	0.7500	1.83	\$89,614
EMERY	\$6,416,558	\$6,750,148	2.44	0.7500	1.83	\$123,528
FREMONT	\$263,695,056	\$272,798,974	2.44	1.0650	2.60	\$7,088,954
LIVERMORE	\$102,013,460	\$108,083,228	2.44	0.8950	2.18	\$2,360,322
MISSION ROP	\$4,608,998	\$5,064,057	2.44	0.8780	2.14	\$108,488
MT. HOUSE	\$218,004	\$238,837	2.44	1.2500	3.05	\$7,285
NEWARK	\$40,749,658	\$42,250,847	2.44	0.9630	2.35	\$992,777
NEW HAVEN	\$84,525,644	\$88,712,003	2.44	0.8150	1.99	\$1,764,127
PIEDMONT	\$27,024,006	\$27,932,088	2.44	0.7500	1.83	\$511,157
PLEASANTON *	\$112,084,790	\$126,324,046	2.44	0.9510	2.32	\$2,931,274
SAN LEANDRO	\$72,628,288	\$78,608,488	2.44	1.2220	2.98	\$2,343,854
SAN LORENZO	\$77,805,758	\$72,417,792	2.44	1.2270	2.99	\$2,168,102
SUNOL GLEN	\$2,269,057	\$2,637,278	2.44	0.7500	1.83	\$48,262
TRI VALLEY ROP	\$2,480,366	\$2,778,626	2.44	1.0220	2.49	\$69,290
TOTAL PREMIUMS	1,097,233,243	1,152,564,413				\$28,057,017

Payrolls based upon 2021/22 Unaudited Actuals Reports provided by ACOE

* includes apprentice program

Executive Committee approved reduction of the rate by \$0.25



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

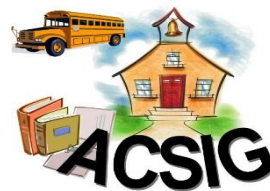
FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: Workers Compensation Claims History

As resources are dedicated to improve frequency and severity of injuries within ACSIG, it is important to review claims data to evaluate the effectiveness of programs. Through analysis, we can identify trends within Districts. Additionally, we can identify if there are any abnormalities between program years within Districts so resources can be targeted when necessary. The JPA is trending well.

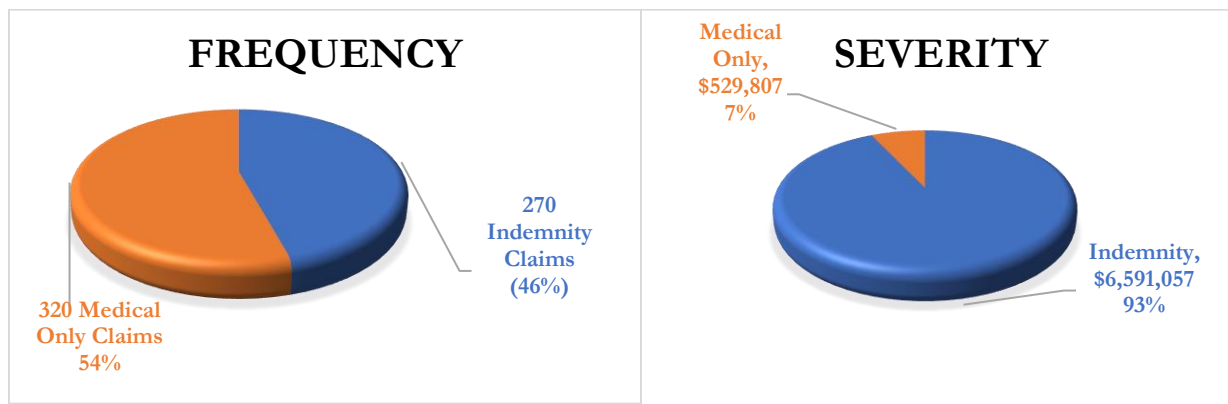
Enclosed is the latest 3-year comparative using fiscal year data. Michael Clark, our Risk Management Analyst, will be in attendance at the October 25th meeting to review this information with the Board. This information is for review and no action is required.



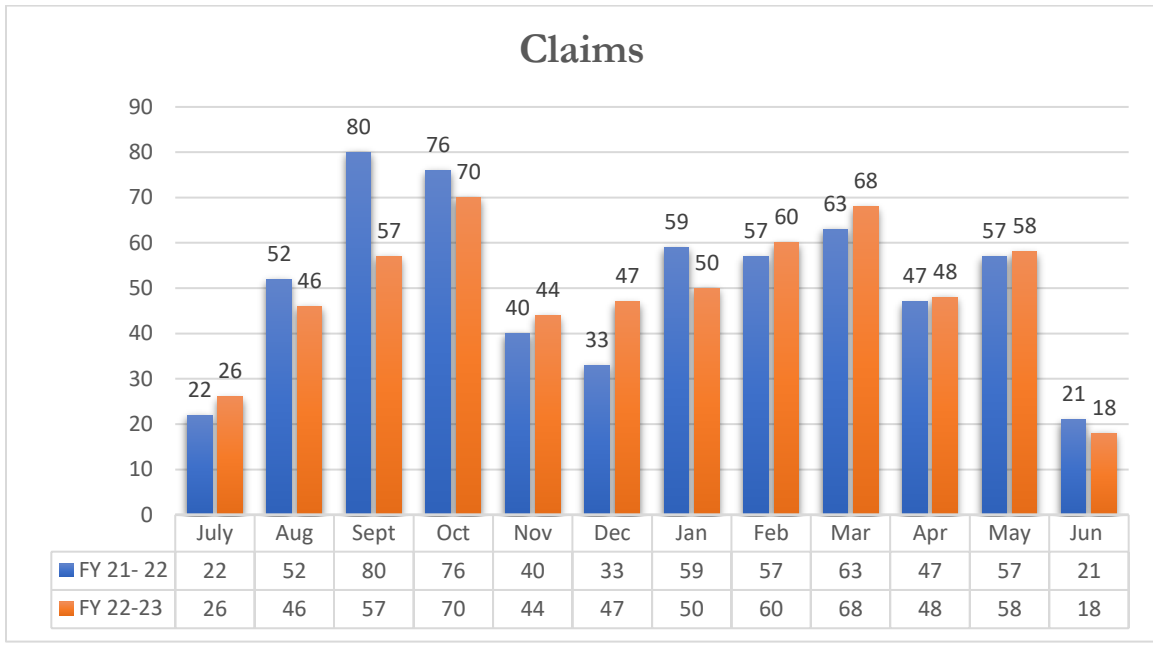
Alameda County Schools Insurance Group 2022/2023 FY

	<i>2020/2021</i>	<i>2021/2022</i>	<i>2022/2023</i>
<i>Frequency</i>	<i>247</i>	<i>607</i>	<i>590</i>
<i>Severity</i>	<i>\$4,027,394</i>	<i>8,045,365</i>	<i>7,120,864</i>
<i>Top Three Injured Occupations</i>	<i>Teacher (45) Custodian (42) Maintenance (37)</i>	<i>Aide (157) Teacher (136) Custodian (79)</i>	<i>Teacher (133) Aide (130) Custodian (79)</i>
<i>Top Three Injury Types</i>	<i>Strain By (103) Fall/Slip (53) Struck By (20)</i>	<i>Fall/Slip (177) Strain By (168) Struck By (123)</i>	<i>Fall/Slip (175) Strain By (154) Struck By (112)</i>

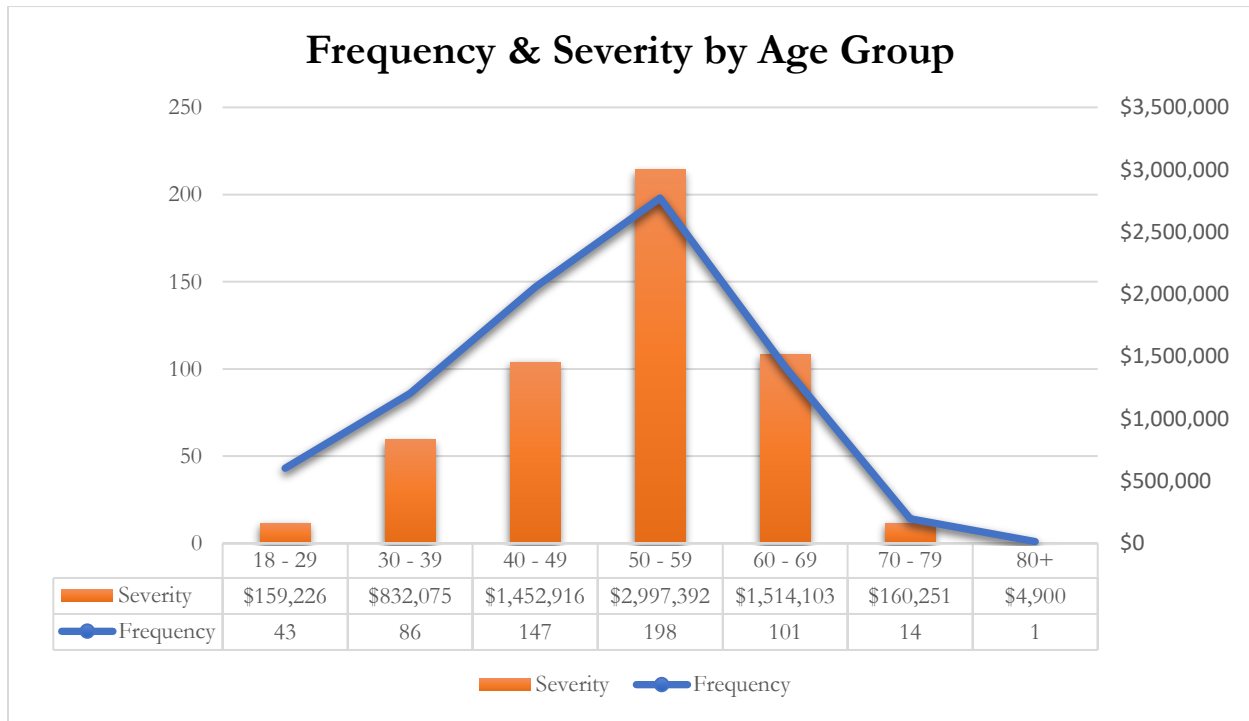
2022/2023 Frequency & Severity by Claim Type



2022/2023 Monthly Claim Distribution



2022/2023 Claims by Age Group





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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 2, 2023

SUBJECT: EAP Update

In alignment with the December 2019 Strategic Plan, ACSIG began offering an EAP program to interested members. The current participating Districts are: ACOE, Albany, Dublin, Fremont, New Haven, Piedmont, Pleasanton, San Leandro, San Lorenzo, Sunol Glen and Tri-Valley ROP. Effective 9/1/2023, we have added Alameda USD.

The implementation has been bumpy for Alameda USD as Claremont has had some staffing changes at the same time. We are working diligently to address the programs and keep the lines of communication open with the District.

The Executive Director will be reviewing the program and its utilization with the Board.

Metric Type

Share

ALAMEDA COUNTY SCHOOL INSURANCE GROUP | EAP DASHBOARD

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023

Total cases

331

Definition: Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Total services

473

Definition: Total amount of services for each case, which includes: sessions authorized (regardless of use) for traditional EAP cases, attendees for employer services, activities and sessions within digital self-guided services.

Utilization

3.5%

Definition: Total cases divided by primary members calculated over the selected period.
Current annual projection: 2.0%

Primary members

9,475

Definition: Number of primary members reported to your Client Success manager.

Top problems

- stress/anxiety with 19 Cases
- relationship/family/couple with 16 Cases
- depression with 8 Cases

Cases by month

Cases by type

Cases by age

Click to filter Gender

Cases by gender

Click to filter Age

Cases by relationship

Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems

Top 5

Number of Cases

Work related problems

Top 5

Number of Cases

Delivery types

Number of Cases

Peer support groups

Number of Cases

No data

There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

Specialty

Number of Cases

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Number of Cases

5

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Oct-09-2023

account_name	Date	Topic	Delivery	Duration	Attendees
SUNOL GLEN UNIFIED SCHOOL DISTRICT	2022-10-19	Sunol Glen Unified School District - Mindfulness seminar	Training - Virtual	60	15

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Sep-2023; Uprise app data updated on Oct-08-2023

Cases by type

Visits by website sections

Showing

Parent Account

All

State

All

Account

All

Metric

Cases

Month

202201, 202202, 202203, 202204, 202205, 202206, 202207, 202208 and 13 more...

Service Type

All

October 9, 2023 6:48 PM (GMT)

256

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023

Total cases

12

Definition: Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Total services

24

Definition: Total amount of services for each case, which includes: sessions authorized (regardless of use) for traditional EAP cases, attendees for employer services, activities and sessions within digital self-guided services.

Utilization

2.9%

Definition: Total cases divided by primary members calculated over the selected period.
Current annual projection: 2.0%

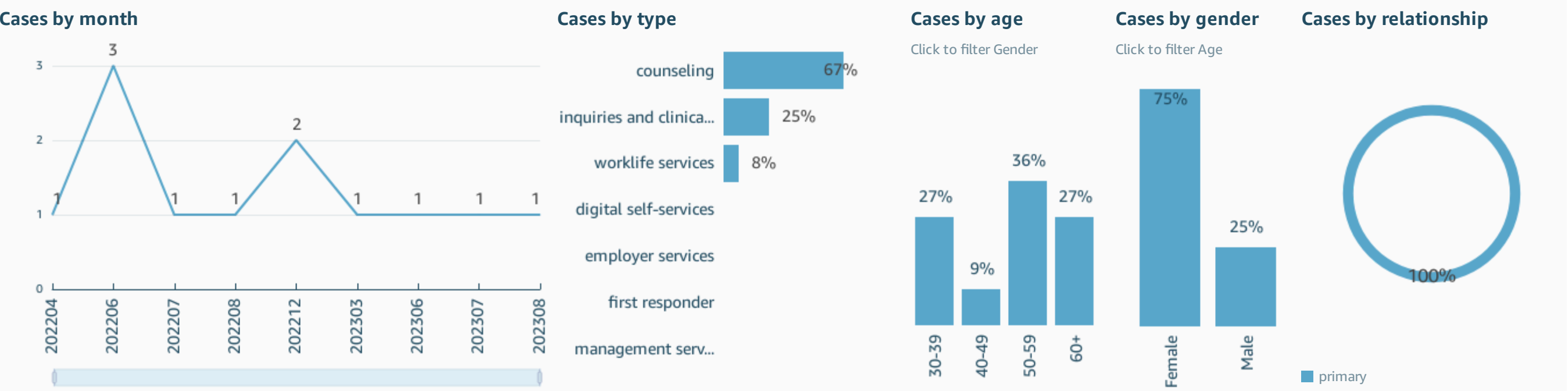
Primary members

420

Definition: Number of primary members reported to your Client Success manager.

Top problems

- grief/ bereavement with 1 Cases
- relationship/family/couple with 1 Cases
- trauma/ptsd with 1 Cases



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems

Top 5

Number of Cases

No data

There was no data found for the visual

Work related problems

Top 5

Number of Cases

No data

There was no data found for the visual

Delivery types

Number of Cases

face-to-face 50%

unknown 50%

asynchronou...

coaching

live chat

peer support

telephonic

uprise app

video session

Peer support groups

Number of Cases

No data

There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

Specialty

Number of Cases

No data

There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Number of Cases

5

No data

There was no data found for the visual

■ consultation ■ referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Oct-09-2023

No data


There was no data found for the visual

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Sep-2023; Uprise app data updated on Oct-08-2023

Cases by type



Visits by website sections

No data

There was no data found for the visual

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023

Total cases

31

Definition: Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Total services

47

Definition: Total amount of services for each case, which includes: sessions authorized (regardless of use) for traditional EAP cases, attendees for employer services, activities and sessions within digital self-guided services.

Utilization

3.0%

Definition: Total cases divided by primary members calculated over the selected period.
Current annual projection: 1.9%

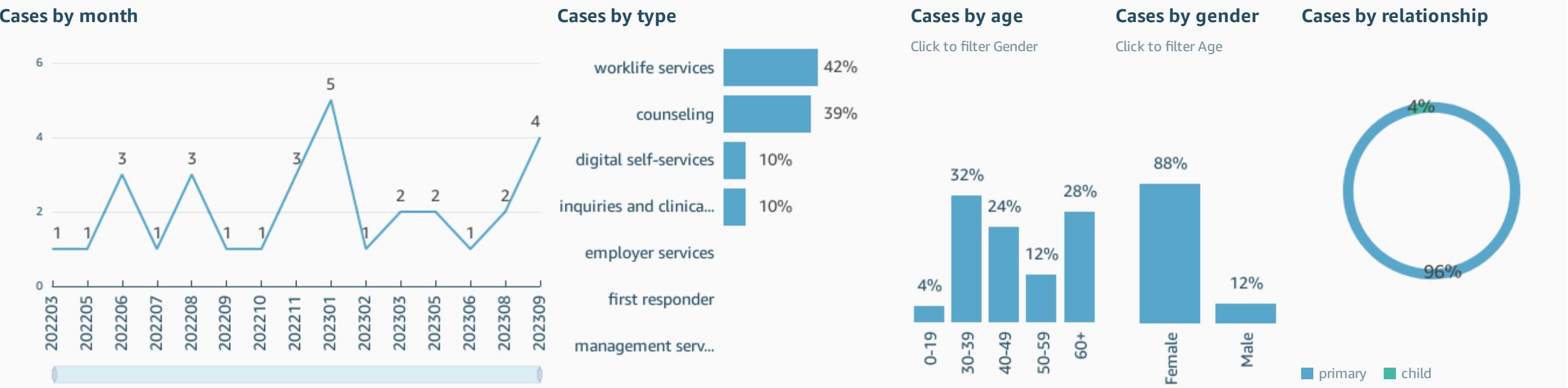
Primary members

1,050

Definition: Number of primary members reported to your Client Success manager.

Top problems

- stress/anxiety with 5 Cases
- relationship/family/couple with 2 Cases
- depression with 2 Cases



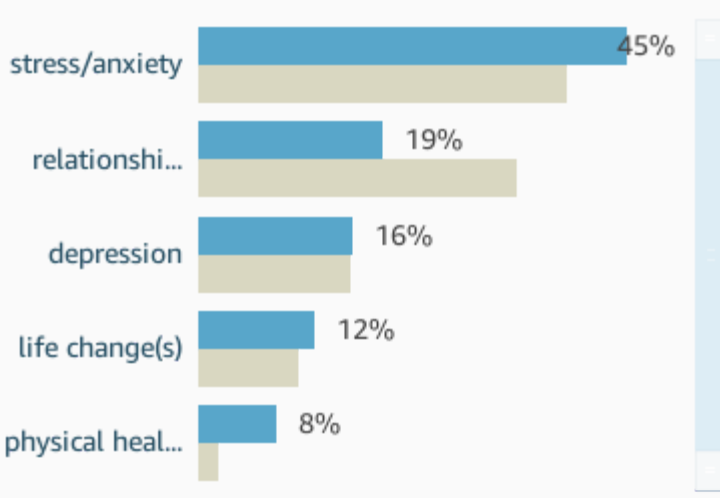
Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems

Top 5

Number of Cases



Problem	Percentage
stress/anxiety	45%
relationshi...	19%
depression	16%
life change(s)	12%
physical heal...	8%

Work related problems

Top 5

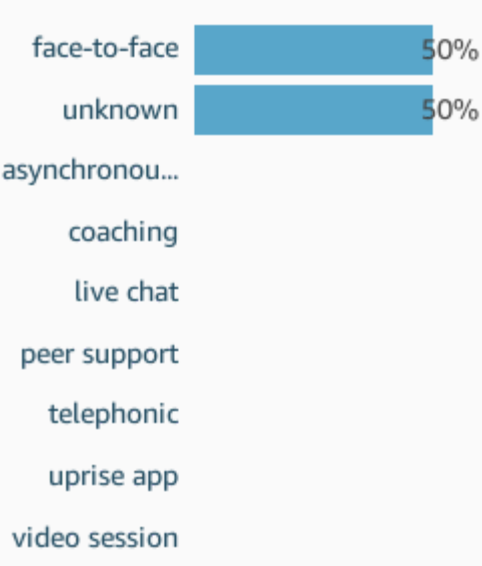
Number of Cases

No data

There was no data found for the visual

Delivery types

Number of Cases



Delivery Type	Percentage
face-to-face	50%
unknown	50%

Peer support groups

Number of Cases

No data

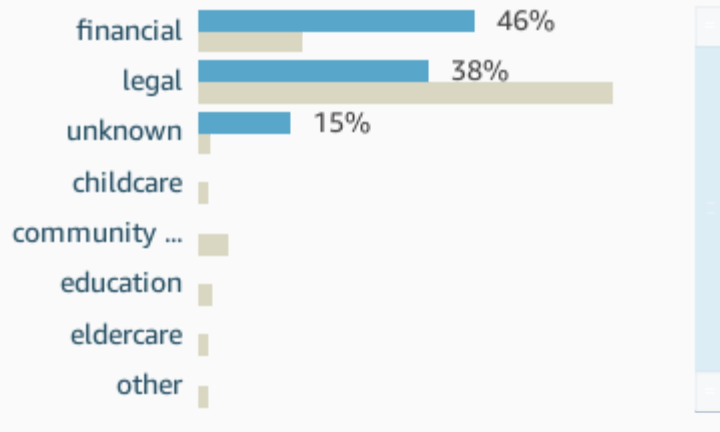
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

Specialty

Number of Cases



Specialty	Percentage
financial	46%
legal	38%
unknown	15%
childcare	
community ...	
education	
eldercare	
other	

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Number of Cases

5

No data

There was no data found for the visual

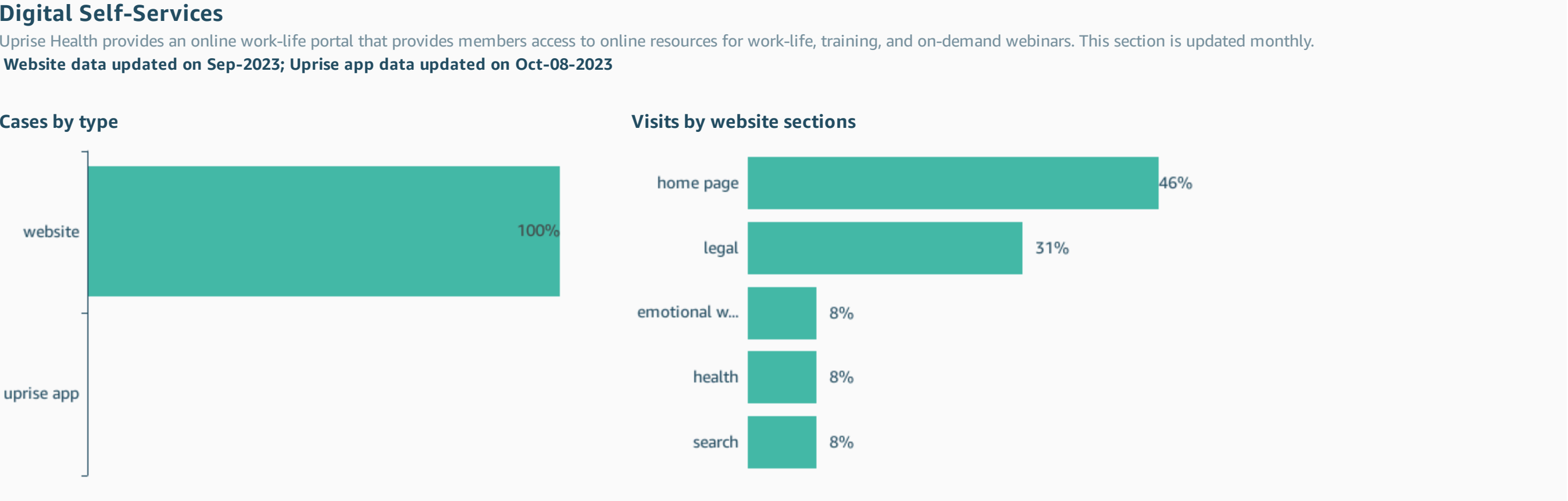
Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Oct-09-2023

No data

There was no data found for the visual



Metric Type

Share

uprisehealth

FREMONT UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023

Total cases

40

Definition: Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Total services

56

Definition: Total amount of services for each case, which includes: sessions authorized (regardless of use) for traditional EAP cases, attendees for employer services, activities and sessions within digital self-guided services.

Utilization

2.2%

Definition: Total cases divided by primary members calculated over the selected period.
Current annual projection: 1.6%

Primary members

1,815

Definition: Number of primary members reported to your Client Success manager.

Top problems

relationship/family/couple with 4 Cases

workplace stress with 2 Cases

stress/anxiety with 2 Cases

Cases by month

Cases by type

Cases by age

Cases by gender

Cases by relationship

Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems

Top 5

Work related problems

Top 5

Delivery types

Peer support groups

Work-life Services

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Specialty

Management Services

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Cases by type

Employer Services

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Employer Services data updated on Oct-09-2023

No data

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Sep-2023; Uprise app data updated on Oct-08-2023

Cases by type

Visits by website sections

Showing

Parent Account

State

Account

Metric

Month

Service Type

All

All

FREMONT UNIFIED SCHOOL DISTRICT

Cases

All

All

October 9, 2023 6:39 PM (GMT)

Powered by QuickSight

260

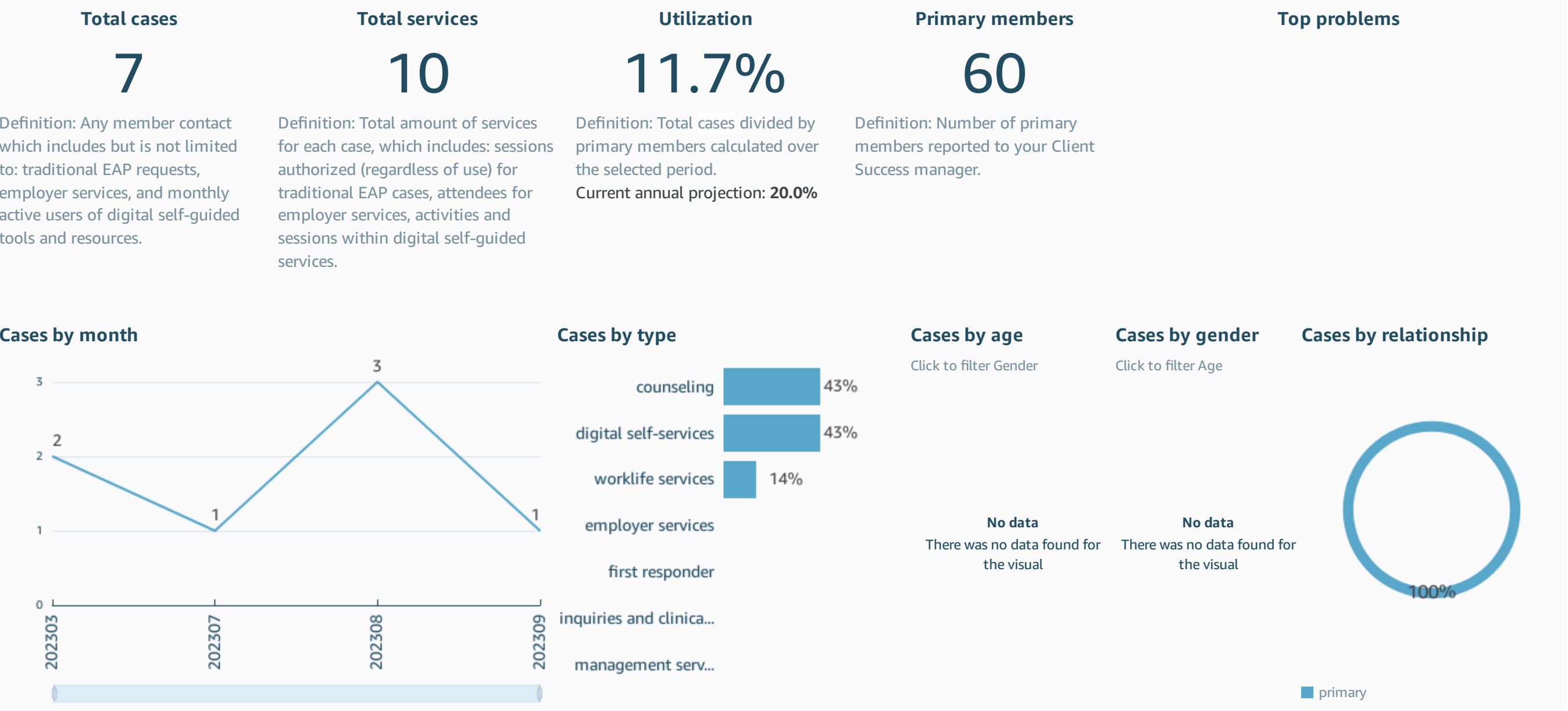
MISSION VALLEY ROP | EAP DASHBOARD

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

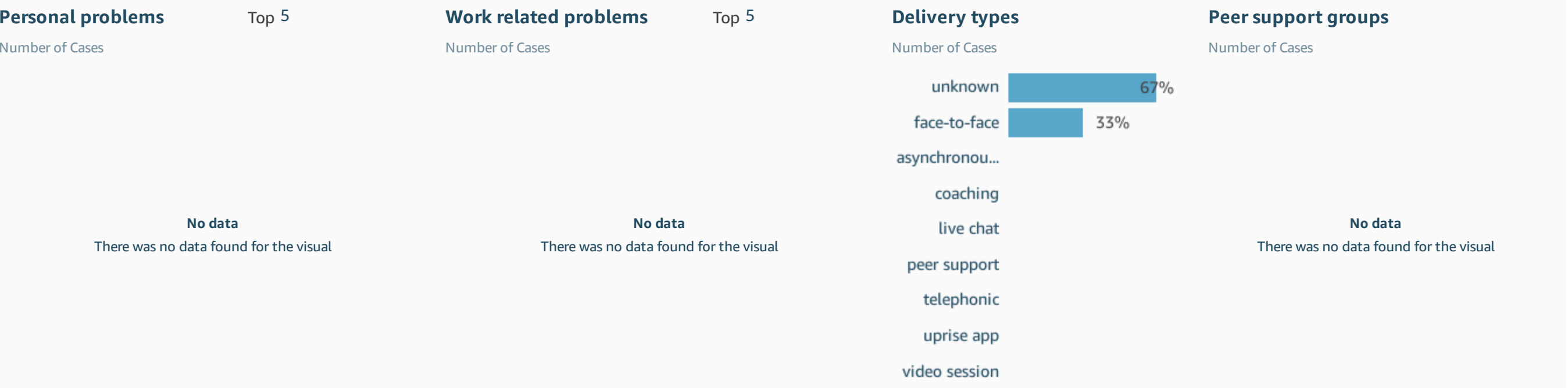
This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023



Counseling Services

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Work-life Services

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Specialty



Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues



Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

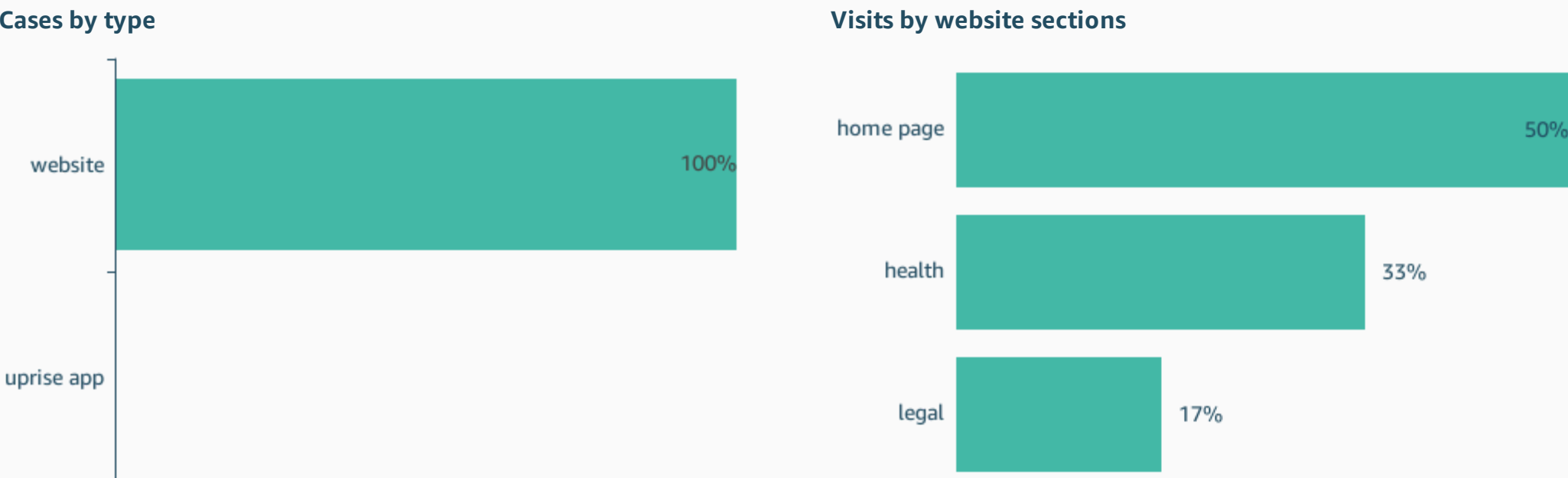
Employer Services data updated on Oct-09-2023



Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Sep-2023; Uprise app data updated on Oct-08-2023



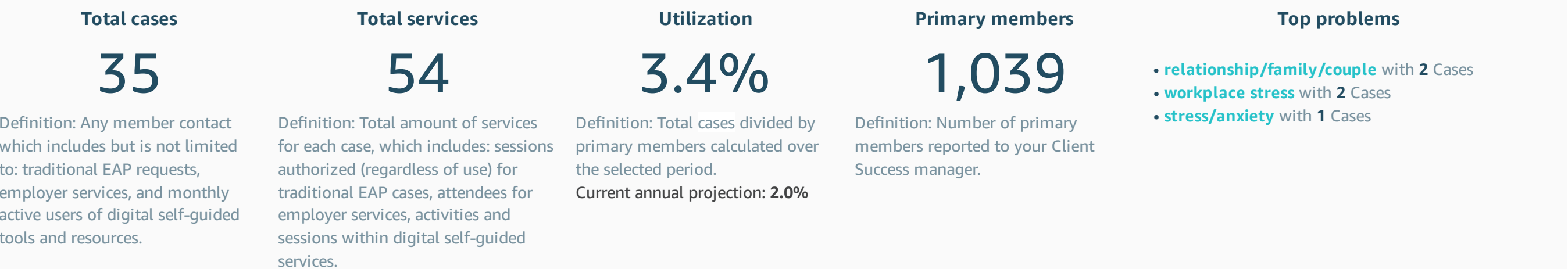
NEW HAVEN UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

If you have specific questions, please contact your account manager **Liz Hearn**

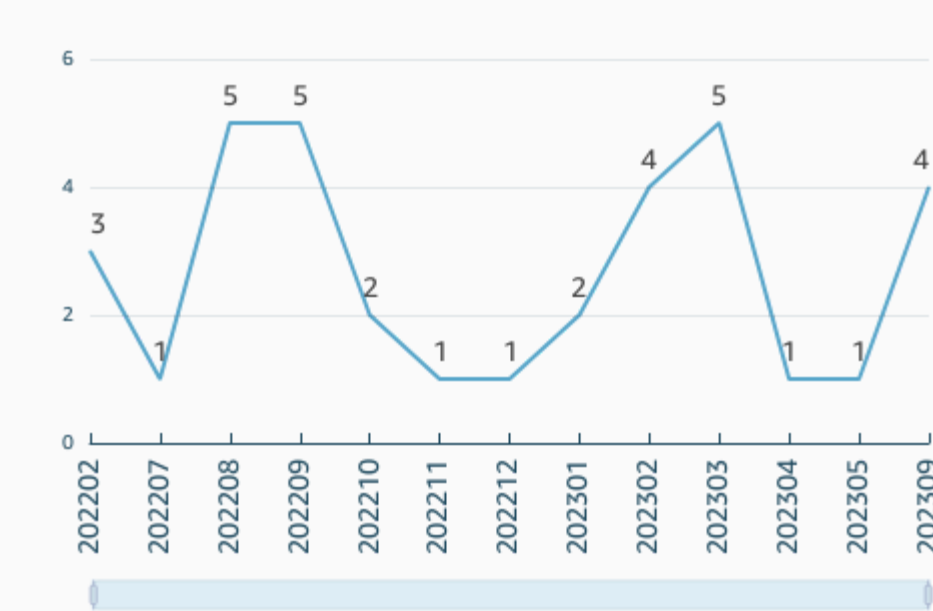
Overview

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Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023



Cases by month

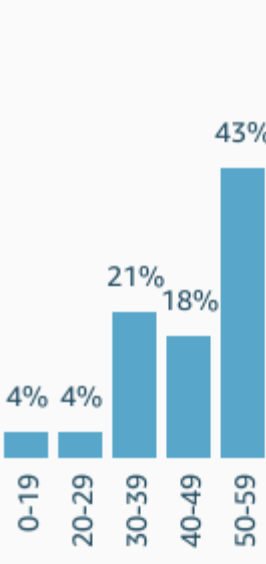


Cases by type



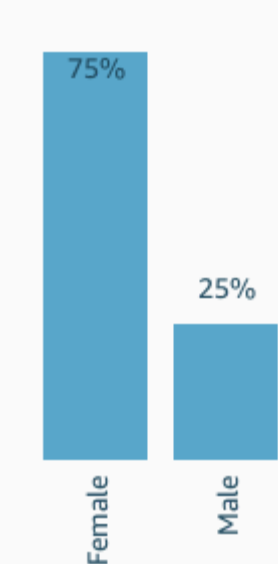
Cases by age

Click to filter Gender

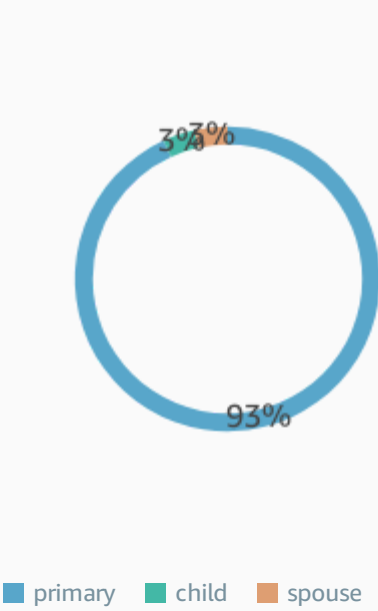


Cases by gender

Click to filter Age



Cases by relationship

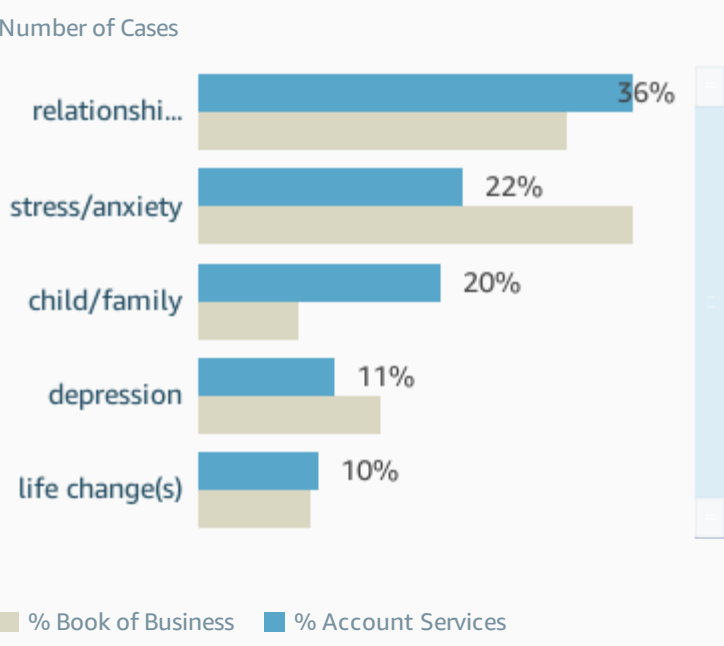


Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

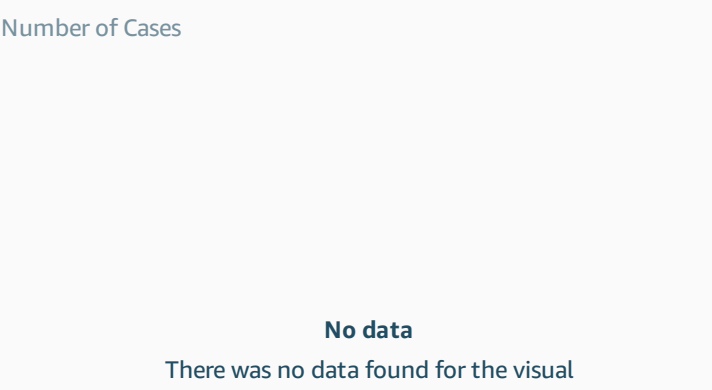
Personal problems

Top 5



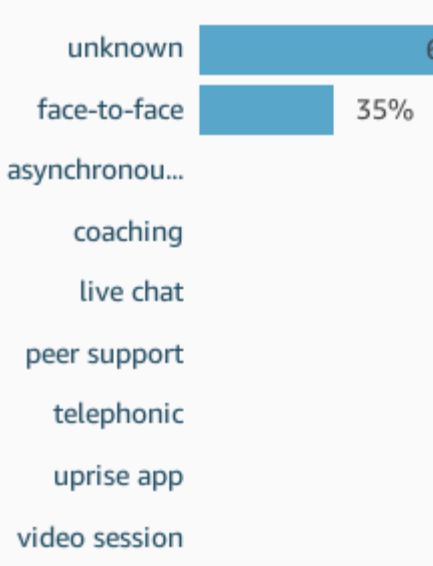
Work related problems

Top 5



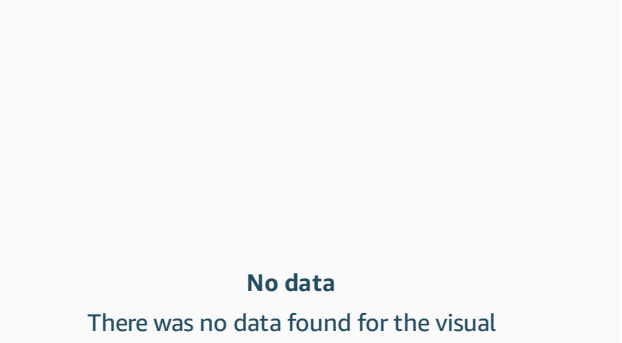
Delivery types

Number of Cases



Peer support groups

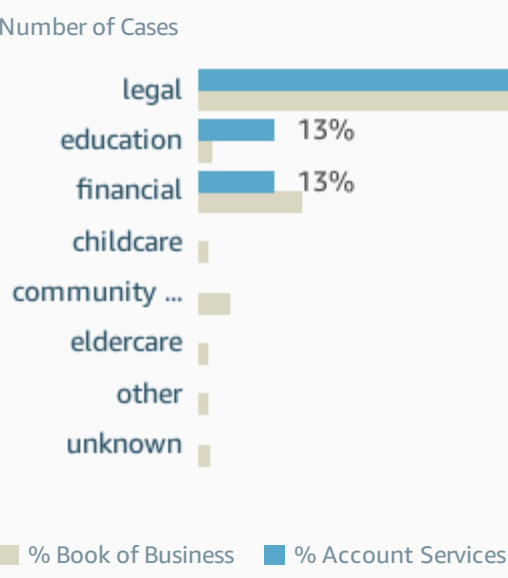
Number of Cases



Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

Specialty



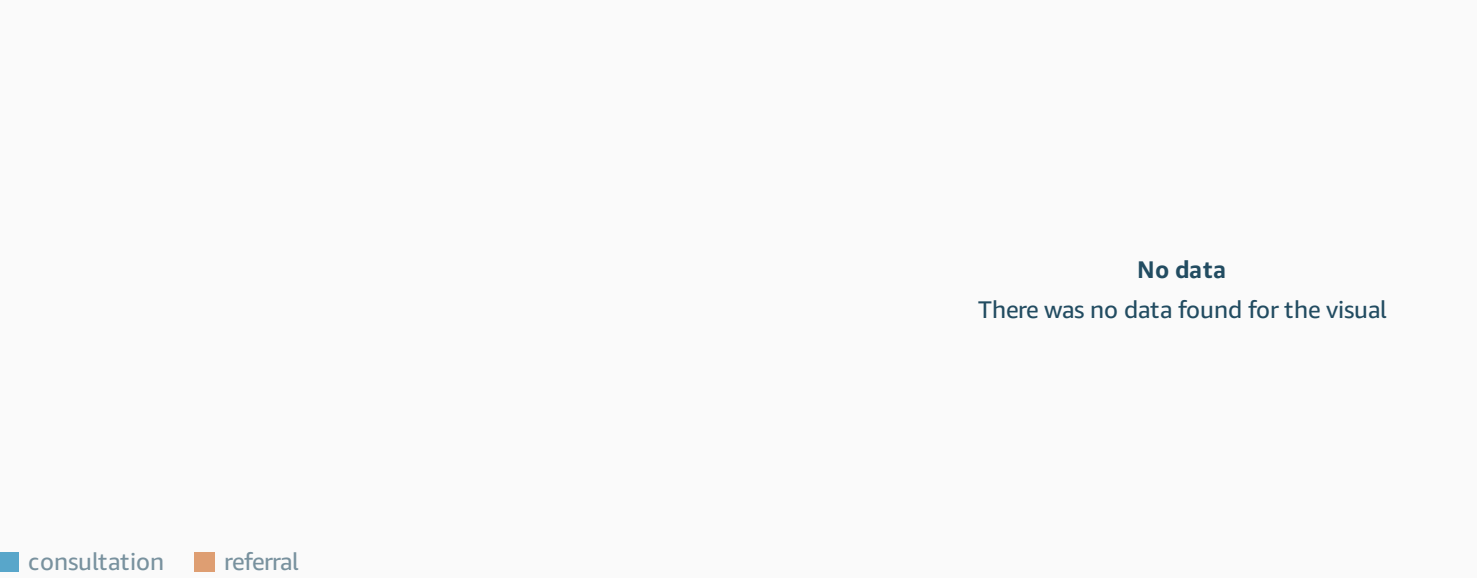
Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Number of Cases

5



Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Oct-09-2023

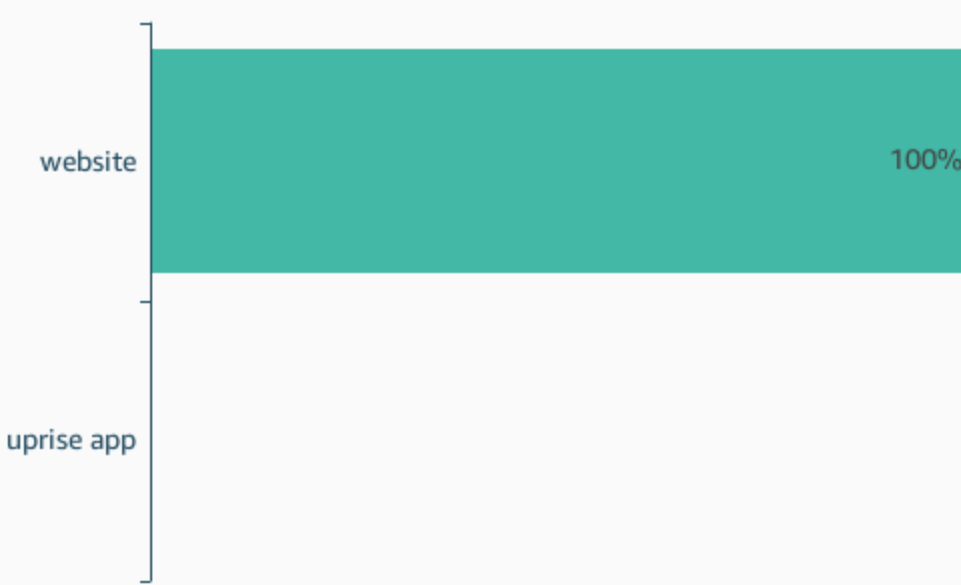


Digital Self-Services

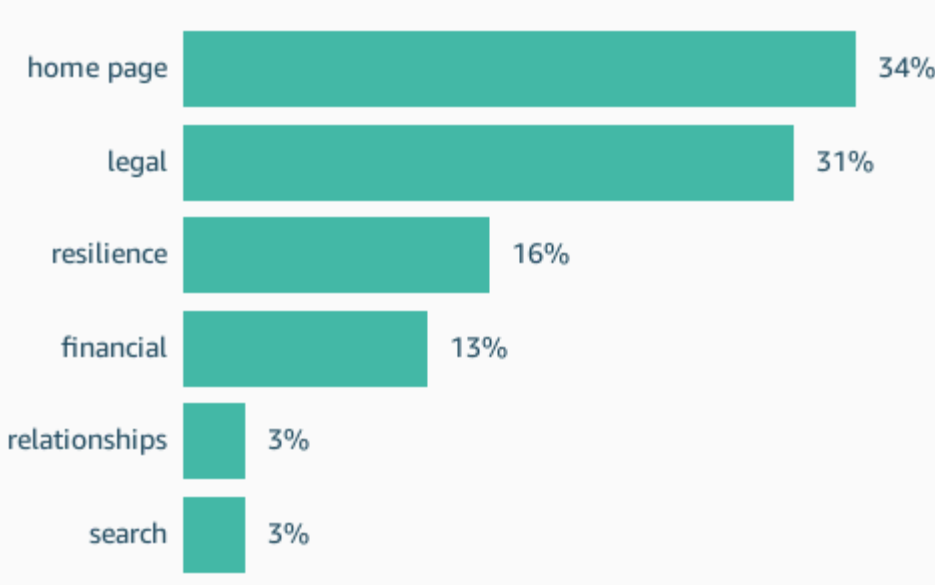
Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Sep-2023; Uprise app data updated on Oct-08-2023

Cases by type



Visits by website sections



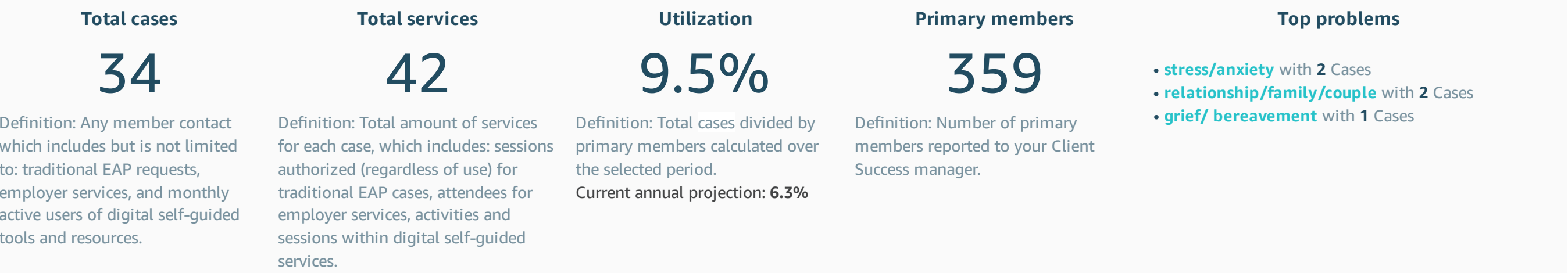
PIEDMONT UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

If you have specific questions, please contact your account manager **Liz Hearn**

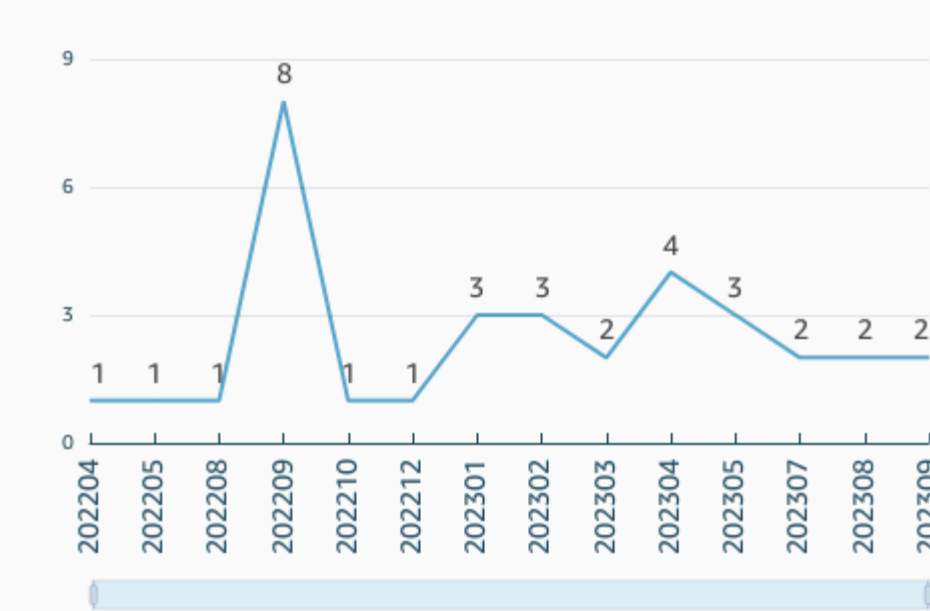
Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023



Cases by month

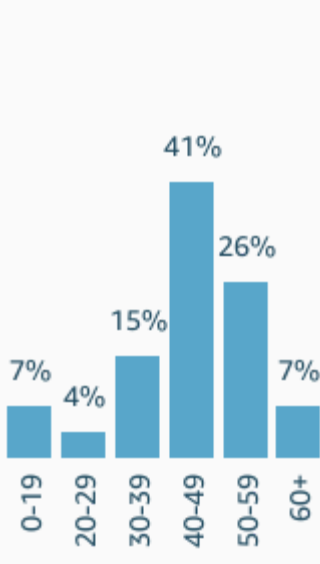


Cases by type



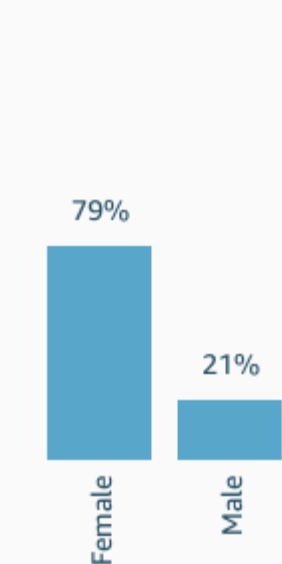
Cases by age

Click to filter Gender

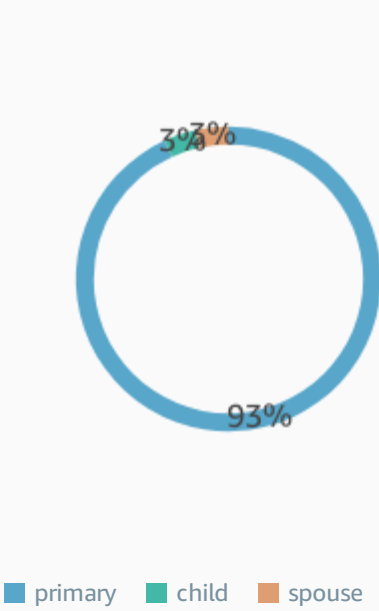


Cases by gender

Click to filter Age



Cases by relationship

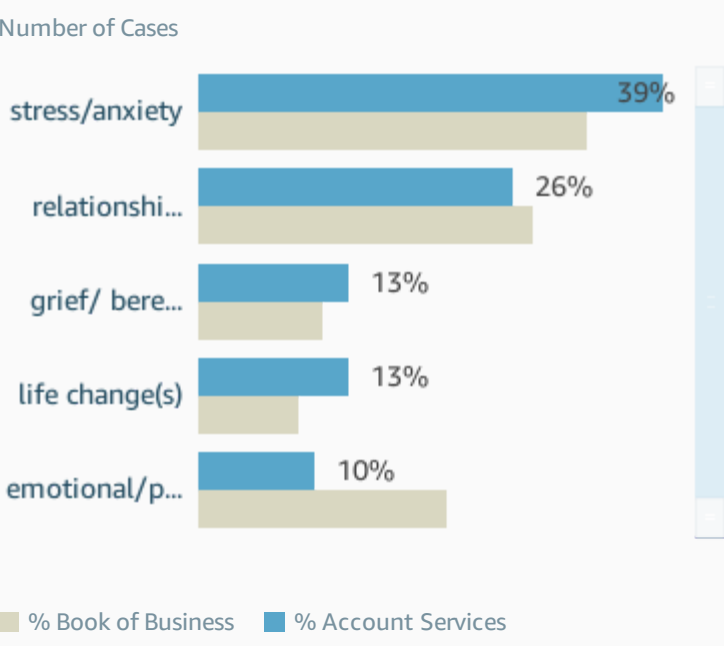


Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

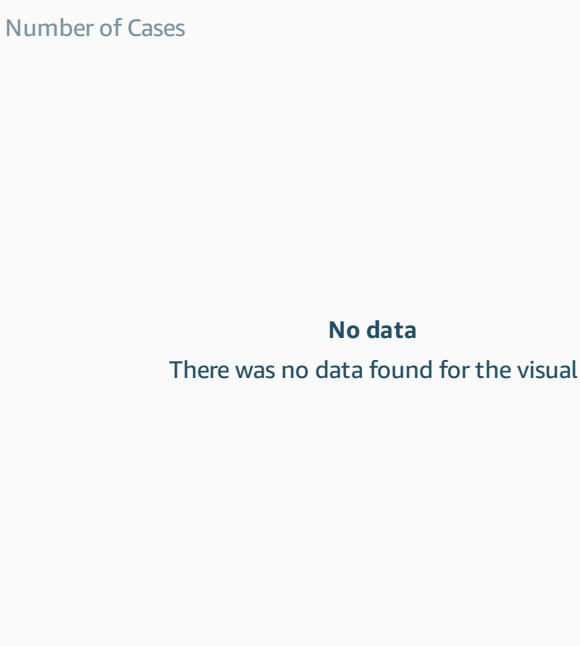
Personal problems

Top 5



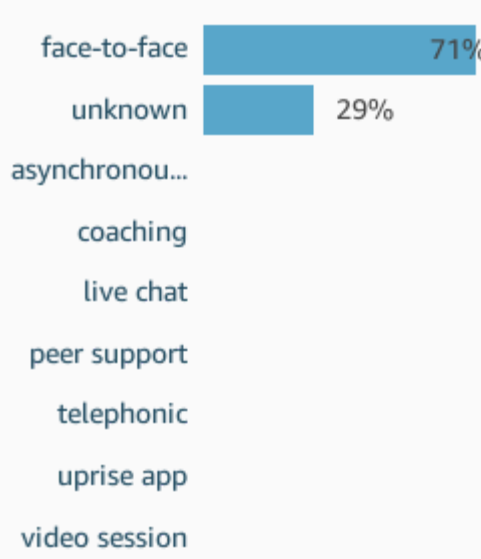
Work related problems

Top 5



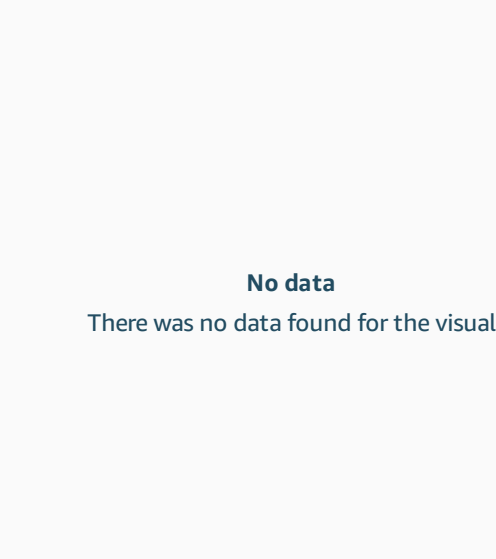
Delivery types

Number of Cases



Peer support groups

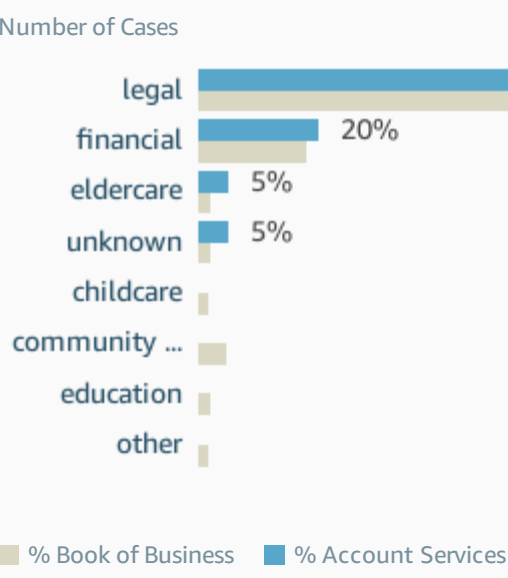
Number of Cases



Work-life Services

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Specialty



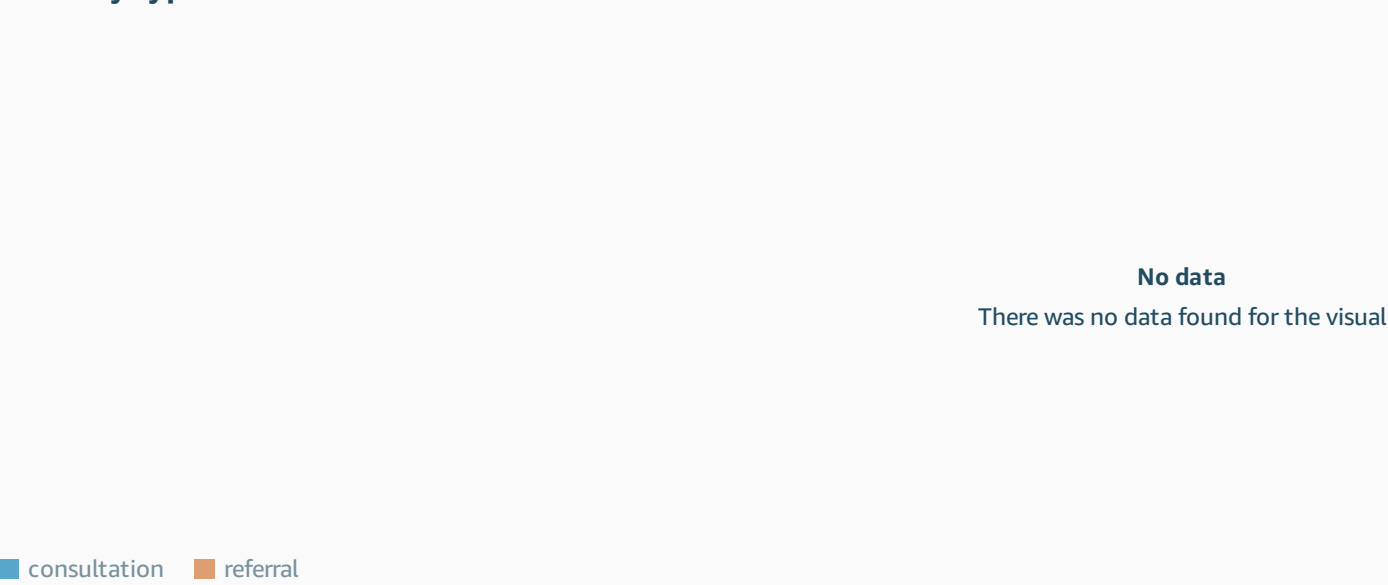
Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Number of Cases

5



Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Oct-09-2023

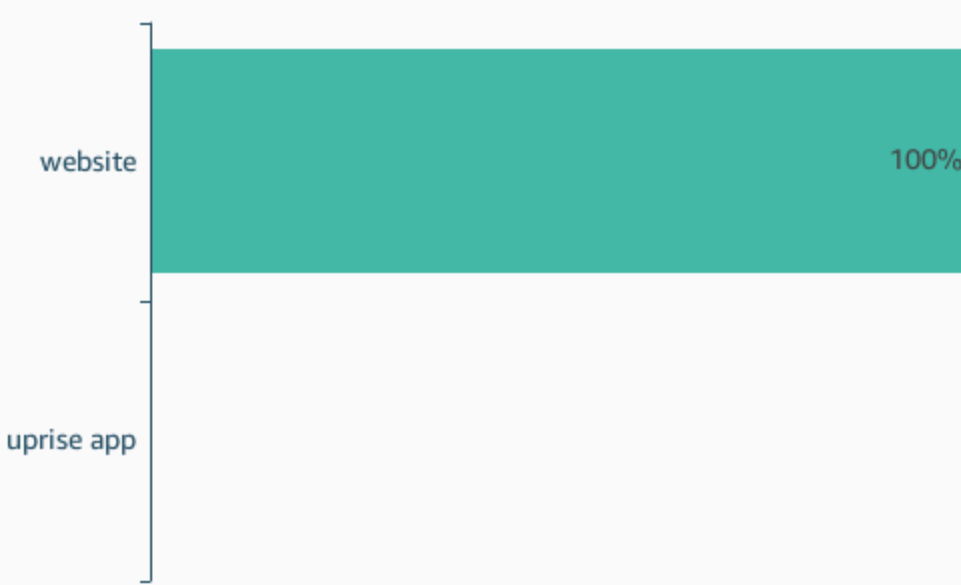


Digital Self-Services

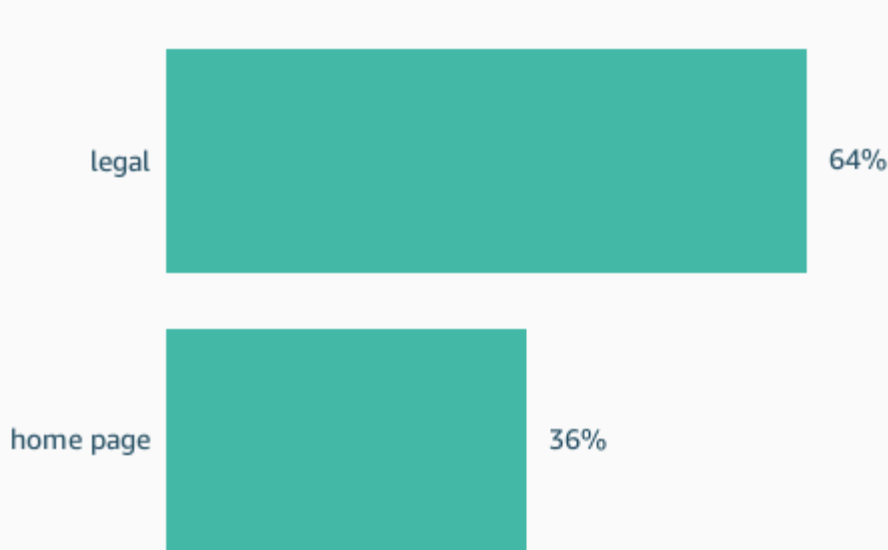
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Website data updated on Sep-2023; Uprise app data updated on Oct-08-2023

Cases by type



Visits by website sections



Metric Type

Share

uprisehealth

PLEASANTON UNIFIED SCHOOL DISTRICT | EAP

DASHBOARD

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023

Total cases

33

Definition: Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Total services

40

Definition: Total amount of services for each case, which includes: sessions authorized (regardless of use) for traditional EAP cases, attendees for employer services, activities and sessions within digital self-guided services.

Utilization

2.3%

Definition: Total cases divided by primary members calculated over the selected period.
Current annual projection: 1.4%

Primary members

1,413

Definition: Number of primary members reported to your Client Success manager.

Top problems

• stress/anxiety with 2 Cases

• depression with 2 Cases

• addiction with 1 Cases

Cases by month

Cases by type

Cases by age

Cases by gender

Cases by relationship

Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems

Top 5

Number of Cases

stress/anxiety 37%

depression 23%

addiction 20%

parenting i... 15%

grief/ bere... 5%

% Book of Business % Account Services

Work related problems

Top 5

Number of Cases

No data

There was no data found for the visual

Delivery types

Number of Cases

unknown 80%

face-to-face 20%

asynchronou...

coaching

live chat

peer support

telephonic

uprise app

video session

Peer support groups

Number of Cases

No data

There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

Specialty

Number of Cases

No data

There was no data found for the visual

Management Services

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Cases by type

Number of Cases

5

No data

There was no data found for the visual

consultation referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Oct-09-2023

No data

There was no data found for the visual

Digital Self-Services

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Website data updated on Sep-2023; Uprise app data updated on Oct-08-2023

Cases by type

Visits by website sections

Showing

Parent Account

State

Account

Metric

Month

Service Type

All

All

PLEASANTON UNIFIED SCHOOL DISTRICT

Cases

202202, 202204, 202205, 202206, 202209, 202208, 202209, 202211, 202212 and 7 more...

All

October 9, 2023 6:43 PM (GMT)

Powered by QuickSight

264

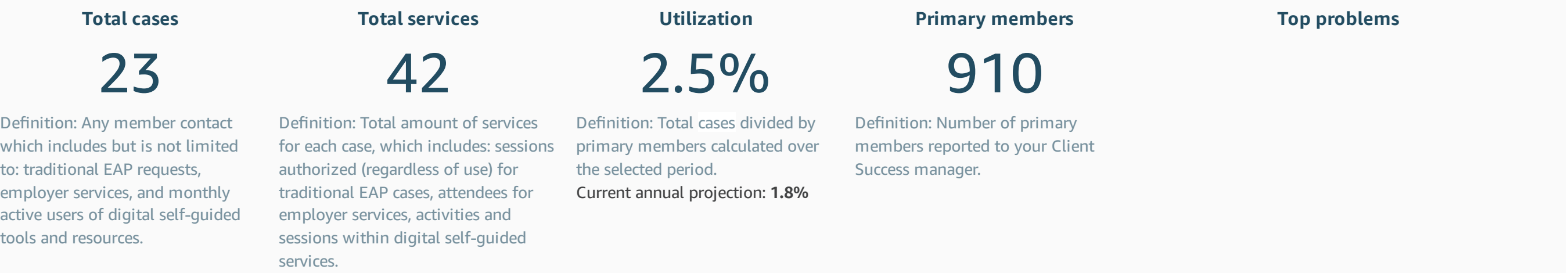
SAN LEANDRO UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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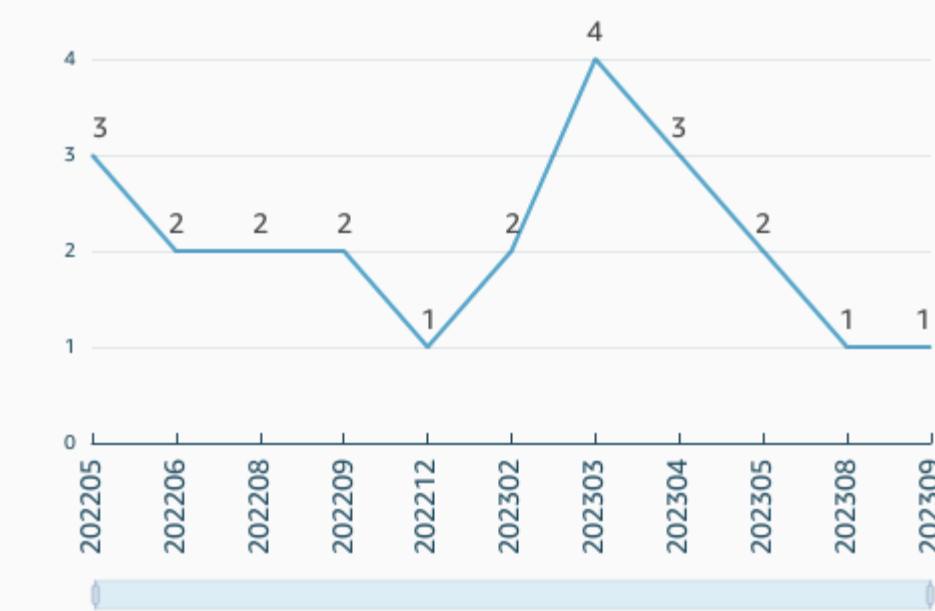
Overview

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Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023



Cases by month

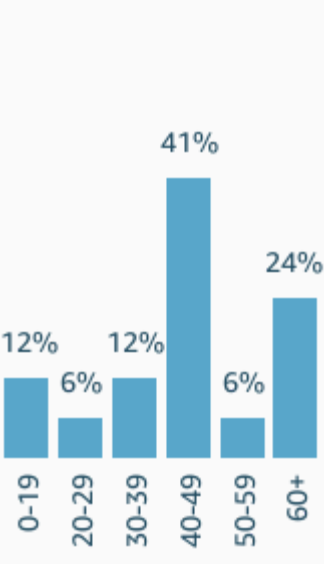


Cases by type



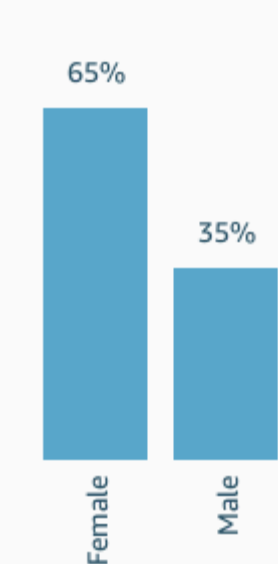
Cases by age

Click to filter Gender

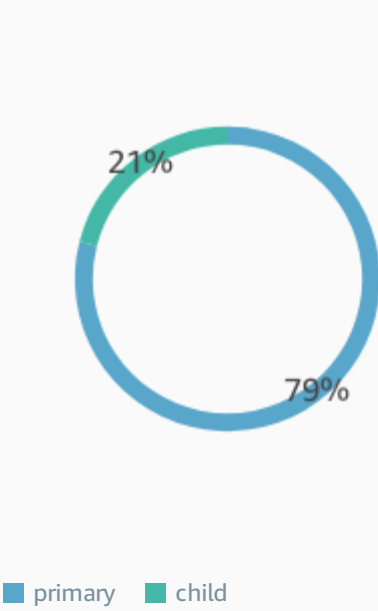


Cases by gender

Click to filter Age



Cases by relationship



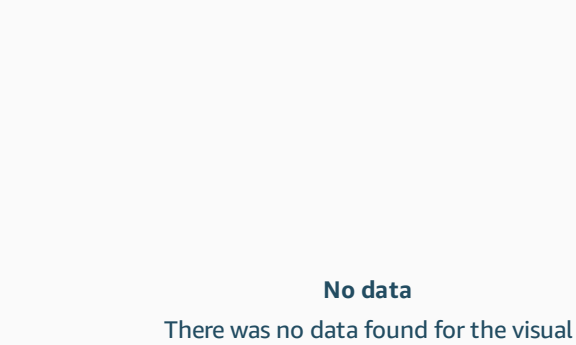
Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems

Top 5

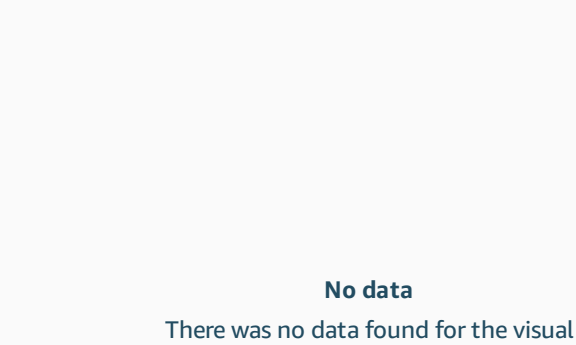
Number of Cases



Work related problems

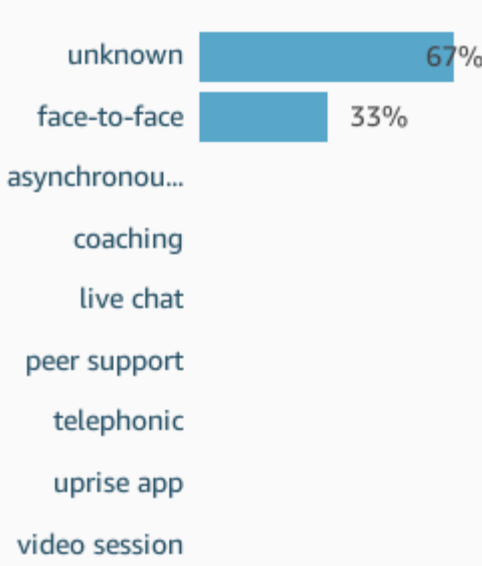
Top 5

Number of Cases



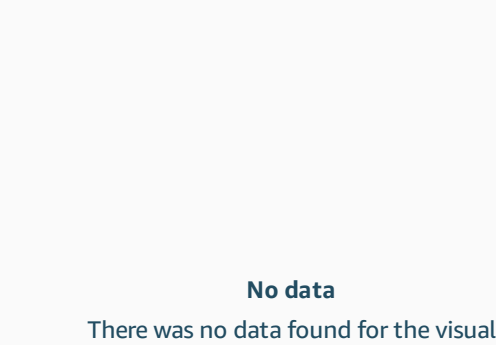
Delivery types

Number of Cases



Peer support groups

Number of Cases

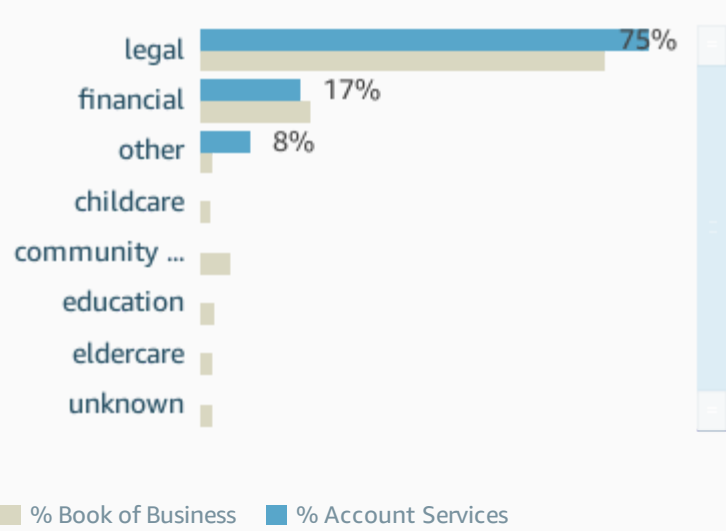


Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

Specialty

Number of Cases



Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Number of Cases

5



Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Oct-09-2023

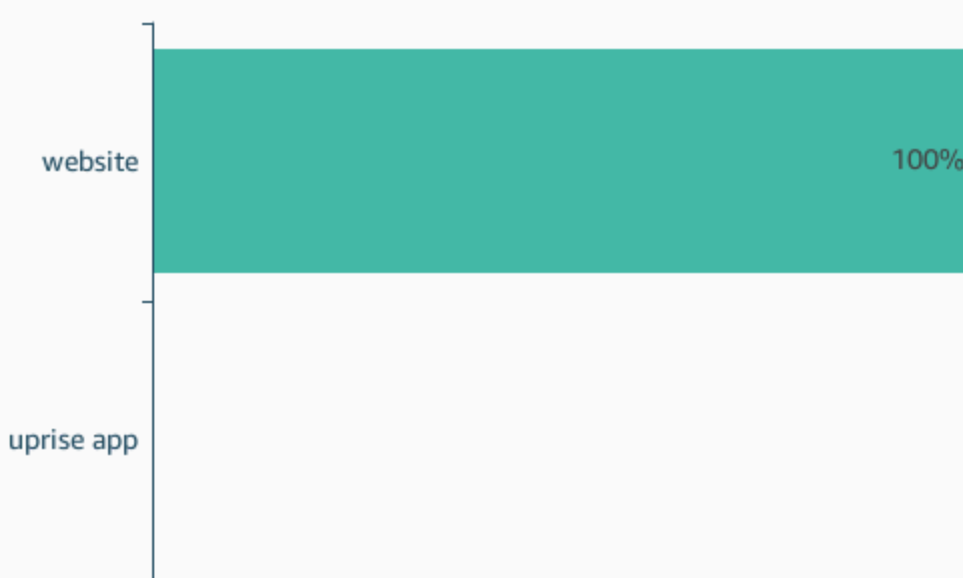


Digital Self-Services

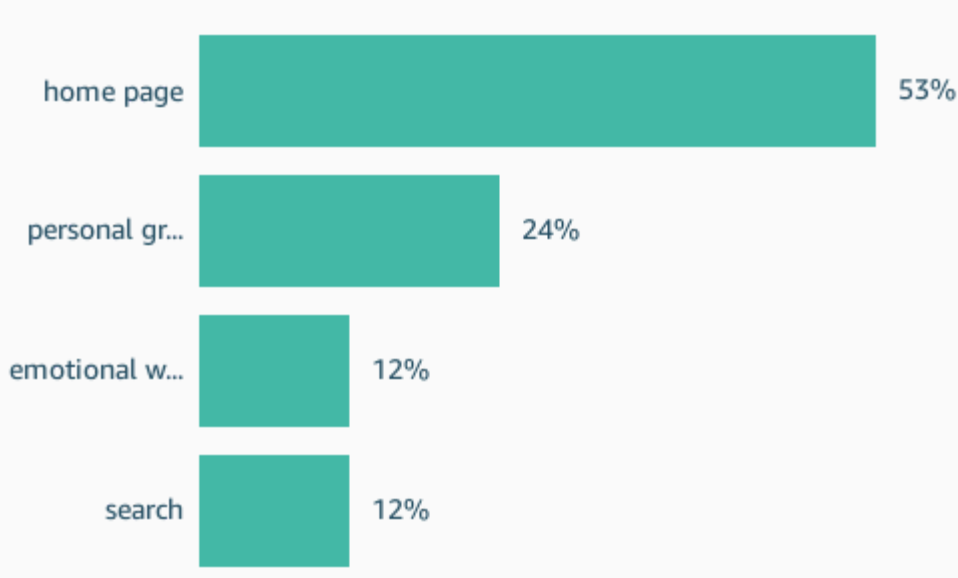
Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Sep-2023; Uprise app data updated on Oct-08-2023

Cases by type



Visits by website sections



Showing	
Parent Account	All
State	All
Account	SAN LEANDRO UNIFIED SCHOOL DISTRICT
Metric	Cases
Month	202202, 202204, 202205, 202206, 202208, 202209, 202211, 202212 and 7 more...
Service Type	All

Metric Type

Share

uprisehealth

SAN LORENZO UNIFIED SCHOOL DISTRICT | EAP

DASHBOARD

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

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Case management data updated on Oct-06-2023 and Uprise app data updated on Oct-08-2023

Total cases

27

Definition: Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Total services

50

Definition: Total amount of services for each case, which includes: sessions authorized (regardless of use) for traditional EAP cases, attendees for employer services, activities and sessions within digital self-guided services.

Utilization

2.3%

Definition: Total cases divided by primary members calculated over the selected period.
Current annual projection: 1.6%

Primary members

1,152

Definition: Number of primary members reported to your Client Success manager.

Top problems

• stress/anxiety with 2 Cases

• grief/ bereavement with 1 Cases

• relationship/family/couple with 1 Cases

Cases by month

Month	Cases
202204	2
202205	6
202206	3
202208	1
202212	2
202301	5
202302	2
202303	2
202305	1
202309	3

Cases by type

Case Type	Percentage
counseling	41%
worklife services	30%
inquiries and clinica...	19%
digital self-services	11%
employer services	
first responder	
management serv...	

Cases by age

Click to filter Gender

Age Group	Percentage
0-19	14%
20-29	5%
30-39	18%
40-49	18%
50-59	18%
60+	27%

Cases by gender

Click to filter Age

Gender	Percentage
Female	76%
Male	24%

Cases by relationship

Relationship	Percentage
primary	90%
child	10%

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Personal problems

Top 5

Number of Cases

Problem	Percentage
stress/anxiety	35%
grief/ bere...	22%
relationshi...	16%
pandemic	14%
trauma/ptsd	14%

Work related problems

Top 5

Number of Cases

No data

There was no data found for the visual

Delivery types

Number of Cases

Delivery Type	Percentage
face-to-face	55%
unknown	45%

Peer support groups

Number of Cases

No data

There was no data found for the visual

Work-life Services

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Specialty

Number of Cases

Specialty	Percentage
financial	63%
legal	25%
unknown	13%
childcare	
community ...	
education	
eldercare	
other	

Management Services

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Cases by type

Number of Cases

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Employer Services data updated on Oct-09-2023

No data

There was no data found for the visual

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Cases by type

Case Type	Percentage
website	100%
uprise app	

Visits by website sections

Section	Percentage
personal gr...	47%
home page	38%
emotional w...	13%
health	3%

Showing

Parent Account

State

Account

Metric

Month

Service Type

All

All

SAN LORENZO UNIFIED SCHOOL DISTRICT

Cases

202202, 202204, 202205, 202206, 202208, 202209, 202211, 202212 and 7 more...

All

October 9, 2023 6:43 PM (GMT)

Powered by QuickSight

266

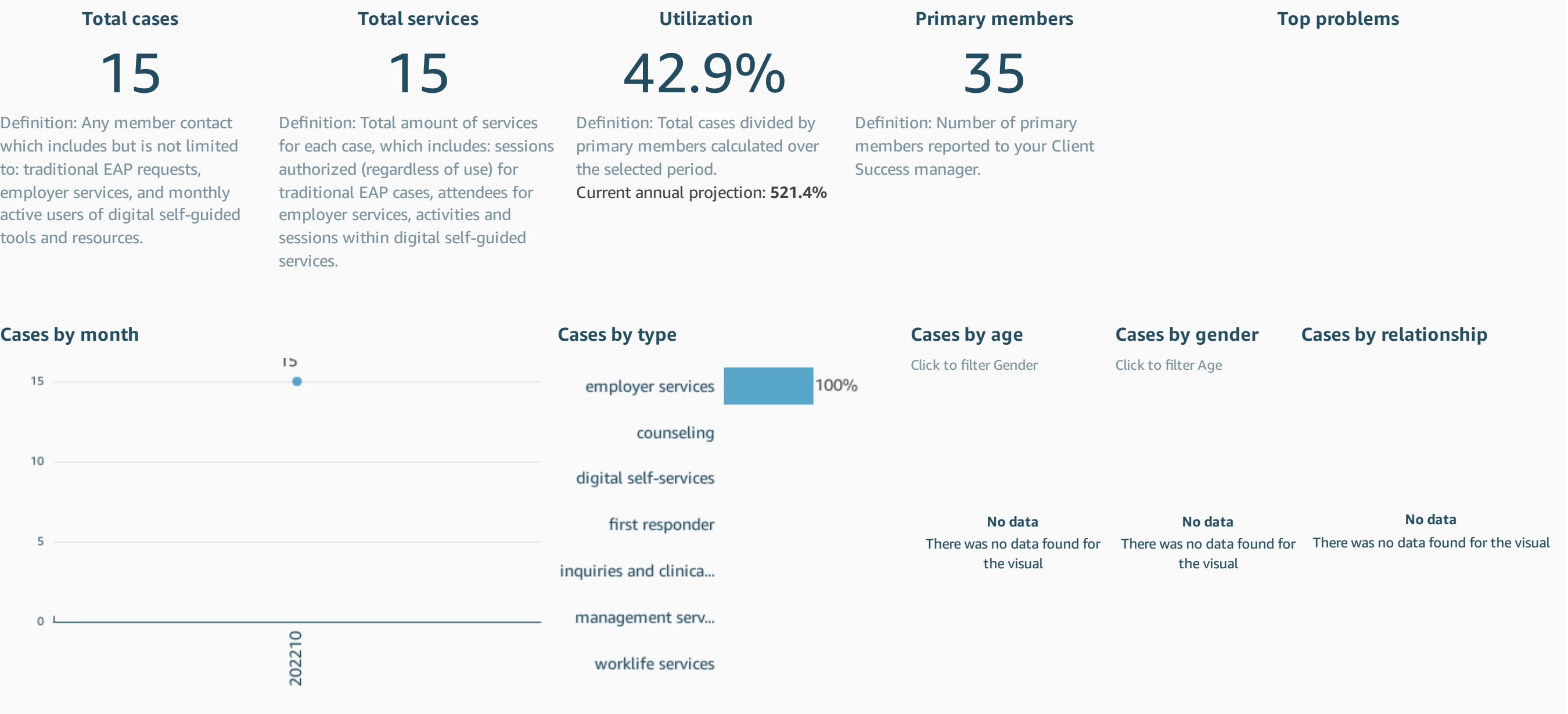
SUNOL GLEN UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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Overview

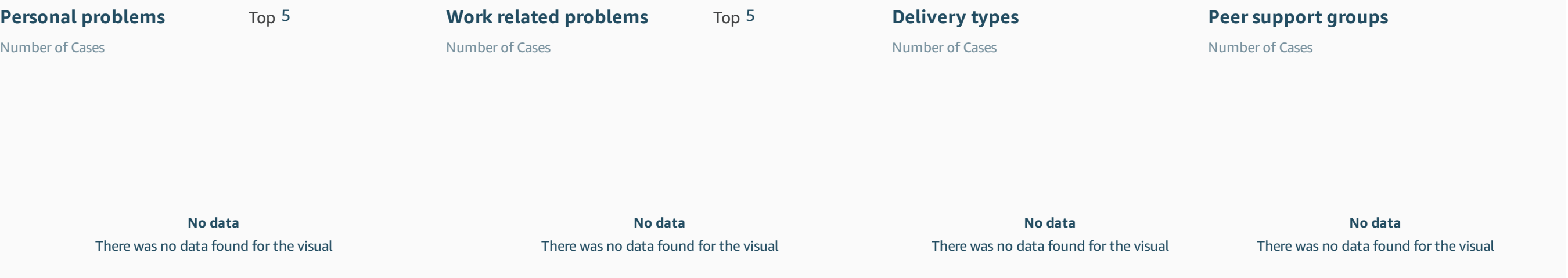
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Employer Services data updated on Oct-09-2023

account_name	Date	Topic	Delivery	Duration	Attendees
SUNOL GLEN UNIFIED SCHOOL DISTRICT	2022-10-19	Sunol Glen Unified School District - Mindfulness seminar	Training - Virtual	60	15

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