

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

AGENDA
Executive Committee

Date: Thursday, March 12, 2015
Time: 9:00AM
Location: Alameda County Office of Education
313 W. Winton Ave.
Hayward, CA 94544

I. Call to order 9:00 AM

II. Roll call

	Executive Committee Members	
Susan Kinder	President	Livermore Valley Joint USD
Candi Clark	Vice President	Castro Valley USD
Vacant	Secretary	Vacant
Raul Parungao	Board Member	Fremont USD
Akur Varadarajan	Board Member	New Haven USD
Vacant	Board Member	Vacant
Vacant	Board Member	Vacant
Kimberly Dennis	Executive Director	Alameda County Schools Insurance
Desiree Endert	Admin Assistant	Alameda County Schools Insurance
Ron Martin	Guest	Keenan & Associates
Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Cary Allison	Guest	Morgan Stanley

III. Acceptance of the Agenda
The Executive Committee will vote on the acceptance of the agenda.

IV. Public Comment on Closed 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

Closed Session

Pursuant to Government code section 54956.95, the Executive Committee is empowered to conduct a closed session to discuss matters affecting the JPA or a member of the JPA

Settlement Notification

Claim Numbers: 399684; 405603; 410907; 411182; 416779; 425904; 436448; 439481; 440466; 447884; 451015; 454671; 456283; 460156; 460803; 465887; 467418; 472871; 473526; 474364; 476457; 477880; 486401; 486472; 487952; 491906; 493822; 2203309; 2205128; 2205640; 2206770; 2502023; 2509266

Settlement Authorization

Claims Number: 2204997; 2205557; 2205788

Open Session

V. 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

VI. Report of Action Taken in Closed Session

VII. Approval of Minutes

The Executive Committee will review/approve the meeting minutes from October 30, 2014 and January 16, 2015 Executive Committee Meetings and November 6, 2014 Full Board Meeting.

Workers Compensation

VIII. Actuarial Study - Ex-Mod

The Executive Director will present the February 2015 Actuarial Study that determines the 2015/16 program year experience modification factor.

Recommendation: For discussion and/or action

IX. **Actuarial Study – Ultimate Loss**
The Executive Director will present the February 2015 Actuarial Study that estimates the ultimate claims liability for the old ACSIG tail claims.

X. **Preliminary 2015-2016 Workers' Compensation Rates**
The Executive Director will provide details on the Workers' Compensation Rates for the 2015-2016 year.
Recommendation: For discussion and/or action

XI. **Company Nurse Program**
The Executive Director and Arcenio Reyes from Keenan and Associates will give a progress update on this program.
Recommendation: For Action

XII. **Keenan TPA Agreement**
Ron Martin from Keenan and Associates will present the TPA agreement to the Committee.
Recommendation: For action

XIII. **Deficit Review**
Executive Director will review the current state of the deficit.
Recommendation: For discussion

XIV. **3 Year Point in Time Comparison**
The Executive Director will discuss the top 10% of claim frequency filing district.
Recommendation: For discussion

General

XV. **Information Report for the Fiscal Year End**
Laurena Grabert from SETECH will present the Financial Management Information Report for the Fiscal Year Ended June 30, 2014.
Recommendation: For action

XVI. **Second Quarter Financial Report**
Laurena Grabert from SETECH will present the 2014/2015 Second Quarter Financial Report. The Executive Committee will be asked to recommend approval to the full board.
Recommendation: For action

XVII. **Second Quarter Investment Report**
Cary Allison from Morgan Stanley will present the 2014/15 Second Quarter Investment Report. The Executive Committee will be asked to recommend approval to the Full Board.
Recommendation: For action

XVIII. 2015/2016 Budget

The Executive Director will review the tentative 2015/16 Budget.

Recommendation: For action

XIX. PLCA Contract

A representative from Keenan will present the 2015/2016 PLCA contract for review and approval.

Recommendation: For action

XX. NCR Update

Ron Martin from Keenan & Associates will update the Committee on the status of the Mandatory Reporter Training.

Recommendation: For discussion

XXI. CAJPA Fall Conference 2015

Dates for the 2015 CAJPA Fall Conference will be given to the Executive Committee.

Recommendation: For discussion

XXII. Executive Director Quarterly Goals and Objectives

The Executive Director will present the upcoming Quarterly Goals and Objectives.

Recommendation: For action

XXIII. Executive Committee Vacancies

The Executive Director will inform the Committee of current vacancies on the Committee to discuss an appointment option.

Recommendation: For action

XXIV. Service Team Vacancies

The Executive Director will inform the Committee of current vacancies on the Service Team.

Recommendation: For discussion

XXV. Future Planning

XXVI. Adjournment



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

Minutes
Executive Committee

Date: Friday, January 16, 2015
Time: 10:30AM
Location: Conference Call

I. Roll call

Executive Committee Members

Susan Kinder	President	Livermore Valley Joint USD
Dr. Candi Clark	Secretary	Castro Valley USD
Akur Varadarajan	Board Member	New Haven USD
Kimberly Dennis	Executive Director	Alameda County SIG

The Executive Committee meeting of ACSIG was called to order by President Kinder at 10:41 am with a quorum of members present. The Executive Committee is currently at 5 members because of two members who left their positions at JPA member agencies. 2 members will be elected at the next JPA Board meeting

II. Acceptance of the Agenda

It was moved by Candi Clark, seconded by Akur Varadarajan to approve the agenda. The motion passed unanimously.

III. Public Comment on Closed Session Agenda Items

President Kinder opened the meeting for public comment on the closed session agenda. There were no members of the public present and, therefore, no public comment.

IV. Public Comment on Open Session Agenda Items

President Kinder opened the meeting for public comment on the open session agenda. There were no members of the public present and, therefore, no public comment.

V. Report of Action Taken in Closed Session

The Executive Committee approved settlement authority for Workers' Compensation claims # 416779.

VI. Future Planning

There were no items identified in future planning.

VII. Adjournment

The meeting adjourned at 10:45 am.



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

Minutes
Full Board

Date: Thursday, November 6, 2014
Time: 12:00PM
Location: Alameda County Office of Education
313 W. Winton Ave.
Hayward, CA 94544

I. Candi Clark called the meeting to order 12:20PM

II. Members Present

Candi Clark	Vice President	Castro Valley Unified School District
Marie Dela Cruz	Secretary	Mission Valley ROP
Jeff Potter	Alternate	Alameda County Office of Education
Teresa Kapellas	Alternate	Alameda County Office of Education
Movetia Salter	HR Representative	Alameda County Office of Education
Robert Clark	Board Member	Alameda Unified School District
Allan Garde	Board Member	Albany Unified School District
Beverly Heironimus	Board Member	Dublin Unified School District
Lydia Lotti	Guest	Dublin Unified School District
Mark Bonnett	Board Member	Emery Unified School District
Raul Parungao	Board Member	Fremont Unified School District
Akur Varadarajan	Board Member	New Haven Unified School District
Bryan Richards	Board Member	Newark Unified School District
Song Chin-Bendib	Board Member	Piedmont Unified School District
Julie Duncan	Board Member	Tri-Valley ROP
Kimberly Dennis	Executive Director	Alameda County Schools Insurance
Desiree Endert	Admin Assistant	Alameda County Schools Insurance

Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Ron Martin	Guest	Keenan & Associates
Arcenio Reyes	Guest	Keenan & Associates
Chris Stout	Guest	Keenan & Associates
Kyle McKibbin	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Cary Allison	Guest	Morgan Stanley
Heather Daud	Guest	Christy White & Associates

Acceptance of the Agenda
It was moved by Mark Bonnett and seconded by Raul Parungao to accept the agenda as presented.
Ayes: Bonnett, Chin-Bendib, C. Clark, R. Clark, Dela Cruz, Duncan, Garde, Heironimus, Kapellas, Parungao, Potter, Richards, Salter and Varadarajan.
Nays: None.
Abstain: None.

III. Public Comment on Open Session Agenda Items
No public present to comment.

Consent Agenda

- **Minutes from May 15, 2014 Executive Committee Meeting**
- **Minutes from May 22, 2014 Full Board Meeting**
- **Minutes from July 21, 2014 Strategic Planning Meeting**
- **2013/2014 Fourth Quarter Financials**
- **2013/2014 Fourth Quarter Investment Report**
- **2014/2015 Service Plan**
- **Strategic Plan Report**
- **Accreditation Update**
- **Bylaw Revisions**
- **Policy & Procedures Revisions**

It was moved by Akur Varadarajan and seconded by Marie Dela Cruz to accept the Consent Agenda as presented.
Ayes: Bonnett, Chin-Bendib, C. Clark, R. Clark, Dela Cruz, Duncan, Garde, Heironimus, Kapellas, Parungao, Potter, Richards, Salter and Varadarajan.
Nays: None.
Abstain: None.

General Business

IV. 2013/14 Audit

Heather Daud from Christy White Associates reviewed page 1 & 2 of the 2013/14 Audit Report. She stated that there were no findings from the ACSIG audit and wanted to add that although the net position shows a negative, it has improved drastically.

It was moved by Beverly Heironimus and seconded by Bryan Richards to accept the 2013/14 Audit.

Ayes: Bonnett, Chin-Bendib, C. Clark, R. Clark, Dela Cruz, Duncan, Garde, Heironimus, Kapellas, Parungao, Potter, Richards, Salter and Varadarajan.

Nays: None.

Abstain: None.

V. 2014/15 First Quarter Financials

Laurena Grabert from SETECH presented the 2014/15 First Quarter Financials to the Board. It was noted that 4 years ago the deficit was at 19 million dollars and has decreased dramatically.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
For The Three Months Ended 09/30/2014

	Cash Activity 07/01/2014 09/30/2014	Allocations	Change in Accruals	Balance Year to Date	2014/2015 Budget	Variance	Percentage of Budget
Audited - Beginning Net Position, as of 07/01/2014				$ (192,670)			
Beginning Cash	$ 27,617,852				$ (192,670)		
Operating Revenue:							
Premiums Paid by Members	$ 31,191,536	$ (15,614)	$ 2,832,395	$ 34,023,931	$ 128,003,769	$ (93,979,838)	26.58 %
Total Operating Revenue	31,191,536	(15,614)	2,832,395	34,023,931	128,003,769	(93,979,838)	26.58
Operating Expenditures:							
Classified Salaries	43,298	--	(10,843)	32,455	169,000	(136,545)	19.20
Statutory Benefits	16,998	--	--	16,998	58,617	(41,619)	29.00
Health & Welfare	5,975	--	--	5,975	20,992	(15,017)	28.46
Employer Tax Expense	12,965	--	--	12,965	57,561	(44,596)	22.52
Telephone & Internet	1,462	--	(603)	859	8,000	(7,141)	10.74
Supplies Office	712	--	--	712	20,000	(19,288)	3.56
Supplies - Other	363	--	--	363	5,500	(5,137)	6.60
Eligibility Processing	44,891	--	--	44,891	180,000	(135,109)	24.94
Brokerage Fees-Dental-ACSIG	64,514	--	--	64,514	258,000	(193,486)	25.01
Brokerage Fees-Dental-MD	57,605	--	--	57,605	183,600	(125,995)	31.38
Travel and Conferences	7,268	--	(931)	6,337	15,000	(8,663)	42.25
Mileage	1,792	--	--	1,792	7,000	(5,208)	25.60
Dues & Memberships	835	--	--	835	1,000	(165)	83.50
Postage & Meter	680	--	--	680	5,000	(4,320)	13.60
Insurance Expense-PIPS&NCR	5,418,169	--	--	5,418,169	19,323,300	(13,905,131)	28.04
Insurance Expense-PIPS Adj	--	--	--	--	--	--	--
Utility - Operating-Rent	20,290	(15,614)	--	4,677	25,000	(20,324)	18.71
Advertising	--	--	--	--	--	--	--
Contract Services	--	--	--	--	12,500	(12,500)	--
Contract Services -PL-Investigation	--	--	--	--	--	--	--
Contract Services	--	--	--	--	6,000	(6,000)	--
Audit Fees	11,475	--	--	11,475	15,000	(3,525)	76.50
Other Services/Operating Expenses	(948)	--	--	(948)	10,000	(10,948)	(9.48)
Capital Equipment/Depreciation	--	--	--	--	7,500	(7,500)	--
Repairs & Maintenance	--	--	--	--	2,000	(2,000)	--
Legal	--	--	--	--	2,000	(2,000)	--
Accounting Services	3,250	--	(3,250)	--	13,000	(13,000)	--
County Coaner	--	--	--	--	2,500	(2,500)	--
Shredding	376	--	(123)	253	1,500	(1,247)	16.87
Copier & Scanner	3,601	--	--	3,601	10,000	(6,399)	36.01
Claims Administration Services	89,696	--	(2,042)	87,654	194,000	(106,346)	45.18
Self-Insurance Fee	--	--	--	--	280,000	(280,000)	--
Claims Paid-WC	474,816	--	(45,060)	429,756	3,100,000	(2,670,244)	13.86
Claims Paid-PL	32,076	--	5,766	37,842	75,000	(37,158)	50.46
Physical Abilities Testing	1,243	--	--	1,243	5,000	(3,757)	24.86
Training	--	--	--	--	10,000	(10,000)	--
First-Aid Program	3,590	--	--	3,590	15,000	(11,410)	23.93
Food Service Training	--	--	--	--	10,000	(10,000)	--
Special Ed Training	--	--	--	--	20,000	(20,000)	--
Bank Charge & WC Penalty Reimb	2,573	--	--	2,573	12,000	(9,427)	21.44
Cobra Premiums	37,270	--	--	37,270	240,000	(202,730)	15.53
Dental Insurance Premiums	24,789,960	--	2,000,000	26,789,960	103,200,000	(76,410,040)	25.96
Vision Insurance Premiums	709,241	--	--	709,241	2,044,000	(1,334,759)	34.70
Claim Development Expense	--	--	(379,407)	(379,407)	(2,810,000)	2,430,593	13.50
ACA Fees	--	--	--	--	--	--	--
Total Operating Expenditures	31,856,036	(15,614)	1,563,507	33,403,930	126,814,570	(93,410,641)	26.34 %
Net Increase/(Decrease) from Operations	(664,500)	--	1,268,888	620,001	1,189,199	(569,197)	%
Non Operating Income/(Expense)							
Interest Income	307,413	--	(264,227)	43,186	265,750	(222,564)	16.25
Net Increase/(Decrease) in Fair Value	(67,070)	--	--	(67,070)	--	(67,070)	--
Realized Gain/(Loss) on Investments	1,796	--	--	1,796	--	1,796	--
Net, Interfund Transfer	--	--	--	--	33,450	(33,450)	--
Total Non Operating Income/(Expense)	242,139	--	(264,227)	(22,088)	299,200	(321,288)	(7.38) %
Ending Cash	$ 27,195,491	--					
Net Increase/(Decrease) in Net Position		$ --	$ 1,004,661	597,913	$ 1,488,399	$ (890,485)	%
Unaudited - Ending Net Position, as of 09/30/2014				$ 405,243	$ 1,295,729	$ (890,485)	

It was moved by Raul Parungao and seconded by Song Chin-Bendib to accept the 2014/15 First Quarter Financials.
Ayes: Bonnett, Chin-Bendib, C. Clark, R. Clark, Dela Cruz, Duncan, Garde, Heironimus, Kapellas, Parungao, Potter, Richards, Salter and Varadarajan.
Nays: None.
Abstain: None.

VI. 2014/15 First Quarter Investment Report

Cary Allison presented the 2014/15 First Quarter Investment Report to the Board.

Portfolio Highlights

Date of Report:	6/30/14
Inception date:	7/12/10
Net Invested Capital:	$15,000,000.00
Portfolio Appreciation:	$711,381.44
Total Ending Value:	$15,711,381.44
Current Month Return	(0.09%)
Current Quarter	0.46%
Current Year	0.73%
Last 12 Months	1.32%
Last 3 Years (annualized %)	1.19%
Year 2010	0.29%
Year 2011	1.91%
Year 2012	2.44%
Year 2013	(0.02%)
Year 2014 YTD	0.73%
Since Inception (annualized %)	1.34%
Corporate bonds as percentage of portfolio: 29.27%	
Duration:	2.51 years

It was moved by Beverly Heironimus and seconded by Akur Varadarajan to accept the 2014/15 First Quarter Investment Report.
Ayes: Bonnett, Chin-Bendib, C. Clark, R. Clark, Dela Cruz, Duncan, Garde, Heironimus, Kapellas, Parungao, Potter, Richards, Salter and Varadarajan.
Nays: None.
Abstain: None.

VII. Annual Report

The Executive Director reviewed the 2013/14 Annual Report with the Board. The Annual Report will be available on the ACSIG website.

VIII. Declaration of Rebate from Dental Fund

The Executive Director asked the Board to declare a $2.5 million rebate from the Dental Fund to be distributed according to the revised policy to help reduce the deficit of the Workers Comp and Property & Liability funds. The $2.5 million amount was determined as the most fiscally responsible due to leaving a remaining $5 million balance in the dental fund after meeting the Capital Target.

It was moved by Akur Varadarajan and seconded by Raul Parungao to approve the Declaration of Rebate from Dental Fund.
Ayes: Bonnett, Chin-Bendib, C. Clark, R. Clark, Dela Cruz, Duncan, Garde, Heironimus, Kapellas, Parungao, Potter, Richards, Salter and Varadarajan.
Nays: None.
Abstain: None.

IX. Distribution of Rebate

The Executive Director reviewed the rebate distribution with the Board. The distribution of the rebate funds will help to reduce a portion of the Workers Compensation and Property & Liability fund deficits.
It was moved by Raul Parungao and seconded by Akur Varadarajan to approve a rebate distribution of $50,000 to Property & Liability fund and $2,450,000 to the Workers Compensation fund.
Ayes: Bonnett, Chin-Bendib, C. Clark, R. Clark, Dela Cruz, Duncan, Garde, Heironimus, Kapellas, Parungao, Potter, Richards, Salter and Varadarajan.
Nays: None.
Abstain: None.

Workers Compensation

X. Company Nurse Update

The Executive Director presented the Board with an update on the Company Nurse program expansion. Fremont has now joined the program and the opportunity is still available to join if a district is interested. Alameda, Albany, Dublin, and Livermore all expressed interest in joining.

XI. Future Planning

The Executive Director informed the Board that there are two Executive Committee positions open and we are looking for volunteers to fill those positions at the next Board Meeting.

XII. Candi Clark adjourned the meeting at 12:50pm.

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 Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: 2014/2015 Actuarial Report for Workers' Compensation Ultimate Loss

There are many things that the actuary looks at when determining the ultimate loss calculation. Essentially, the prior years' information regarding ultimate claim value, payout patterns, pending litigation changes and other known or anticipated changes within the market are considered when determining estimate, ultimate loss numbers. This estimation is then applied as a per $100/payroll calculation to current reserves.

The assumptions used in this report are:

- 1.5% Discount
- Funding at Expected

These assumptions are unchanged from the previous study.

In an effort to get the most accurate information reflected upon on financial statements and for discussions on the Workers' Compensation deficit, Bay Actuarial has provided a new actuarial study using actual claims data through December 31, 2014.

The Executive Director will review this report with the Executive Committee.

Alameda County Schools Self Insurance Group

An Actuarial Review of the Workers' Compensation Program

DRAFT

BAY ACTUARIAL CONSULTANTS
Moraga, California
January 27, 2015

Bay Actuarial Consultants

January 27, 2015

Ms. Kimberly Dennis
Executive Director
Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568

Dear Ms. Dennis:

This report documents our actuarial review of the Alameda County Schools Insurance Group's workers' compensation program. We appreciate the opportunity to serve the Group.

If you have any questions, please call me at (925) 377-5269.

Respectfully,

BAY ACTUARIAL CONSULTANTS

Jack Joyce, FCAS, MAAA
Principal

DRAFT

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Introduction

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Introduction

Background & Purpose

The Alameda County Schools Insurance Group ("ACSIG") self-insured its workers' compensation claims until June 30, 2009. ACSIG joined the Protected Insurance Program for Schools ("PIPS") on July 1, 2009, and is not directly self-insuring new claims.

ACSIG has asked Bay Actuarial Consultants to provide an actuarial report on its workers' compensation program. The specific topics covered in this report include the following:

1) **Unpaid Losses.** We estimated the unpaid self-insured losses as of December 31, 2014 and projected the June 30, 2015 liability.
2) **2015-16 Rates.** We projected the losses expected to be incurred during 2015-16, expressed as a rate of loss per $100 of payroll.
3) **Discounting.** We discounted the estimated liabilities and the projected 2015-16 loss rate. Discounting takes into account the fact that workers' compensation losses are incurred whenever an accident happens but are paid out over thirty or forty years.
4) **Variability of Estimated Losses.** An analysis of items (1) and (2) above, in terms of "probability levels."

Conditions & Limitations

This report has been prepared for ACSIG's internal use. Copies of this report may be provided to ACSIG's auditors. Any other use of this report is not authorized without the prior written permission of Bay Actuarial. In particular, those interested in providing insurance to ACSIG must perform their own actuarial analysis and may not rely upon our work.

In this report, we relied upon loss and payroll data provided by ACSIG and Keenan & Associates ("K&A").

DRAFT

Unless otherwise noted, the term "losses" refers to all costs that can be tied to specific claims. These include loss payments, attorney's fees, and other expenses linked to specific claims. The actuarial projections in this report are estimates. Uncertainty is unavoidable because many of the events that will determine future claims costs have not yet taken place. These events include, but are not limited to, future legislation or ballot initiatives that may change statutory benefit levels or the workers' compensation laws, changes in the rate of inflation, and the outcomes of future administrative proceedings and litigation. Our projections are based upon ACSIG's historical experience. We did not anticipate any extraordinary changes in the various factors that might affect the future cost of claims. We used methods that should produce reasonable results given current information. There is no guarantee, express or implied, that losses will develop as projected in this report.

The term "limited losses" means that any claims that exceeded the stated SIR have been limited in this analysis exactly to the stated amount of the SIR. The data that the TPA provided does not indicate whether or not the excess insurer has actually paid the full amount of every claim that has exceeded the SIR. We assume, of necessity, that they have reimbursed, and will continue to reimburse, the full amount of each claim that exceeds the SIR. In addition, the data was provided on a per-claim basis and not on a per-occurrence basis. It was necessary to assume that each claim will be treated as a single occurrence in applying the SIR. The SIR normally applies to each occurrence and not to each claim. This is a very mildly conservative assumption because multi-claimant losses are extremely rare.

Organization of the Report

We have divided the remainder of this report into ten sections: the *Management Summary*, the *Technical Approach* section, the *Summary Exhibits*, the *ULAE Exhibits*, the *Fiscal Year End Exhibits*, the *Limited Loss Exhibits*, the *Gross Loss Exhibits*, the *Future Loss Exhibits*, the *Discounting Exhibits,* and the *Claims Data*.

The *Management Summary* gives an overview of the results of our analysis. The *Technical Approach* section explains and discusses the assumptions and details underlying our calculations. The *Exhibits* document the actual calculations used in developing our results.

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Management Summary

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Management Summary

Unpaid Losses @ 12/31/14 & 6/30/15

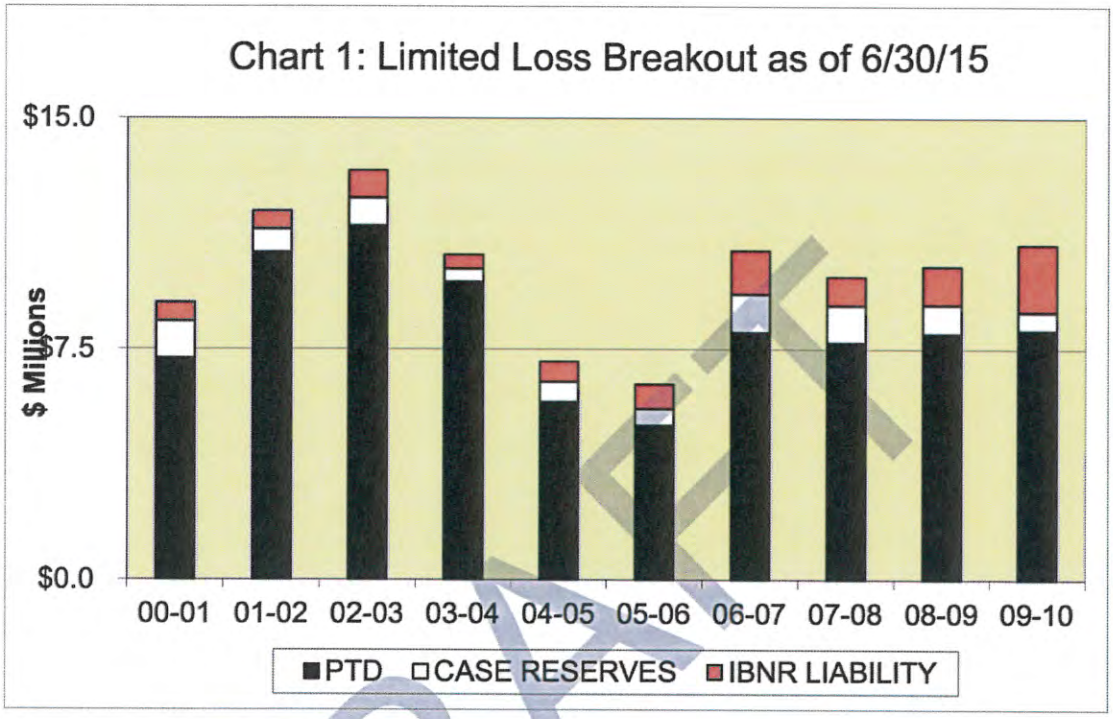
We estimate that ACSIG's liability for unpaid losses was **$25,808,000** on December 31, 2014 and project that it will be **$24,902,000** on June 30, 2015. The corresponding discounted values (at 1.5% interest) are **$22,582,000** and **$21,788,000**. In estimating the liability we limited the individual losses to the self-insured retention ("SIR") that was in place at the time of the loss. Table I shows these values and some higher "probability levels."

Table I: Estimated/Projected Liability at 12/31/14 & 6/30/15 (Dollars in Thousands – excluding ULAE)

Probability Level	Undiscounted		Discounted (1.5% Interest)	
	12/31/14	6/30/15	12/31/14	6/30/15
Central Estimate	**$25,808**	**$24,902**	**$22,582**	**$21,788**
60%	26,324	25,400	23,034	22,224
70%	27,357	26,396	23,937	23,095
80%	28,647	27,641	25,066	24,185
90%	30,712	29,633	26,873	25,928

This estimate covers the liability for losses and allocated loss adjustment expenses ("ALAE"). There was also a liability for future claims handling costs ("unallocated loss adjustment expense," or "ULAE"). We estimate the undiscounted ULAE liability at $1,805,000 on December 31 and project $1,724,000 on June 30. The discounted ULAE liabilities (discounted at a 1.5% interest rate) are $1,580,000 and $1,509,000 on those dates.

Chart 1 breaks down the losses from the self-insured 2000-01 through 2008-09 program years into their components: losses paid, case loss reserves, and the incurred-but-not-reported ("IBNR") liability. There is roughly **98¢** of IBNR liability for every dollar in case reserves for known claims.



The term "Limited" in the Chart 1 title means that the data represent only the losses retained by ACSIG after the excess insurance pays for any "excess" losses. Excess losses are losses that exceed ACSIG's stated self-insured retention ("SIR"), which was $250,000 per loss when self-insurance ended on June 30, 2009. These estimates are based on the assumption that the excess insurer will fully pay the portion of any loss that exceeds the stated SIR.

Short-Term Liability

The short-term liability is the portion of the 6/30/15 liability that will be discharged during 2015-16. We estimate the short-term liability at $1.792 million. The remaining $23.109 million is long-term. Our prior report was based on 3/31/14 claims data. Claims expenditures on the self-insured claims between 4/1/14 and 12/31/13 were $2.615 million. Projected self-insured expenditures for the first six months of 2015 are $906,000. $643,000 of self-insurance "IBNR" emerged between 4/1/14 and 12/31/14.

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Reconciling the 3/31/14 & 12/31/14 Liability Estimates

Last year we estimated the 3/31/14 liability at $29.091 million. Our new estimate of the 12/31/14 liability is $25.808 million. Our estimates of the ultimate costs for all of the self-insured years fell by $668,000. Claims expenditures were $2.615 million between 4/1/14 and 12/31/14. Starting with last year's $29.091 million and subtracting the change in the estimates and the claims expenditures yields $25.808 million, matching the direct calculation on page 28.

Projected 2015-16 Loss Funding Rates

Table II shows ACSIG's projected rates of loss for 2015-16 at various self-insured retentions: $250,000, $500,000, $1,000,000, and unlimited. These rates are discounted at 1.5% interest. The Table shows, in addition to the "actuarial central estimates," additional rows showing rates at higher probability levels. These higher probabilities mean that the corresponding rates are more likely to eventually turn out to have been adequate. For example, we estimate that there is a 70% probability that the actual 2015-16 unlimited loss rate will be less than **$2.24**. Last year our corresponding projection for 2014-15 was **$2.45**, so it has fallen by 8.6%. The main factor appears to be a slowdown in inflation in the medical component, which we now estimate to be in the single digits.

Table II: Projected 2015-16 Discounted Loss Rates (1.5% Interest Rate)

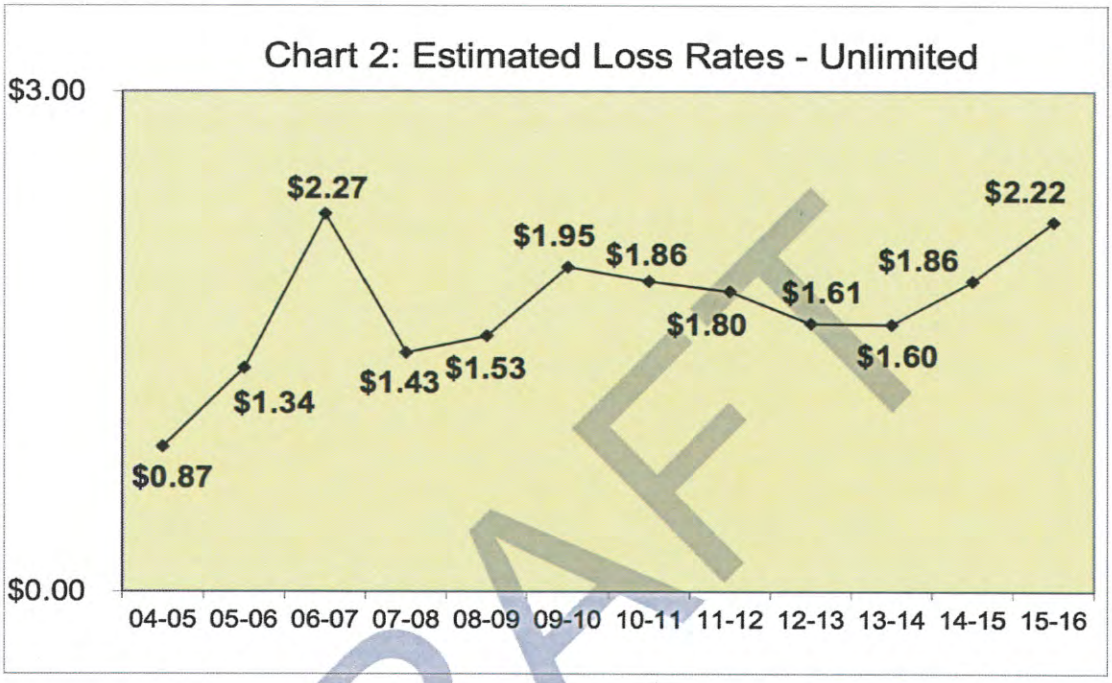
Probability Level	$250K SIR	$500K SIR	$1,000K SIR	Unlimited SIR
Central Estimate	**$1.51**	**$1.76**	**$1.91**	**$2.00**
70%	1.67	1.97	2.14	**$2.24**
80%	1.82	2.13	2.33	2.46
90%	2.05	2.41	2.64	2.78

Table III on page 12 contains multiplicative factors that convert the Table I and II entries to their equivalents when discounted at interest rates other than 1.5%. The Table II rates do not reflect the full cost of self-insurance because they do not include claims handling fees (ULAE), administrative costs, or the cost of excess insurance coverage.

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ACSIG's Past Rates of Loss

Chart 2 shows the program's estimated past rates of loss. The loss rate is equal to the estimated total losses for the year divided by the payroll. These are unlimited undiscounted loss rates.



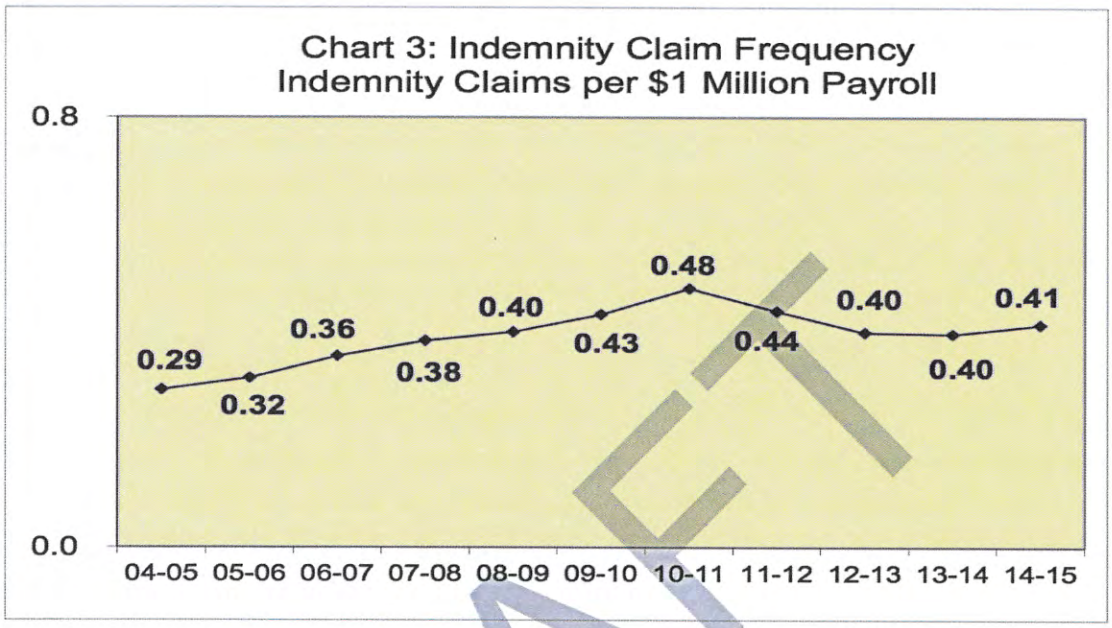
The *undiscounted* Chart 2 rate of **$2.22** for 2015-16 corresponds to the *discounted* unlimited rate of **$2.00** in Table II. The projected 2014-15 rate of $1.86 is still a rough estimate, since only 1/2 of the 2014-15 program year had been completed as of 12/31/14.

Statewide, costs bottomed out in approximately 2006 and have been increasing ever since.

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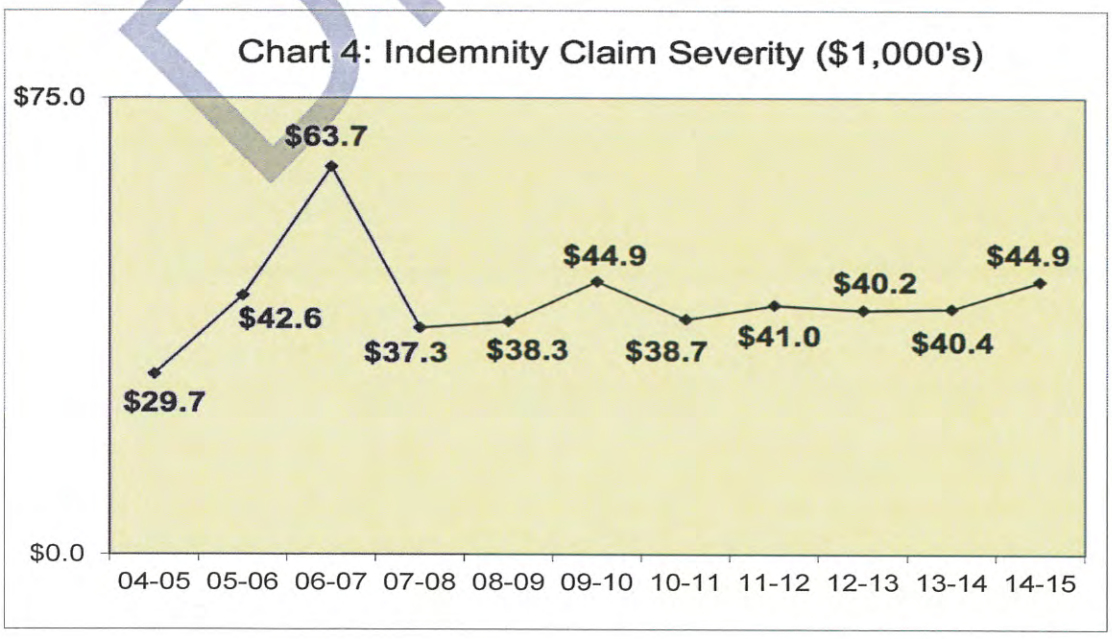
Indemnity Claim Frequency

Indemnity claim frequency is the number of indemnity claims per $1 million payroll.



Average Indemnity Claim Amount ("Severity")

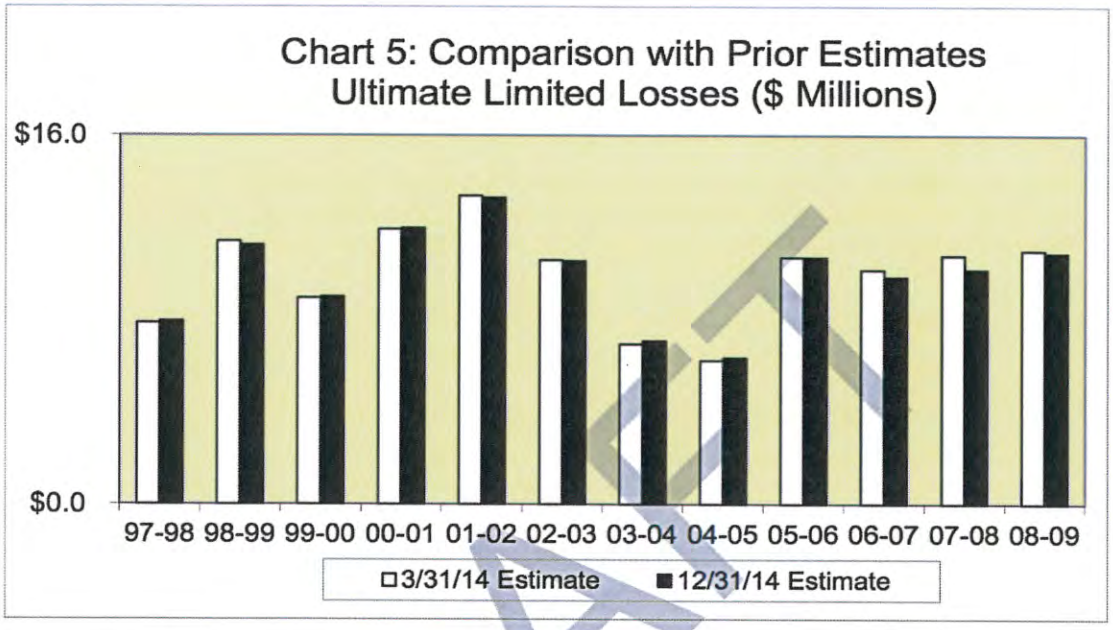
Severity is the average indemnity claim amount at ultimate settlement value. We calculate severity by dividing our estimate of the total loss incurred in a year by the number of indemnity claims incurred that year. ACSIG's indemnity claim severity is roughly average for California K-12's.



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Comparison with Prior Estimates

Chart 5 compares the current estimates of the ultimate limited losses for the self-insured years with those from the May 2014 report. The estimates fell by $668,000 in total.



Lifetime Medical Claim Exposure

One of the benefits that injured workers receive is lifetime medical coverage for their injuries. When the claims examiners do not foresee any future expense on a claim, and there have been no expenditures on that claim over the past twelve months they "close" the claim. However, some of these claims do re-open and incur additional costs. There are currently 319 "future medical" claim files with potential future medical payments, $0 in reserves, and total paid less than the SIR. At 3/31/14 there were 313 of these types of cases. To put these numbers in context, the total inventory of self-insured indemnity claims with active reserves was 203 on December 31, 2014.

When we estimate the IBNR liability our "normal" actuarial methods include a provision for potential lifetime medical claims, except in program years that have no active claims. The 1980-81 and 1983-84 program years have no active claims but each has a potential future medical claim. We included a small additional IBNR liability to provide for potential lifetime medical claims in these two program years.

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Interest Rates

We discounted the rates and liabilities in Tables I and II at 1.5% interest. Table III provides factors to convert the rates and liabilities in this report to equivalent values at different interest rates. These are multiplicative factors, applicable to rates and liabilities discounted at 1.5% interest.

Table III: Interest Rate Adjustment Factors						
Interest Rate	**0.0%**	**1.0%**	**1.14%**	**1.44%**	**1.5%**	**2.0%**
UNL Rate	**1.110**	**1.033**	**1.024**	**1.004**	**1.000**	**0.970**
1M Rate	**1.110**	**1.034**	**1.024**	**1.004**	**1.000**	**0.970**
500K Rate	**1.091**	**1.028**	**1.020**	**1.003**	**1.000**	**0.974**
250K Rate	**1.105**	**1.032**	**1.023**	**1.004**	**1.000**	**0.971**
6/30/15 Liability	**1.143**	**1.045**	**1.031**	**1.005**	**1.000**	**0.959**

We included columns for interest rates of 1.14% and 1.44% in addition to columns for the "round number" values. These were the "risk-free buy-and-hold" interest rates appropriate for discounting the rates and liabilities, respectively, as of 1/26/15. If one were to assemble a hypothetical portfolio of US Treasury bills, notes, and bonds selected to mature just as the expected claims payments on the 2015-16 losses come due, that portfolio would yield an overall interest rate of 1.14%. If one were to assemble a similar hypothetical portfolio with securities selected to mature just as the expected payments on the 6/30/15 liability come due, that portfolio would yield 1.44%. The "risk-free buy-and-hold" rates are useful benchmarks that anyone can calculate for themselves, given the timing of the projected claims payments.

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Technical Approach

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Technical Approach

This section describes the actuarial calculations. This report is based on claims data evaluated as of December 31, 2014.

Exhibits

Summary Exhibits

These exhibits summarize the analysis and conclusions. Summary Exhibit 1 shows the projected liability for unpaid losses as of June 30, 2015. Summary Exhibit 2 shows projected loss funding rates for 2015-16. Summary Exhibit 3 shows the estimated unpaid losses by program year from the self-insurance program on both discounted and non-discounted bases, as of June 30, 2015.

ULAE Exhibits

These exhibits show the ULAE liability as of June 30, 2015.

Fiscal Year End Exhibits

These exhibits show the unpaid losses as of December 31, 2014 and June 30, 2015.

Limited Loss Exhibits

These exhibits show the estimation of the limited ultimate losses for each program year. We start with the gross (unlimited) loss estimates and adjust them to a limited basis to reflect the effect of excess insurance. We assume that excess insurance has in the past and will continue in the future to pay all losses that exceed the stated SIR.

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Gross Loss Exhibits

These exhibits show the various actuarial projection methods and summarize the results for each program year, on a gross (unlimited loss) basis.

We used five different actuarial methods:

1) Reported loss projection method;
2) Paid loss projection method;
3) IBNR to Case Reserves Ratio method;
4) Bornhuetter-Ferguson method using reported losses; and
5) Frequency times Severity method.

Gross Loss Exhibit 1 summarizes the results of these methods.

Future Loss Exhibits

These exhibits show the projection of the loss rate for 2015-16.

Discounting Exhibits

These exhibits show the discounting of the remaining unpaid losses and the projected future loss rate. They also include the Program Information Exhibit.

Claims Data

These exhibits show the gross development triangles for reported losses, paid losses, and number of claims reported. The latest data (lowest diagonal) is evaluated as of December 31, 2014.

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Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Summary Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unpaid Losses as of June 30, 2015

Self-Insured Losses Limited to Stated SIR

(1)	Projected Unpaid Losses:	$24,901,919
(2)	Discounted Value of Unpaid Losses: (Assuming 1.5% Interest Rate)	$21,788,126

Probability Levels

Probability Level (3)	Probability Factor (4)	Discounted * Liability (5)
10%	0.84	$18,302,026
20%	0.88	19,173,551
30%	0.91	19,827,195
40%	0.95	20,698,720
50%	0.98	21,352,363
Central Estimate	**1.00**	**21,788,126**
60%	1.02	22,223,889
70%	1.06	23,095,414
80%	1.11	24,184,820
90%	1.19	25,927,870

* Multiply by 1.143 to obtain undiscounted values.

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Notes:

(1) Page 55, Column (1).
(2) Page 55, Column (3).
(3) Estimated probability that funding will be adequate.
(4) Estimated by BAC.
(5) (2) x (4).

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unlimited Rate for 2015-16

	Loss Rate
(1) Discounted Loss Rate: (as of July 1, 2015, 1.5% interest rate)	$2.00

Probability Levels

Probability Level (2)	Probability Factor (3)	Discounted * Rate (4)
0.30	0.82	$1.64
0.40	0.89	1.78
0.50	0.96	1.92
Central Estimate	**1.00**	**$2.00**
0.60	1.04	2.08
0.70	1.12	2.24
0.80	1.23	2.46
0.90	1.39	2.78

* Multiply by 1.110 to obtain undiscounted rates.

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Notes:
(1) [Page 52, Column (5)] x [Page 56, Item (4)].
(2) Estimated probability that funding will be adequate.
(3) Estimated by BAC.
(4) (1) x (3).

Alameda County Schools Insurance Group
Workers' Compensation Program

June 30, 2015 Summary
Self-Insured Losses Limited to Stated SIR

Program Year	Undiscounted Value: Claims Liabilities as of 6/30/15 (1)	Discounted (1.5% Interest) Claims Liabilities as of 6/30/15 (2)	Estimated Ultimate Losses (3)
1985-86	$98,016	$92,700	$2,950,000
1986-87	190,438	178,280	2,970,000
1987-88	52,443	48,717	2,920,000
1988-89	69,393	64,082	4,083,000
1989-90	77,414	71,139	3,000,000
1990-91	248,532	227,746	5,780,000
1991-92	117,551	107,445	5,270,000
1992-93	278,135	253,576	4,330,000
1993-94	238,065	216,684	3,870,000
1994-95	410,220	372,210	5,170,000
1995-96	574,130	517,930	5,810,000
1996-97	798,084	715,515	7,660,000
1997-98	1,326,323	1,183,916	7,940,000
1998-99	2,242,886	1,999,159	11,250,000
1999-00	1,796,683	1,601,651	9,000,000
2000-01	1,328,358	1,182,056	11,970,000
2001-02	1,796,978	1,587,768	13,290,000
2002-03	883,856	775,098	10,560,000
2003-04	1,303,485	1,136,180	7,090,000
2004-05	1,328,154	1,150,897	6,350,000
2005-06	2,659,943	2,289,123	10,700,000
2006-07	2,137,924	1,826,262	9,850,000
2007-08	2,172,428	1,846,386	10,180,000
2008-09	2,772,481	2,343,606	10,890,000
Total	$24,901,919	$21,788,126	$172,883,000

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Notes:
(1) Page 55, Column (1).
(2) Page 55, Column (3).
(3) Page 30, Column (6).

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Unallocated Loss Adjustment Expenses

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Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated ULAE Ratio

(1) Selected Ratio of ULAE to Loss: 9.0%

	Case Reserves	IBNR Liability	Total
(2) Ratio of Unpaid ULAE to Unpaid Loss:	4.5%	9.0%	
(3) Unpaid Loss as of 6/30/15 ($1,000's):	$37,934	$191	$38,125
(4) Unpaid ULAE as of 6/30/15 ($1,000's):	$1,707	$17	$1,724
(5) Ratio for Different Evaluation Dates:			4.5%

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Notes:

(1) Estimated by BAC.
(2) Case Reserves: 50% x (1); IBNR Liability: 100% x (1).
(3) Gross Liability as of 06/30/15.
(Self-Insured years only.)
99% of IBNR was placed in Case Reserves.
(4) (2) x (3).
(5) [Sum of (4)] / [Sum of (3)].

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unpaid Losses as of June 30, 2015

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Projected Losses Paid as of 6/30/15 (2)	Projected Case Reserves 6/30/15 (3)	Projected Reported Losses as of 6/30/15 (4)	Projected IBNR as of 6/30/15 (5)	Projected Unpaid Losses as of 6/30/15 (6)
1985-86	$2,960,000	$2,854,204	$74,430	$2,928,635	$31,365	$105,796
1986-87	2,990,000	2,779,562	145,419	2,924,981	65,019	210,438
1987-88	2,920,000	2,867,557	20,629	2,888,185	31,815	52,443
1988-89	4,083,000	4,013,607	37,913	4,051,520	31,480	69,393
1989-90	3,000,000	2,922,586	28,577	2,951,163	48,837	77,414
1990-91	5,780,000	5,531,468	112,003	5,643,471	136,529	248,532
1991-92	5,270,000	5,152,449	21,339	5,173,787	96,213	117,551
1992-93	4,330,000	4,051,865	123,191	4,175,056	154,944	278,135
1993-94	3,870,000	3,631,935	119,385	3,751,320	118,680	238,065
1994-95	5,170,000	4,759,780	179,467	4,939,247	230,753	410,220
1995-96	5,810,000	5,235,870	310,114	5,545,983	264,017	574,130
1996-97	7,660,000	6,861,916	468,800	7,330,716	329,284	798,084
1997-98	7,940,000	6,613,677	867,989	7,481,666	458,334	1,326,323
1998-99	11,410,000	9,016,436	1,608,538	10,624,974	785,026	2,393,564
1999-00	9,160,000	7,217,081	1,308,406	8,525,487	634,513	1,942,919
2000-01	12,350,000	10,657,310	742,444	11,399,755	950,245	1,692,690
2001-02	15,740,000	11,528,984	2,957,520	14,486,504	1,253,496	4,211,016
2002-03	10,670,000	9,680,340	438,688	10,119,028	550,972	989,660
2003-04	7,090,000	5,786,515	597,670	6,384,185	705,815	1,303,485
2004-05	6,350,000	5,021,846	564,767	5,586,613	763,387	1,328,154
2005-06	10,700,000	8,098,682	1,187,793	9,286,475	1,413,525	2,601,318
2006-07	17,960,000	8,979,081	4,621,872	13,600,952	4,359,048	8,980,919
2007-08	12,010,000	8,312,816	1,291,857	9,604,672	2,405,328	3,697,184
2008-09	12,860,000	8,382,700	1,152,751	9,535,452	3,324,548	4,477,300
Total	$188,083,000	$149,958,268	$18,981,560	$168,939,827	$19,143,173	$38,124,732

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Notes:
(1) Page 37, Column (6).
(2) Page 23, Column (3).
(3) (4) - (2).
(4) Page 23, Column (6).
(5) (1) - (4).
(6) (1) - (2).

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Paid and Reported Losses between 1/1/15 and 6/30/15
Unlimited Losses

Program Year	Losses Paid as of 12/31/14 (1)	Projected Losses Paid 1/1/15 - 6/30/15 (2)	Projected Losses Paid as of 6/30/15 (3)	Losses Reported as of 12/31/14 (4)	Projected Losses Reported 1/1/15 - 6/30/15 (5)	Projected Losses Reported as of 6/30/15 (6)
1985-86	$2,848,543	$5,661	$2,854,204	$2,926,288	$2,347	$2,928,635
1986-87	2,772,183	7,379	2,779,562	2,919,918	5,063	2,924,981
1987-88	2,864,467	3,090	2,867,557	2,885,220	2,965	2,888,185
1988-89	4,009,899	3,708	4,013,607	4,048,393	3,127	4,051,520
1989-90	2,917,754	4,832	2,922,586	2,947,028	4,135	2,951,163
1990-91	5,513,741	17,727	5,531,468	5,636,056	7,415	5,643,471
1991-92	5,145,136	7,313	5,152,449	5,168,633	5,155	5,173,787
1992-93	4,033,300	18,566	4,051,865	4,167,324	7,732	4,175,056
1993-94	3,615,627	16,308	3,631,935	3,747,132	4,188	3,751,320
1994-95	4,739,405	20,375	4,759,780	4,930,617	8,630	4,939,247
1995-96	5,214,439	21,431	5,235,870	5,537,780	8,203	5,545,983
1996-97	6,829,786	32,130	6,861,916	7,322,513	8,203	7,330,716
1997-98	6,549,001	64,676	6,613,677	7,462,967	18,698	7,481,666
1998-99	8,868,362	148,074	9,016,436	10,583,383	41,591	10,624,974
1999-00	7,092,113	124,969	7,217,081	8,506,144	19,344	8,525,487
2000-01	10,580,543	76,767	10,657,310	11,383,687	16,068	11,399,755
2001-02	11,464,370	64,614	11,528,984	14,435,325	51,179	14,486,504
2002-03	9,643,508	36,832	9,680,340	10,052,338	66,690	10,119,028
2003-04	5,755,181	31,334	5,786,515	6,334,871	49,315	6,384,185
2004-05	4,974,468	47,378	5,021,846	5,470,286	116,327	5,586,613
2005-06	7,998,853	99,829	8,098,682	9,219,008	67,466	9,286,475
2006-07	8,444,057	535,023	8,979,081	12,933,371	667,581	13,600,952
2007-08	8,107,570	205,245	8,312,816	9,421,176	183,496	9,604,672
2008-09	8,177,015	205,685	8,382,700	9,190,436	345,016	9,535,452
Total	$148,159,321	$1,798,947	$149,958,268	$167,229,893	$1,709,934	$168,939,827

Notes:
(1) Page 39, Column (1).
(2) Projected by BAC.
(3) (1) + (2).
(4) Page 38, Column (1).
(5) Projected by BAC.
(6) (4) + (5).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated Unpaid Losses as of December 31, 2014

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Losses Paid as of 12/31/14 (2)	Case Reserves 12/31/14 (3)	Reported Losses as of 12/31/14 (4)	Estimated IBNR as of 12/31/14 (5)	Estimated Unpaid Losses as of 12/31/14 (6)
1985-86	$2,960,000	$2,848,543	$77,744	$2,926,288	$33,712	$111,457
1986-87	2,990,000	2,772,183	147,735	2,919,918	70,082	217,817
1987-88	2,920,000	2,864,467	20,753	2,885,220	34,780	55,533
1988-89	4,083,000	4,009,899	38,494	4,048,393	34,607	73,101
1989-90	3,000,000	2,917,754	29,273	2,947,028	52,972	82,246
1990-91	5,780,000	5,513,741	122,315	5,636,056	143,944	266,259
1991-92	5,270,000	5,145,136	23,497	5,168,633	101,367	124,864
1992-93	4,330,000	4,033,300	134,024	4,167,324	162,676	296,700
1993-94	3,870,000	3,615,627	131,505	3,747,132	122,868	254,373
1994-95	5,170,000	4,739,405	191,213	4,930,617	239,383	430,595
1995-96	5,810,000	5,214,439	323,342	5,537,780	272,220	595,561
1996-97	7,660,000	6,829,786	492,727	7,322,513	337,487	830,214
1997-98	7,940,000	6,549,001	913,966	7,462,967	477,033	1,390,999
1998-99	11,410,000	8,868,362	1,715,021	10,583,383	826,617	2,541,638
1999-00	9,160,000	7,092,113	1,414,031	8,506,144	653,856	2,067,887
2000-01	12,350,000	10,580,543	803,144	11,383,687	966,313	1,769,457
2001-02	15,740,000	11,464,370	2,970,954	14,435,325	1,304,675	4,275,630
2002-03	10,670,000	9,643,508	408,830	10,052,338	617,662	1,026,492
2003-04	7,090,000	5,755,181	579,689	6,334,871	755,129	1,334,819
2004-05	6,350,000	4,974,468	495,817	5,470,286	879,714	1,375,532
2005-06	10,700,000	7,998,853	1,220,156	9,219,008	1,480,992	2,701,147
2006-07	17,960,000	8,444,057	4,489,314	12,933,371	5,026,629	9,515,943
2007-08	12,010,000	8,107,570	1,313,606	9,421,176	2,588,824	3,902,430
2008-09	12,860,000	8,177,015	1,013,421	9,190,436	3,669,564	4,682,985
Total	$188,083,000	$148,159,321	$19,070,573	$167,229,893	$20,853,107	$39,923,679

Notes:
(1) Page 37, Column (6).
(2) Page 23, Column (1).
(3) (4) - (2).
(4) Page 23, Column (4).
(5) (1) - (4).
(6) (1) - (2).

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Fiscal Year End Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unpaid Losses as of June 30, 2015

Self-Insured Losses Limited to Stated SIR

Program Year	Estimated Ultimate Losses (1)	Projected Limited Losses Paid as of 6/30/15 (2)	Projected Limited Case Reserves 6/30/15 (3)	Projected Limited Reported Losses as of 6/30/15 (4)	Projected Limited IBNR as of 6/30/15 (5)	Projected Limited Unpaid Losses as of 6/30/15 (6)
1985-86	$2,950,000	$2,851,984	$75,241	$2,927,225	$22,775	$98,016
1986-87	2,970,000	2,779,562	151,760	2,931,321	38,679	190,438
1987-88	2,920,000	2,867,557	22,038	2,889,594	30,406	52,443
1988-89	4,083,000	4,013,607	37,913	4,051,520	31,480	69,393
1989-90	3,000,000	2,922,586	28,577	2,951,163	48,837	77,414
1990-91	5,780,000	5,531,468	112,003	5,643,471	136,529	248,532
1991-92	5,270,000	5,152,449	21,339	5,173,787	96,213	117,551
1992-93	4,330,000	4,051,865	123,191	4,175,056	154,944	278,135
1993-94	3,870,000	3,631,935	119,385	3,751,320	118,680	238,065
1994-95	5,170,000	4,759,780	174,936	4,934,716	235,284	410,220
1995-96	5,810,000	5,235,870	305,701	5,541,571	268,429	574,130
1996-97	7,660,000	6,861,916	468,827	7,330,743	329,257	798,084
1997-98	7,940,000	6,613,677	868,054	7,481,731	458,269	1,326,323
1998-99	11,250,000	9,007,114	1,588,826	10,595,940	654,060	2,242,886
1999-00	9,000,000	7,203,317	1,197,981	8,401,298	598,702	1,796,683
2000-01	11,970,000	10,641,642	751,096	11,392,738	577,262	1,328,358
2001-02	13,290,000	11,493,022	911,082	12,404,104	885,896	1,796,978
2002-03	10,560,000	9,676,144	430,337	10,106,481	453,519	883,856
2003-04	7,090,000	5,786,515	648,536	6,435,051	654,949	1,303,485
2004-05	6,350,000	5,021,846	544,861	5,566,707	783,293	1,328,154
2005-06	10,700,000	8,040,057	1,251,793	9,291,850	1,408,150	2,659,943
2006-07	9,850,000	7,712,076	1,211,002	8,923,078	926,922	2,137,924
2007-08	10,180,000	8,007,572	939,569	8,947,140	1,232,860	2,172,428
2008-09	10,890,000	8,117,519	605,097	8,722,615	2,167,385	2,772,481
Total	$172,883,000	$147,981,081	$12,589,142	$160,570,223	$12,312,777	$24,901,919

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Notes:
(1) Page 30, Column (6).
(2) Page 27, Column (3).
(3) (4) - (2).
(4) Page 27, Column (6).
(5) (1) - (4).
(6) (1) - (2).

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Paid and Reported Losses between 1/1/15 and 6/30/15
Self-Insured Losses Limited to Stated SIR

Program Year	Losses Paid as of 12/31/14 (1)	Projected Losses Paid 1/1/15 - 6/30/15 (2)	Projected Losses Paid as of 6/30/15 (3)	Losses Reported as of 12/31/14 (4)	Projected Losses Reported 1/1/15 - 6/30/15 (5)	Projected Losses Reported as of 6/30/15 (6)
1985-86	$2,848,543	$3,441	$2,851,984	$2,926,288	$937	$2,927,225
1986-87	2,772,183	7,379	2,779,562	2,919,918	11,403	2,931,321
1987-88	2,864,467	3,090	2,867,557	2,885,220	4,374	2,889,594
1988-89	4,009,899	3,708	4,013,607	4,048,393	3,127	4,051,520
1989-90	2,917,754	4,832	2,922,586	2,947,028	4,135	2,951,163
1990-91	5,513,741	17,727	5,531,468	5,636,056	7,415	5,643,471
1991-92	5,145,136	7,313	5,152,449	5,168,633	5,155	5,173,787
1992-93	4,033,300	18,566	4,051,865	4,167,324	7,732	4,175,056
1993-94	3,615,627	16,308	3,631,935	3,747,132	4,188	3,751,320
1994-95	4,739,405	20,375	4,759,780	4,930,617	4,099	4,934,716
1995-96	5,214,439	21,431	5,235,870	5,537,780	3,790	5,541,571
1996-97	6,829,786	32,130	6,861,916	7,322,513	8,231	7,330,743
1997-98	6,549,001	64,676	6,613,677	7,462,967	18,764	7,481,731
1998-99	8,868,362	138,753	9,007,114	10,583,383	12,558	10,595,940
1999-00	7,092,113	111,205	7,203,317	8,389,526	11,773	8,401,298
2000-01	10,580,543	61,099	10,641,642	11,383,687	9,051	11,392,738
2001-02	11,464,370	28,652	11,493,022	12,368,789	35,315	12,404,104
2002-03	9,642,719	33,424	9,676,144	10,051,549	54,931	10,106,481
2003-04	5,755,181	31,334	5,786,515	6,334,871	100,181	6,435,051
2004-05	4,974,468	47,378	5,021,846	5,470,286	96,422	5,566,707
2005-06	7,998,853	41,205	8,040,057	9,219,008	72,842	9,291,850
2006-07	7,649,566	62,510	7,712,076	8,869,207	53,871	8,923,078
2007-08	7,947,550	60,022	8,007,572	8,891,721	55,419	8,947,140
2008-09	8,047,786	69,733	8,117,519	8,680,235	42,380	8,722,615
Total	$147,074,791	$906,290	$147,981,081	$159,942,132	$628,091	$160,570,223

Notes:
(1) Page 32, Column (1).
(2) Projected by BAC.
(3) (1) + (2).
(4) Page 31, Column (1)
(5) Projected by BAC.
(6) (4) + (5).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated Unpaid Losses as of December 31, 2014

Self-Insured Losses Limited to Stated SIR

Program Year	Estimated Ultimate Losses (1)	Limited Losses Paid as of 12/31/14 (2)	Limited Case Reserves 12/31/14 (3)	Limited Reported Losses as of 12/31/14 (4)	Limited IBNR as of 12/31/14 (5)	Limited Unpaid Losses as of 12/31/14 (6)
1985-86	$2,950,000	$2,848,543	$77,744	$2,926,288	$23,712	$101,457
1986-87	2,970,000	2,772,183	147,735	2,919,918	50,082	197,817
1987-88	2,920,000	2,864,467	20,753	2,885,220	34,780	55,533
1988-89	4,083,000	4,009,899	38,494	4,048,393	34,607	73,101
1989-90	3,000,000	2,917,754	29,273	2,947,028	52,972	82,246
1990-91	5,780,000	5,513,741	122,315	5,636,056	143,944	266,259
1991-92	5,270,000	5,145,136	23,497	5,168,633	101,367	124,864
1992-93	4,330,000	4,033,300	134,024	4,167,324	162,676	296,700
1993-94	3,870,000	3,615,627	131,505	3,747,132	122,868	254,373
1994-95	5,170,000	4,739,405	191,213	4,930,617	239,383	430,595
1995-96	5,810,000	5,214,439	323,342	5,537,780	272,220	595,561
1996-97	7,660,000	6,829,786	492,727	7,322,513	337,487	830,214
1997-98	7,940,000	6,549,001	913,966	7,462,967	477,033	1,390,999
1998-99	11,250,000	8,868,362	1,715,021	10,583,383	666,617	2,381,638
1999-00	9,000,000	7,092,113	1,297,413	8,389,526	610,474	1,907,887
2000-01	11,970,000	10,580,543	803,144	11,383,687	586,313	1,389,457
2001-02	13,290,000	11,464,370	904,419	12,368,789	921,211	1,825,630
2002-03	10,560,000	9,642,719	408,830	10,051,549	508,451	917,281
2003-04	7,090,000	5,755,181	579,689	6,334,871	755,129	1,334,819
2004-05	6,350,000	4,974,468	495,817	5,470,286	879,714	1,375,532
2005-06	10,700,000	7,998,853	1,220,156	9,219,008	1,480,992	2,701,147
2006-07	9,850,000	7,649,566	1,219,641	8,869,207	980,793	2,200,434
2007-08	10,180,000	7,947,550	944,172	8,891,721	1,288,279	2,232,450
2008-09	10,890,000	8,047,786	632,450	8,680,235	2,209,765	2,842,214
Total	$172,883,000	$147,074,791	$12,867,341	$159,942,132	$12,940,868	$25,808,209

Notes:
(1) Page 30, Column (6).
(2) Page 32, Column (1).
(3) (4) - (2).
(4) Page 31, Column (1).
(5) (1) - (4).
(6) (1) - (2).

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Limited Losses

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Alameda County Schools Insurance Group
Workers' Compensation Program

Selected Ultimate Losses

Self-Insured Losses Limited to Stated SIR

Program Year	Limited Reported Loss Development (1)	Lim Paid Loss Development (2)	Limited IBNR to Case Ratio (3)	B-F Method Using Limited Reported (4)	B-F Method Using Limited Paid (5)	Selected Ultimate Limited Losses (6)
1985-86	$2,948,701	$2,945,863	$2,949,534	$2,948,996	$2,942,212	$2,950,000
1986-87	2,961,191	2,887,632	2,998,956	2,958,656	2,882,864	2,970,000
1987-88	2,939,946	2,999,377	2,899,872	2,962,797	3,048,202	2,920,000
1988-89	4,142,491	4,221,172	4,080,382	4,117,393	4,159,899	4,083,000
1989-90	3,028,533	3,093,143	2,973,462	3,103,088	3,247,214	3,000,000
1990-91	5,810,372	5,899,514	5,739,779	5,794,156	5,856,291	5,780,000
1991-92	5,347,198	5,556,572	5,187,924	5,311,523	5,465,556	5,270,000
1992-93	4,326,985	4,406,077	4,270,925	4,310,514	4,362,250	4,330,000
1993-94	3,901,622	4,004,040	3,837,870	3,953,932	4,117,117	3,870,000
1994-95	5,150,388	5,307,980	5,057,200	5,180,447	5,361,075	5,170,000
1995-96	5,781,615	5,894,722	5,724,025	5,858,309	6,092,077	5,810,000
1996-97	7,662,220	7,806,025	7,593,020	7,670,073	7,817,171	7,660,000
1997-98	7,840,216	7,596,033	7,952,853	8,007,016	8,113,141	7,940,000
1998-99	11,181,780	10,506,614	11,480,339	11,073,834	10,285,220	11,250,000
1999-00	8,849,755	8,610,934	8,931,845	9,012,446	9,200,458	9,000,000
2000-01	12,029,183	13,116,034	11,692,094	12,201,075	13,501,949	11,970,000
2001-02	13,131,900	14,322,703	12,740,505	12,964,860	13,519,787	13,290,000
2002-03	10,855,362	12,286,660	10,266,185	10,560,087	11,120,227	10,560,000
2003-04	7,043,062	7,433,321	6,800,362	7,014,316	7,275,524	7,090,000
2004-05	6,277,089	6,565,977	6,030,064	6,335,004	6,596,652	6,350,000
2005-06	10,751,035	10,833,174	10,678,314	10,227,900	9,847,313	10,700,000
2006-07	9,925,661	9,790,610	10,025,427	9,647,151	9,256,828	9,850,000
2007-08	10,279,391	10,691,928	9,938,807	9,978,407	10,016,278	10,180,000
2008-09	10,611,115	11,405,495	9,704,171	10,518,918	11,017,966	10,890,000
Total	$172,776,811	$178,181,600	$169,553,916	$171,710,899	$175,103,270	$172,883,000

Notes:
(1) Page 31, Column (3).
(2) Page 31, Column (3).
(3) Page 33, Column (6).
(4) Page 34, Column (6).
(5) Page 35, Column (6).
(6) Selected on the basis of (1) - (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

Reported Loss Development
Self-Insured Losses Limited to Stated SIR

Program Year	Cumulative Reported Losses as of 12/31/14 (1)	Reported Development Factor as of 12/31/14 (2)	Projected Ultimate Losses (3)
1985-86	$2,926,288	1.008	$2,948,701
1986-87	2,919,918	1.014	2,961,191
1987-88	2,885,220	1.019	2,939,946
1988-89	4,048,393	1.023	4,142,491
1989-90	2,947,028	1.028	3,028,533
1990-91	5,636,056	1.031	5,810,372
1991-92	5,168,633	1.035	5,347,198
1992-93	4,167,324	1.038	4,326,985
1993-94	3,747,132	1.041	3,901,622
1994-95	4,930,617	1.045	5,150,388
1995-96	5,537,780	1.044	5,781,615
1996-97	7,322,513	1.046	7,662,220
1997-98	7,462,967	1.051	7,840,216
1998-99	10,583,383	1.057	11,181,780
1999-00	8,389,526	1.055	8,849,755
2000-01	11,383,687	1.057	12,029,183
2001-02	12,368,789	1.062	13,131,900
2002-03	10,051,549	1.080	10,855,362
2003-04	6,334,871	1.112	7,043,062
2004-05	5,470,286	1.147	6,277,089
2005-06	9,219,008	1.166	10,751,035
2006-07	8,869,207	1.119	9,925,661
2007-08	8,891,721	1.156	10,279,391
2008-09	8,680,235	1.222	10,611,115
Total	$159,942,132		$172,776,811

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Notes:
(1) Provided by Keenan & Associates.
(2) Page 38, Column (2), tempered for SIR.
(3) (1) x (2), rounded.

Alameda County Schools Insurance Group
Workers' Compensation Program

Paid Loss Development
Self-Insured Losses Limited to Stated SIR

Program Year	Cumulative Paid Losses as of 12/31/14 (1)	Paid Development Factor as of 12/31/14 (2)	Projected Ultimate Losses (3)
1985-86	$2,848,543	1.034	$2,945,863
1986-87	2,772,183	1.042	2,887,632
1987-88	2,864,467	1.047	2,999,377
1988-89	4,009,899	1.053	4,221,172
1989-90	2,917,754	1.060	3,093,143
1990-91	5,513,741	1.070	5,899,514
1991-92	5,145,136	1.080	5,556,572
1992-93	4,033,300	1.092	4,406,077
1993-94	3,615,627	1.107	4,004,040
1994-95	4,739,405	1.120	5,307,980
1995-96	5,214,439	1.130	5,894,722
1996-97	6,829,786	1.143	7,806,025
1997-98	6,549,001	1.160	7,596,033
1998-99	8,868,362	1.185	10,506,614
1999-00	7,092,113	1.214	8,610,934
2000-01	10,580,543	1.240	13,116,034
2001-02	11,464,370	1.249	14,322,703
2002-03	9,642,719	1.274	12,286,660
2003-04	5,755,181	1.292	7,433,321
2004-05	4,974,468	1.320	6,565,977
2005-06	7,998,853	1.354	10,833,174
2006-07	7,649,566	1.280	9,790,610
2007-08	7,947,550	1.345	10,691,928
2008-09	8,047,786	1.417	11,405,495
Total	$147,074,791		$178,181,600

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Notes:
(1) Provided by Keenan & Associates.
(2) Page 39, Column (2), tempered for SIR.
(3) (1) x (2), rounded.

Alameda County Schools Insurance Group
Workers' Compensation Program

IBNR to Case Reserves Ratio Method

Self-Insured Losses Limited to Stated SIR

Program Year	Cumulative Reported Loss Development Factors (1)	Cumulative Paid Loss Development Factors (2)	IBNR to Case Reserves Ratio (3)	Limited Case Reserves (4)	Estimated IBNR as of 12/31/14 (5)	Estimated Ultimate Losses (6)
1985-86	1.008	1.034	0.299	$77,744	$23,246	$2,949,534
1986-87	1.014	1.042	0.535	147,735	79,038	2,998,956
1987-88	1.019	1.047	0.706	20,753	14,652	2,899,872
1988-89	1.023	1.053	0.831	38,494	31,989	4,080,382
1989-90	1.028	1.060	0.903	29,273	26,434	2,973,462
1990-91	1.031	1.070	0.848	122,315	103,723	5,739,779
1991-92	1.035	1.080	0.821	23,497	19,291	5,187,924
1992-93	1.038	1.092	0.773	134,024	103,601	4,270,925
1993-94	1.041	1.107	0.690	131,505	90,738	3,837,870
1994-95	1.045	1.120	0.662	191,213	126,583	5,057,200
1995-96	1.044	1.130	0.576	323,342	186,245	5,724,025
1996-97	1.046	1.143	0.549	492,727	270,507	7,593,020
1997-98	1.051	1.160	0.536	913,966	489,886	7,952,853
1998-99	1.057	1.185	0.523	1,715,021	896,956	11,480,339
1999-00	1.055	1.214	0.418	1,297,413	542,319	8,931,845
2000-01	1.057	1.240	0.384	803,144	308,407	11,692,094
2001-02	1.062	1.249	0.411	904,419	371,716	12,740,505
2002-03	1.080	1.274	0.525	408,830	214,636	10,266,185
2003-04	1.112	1.292	0.803	579,689	465,491	6,800,362
2004-05	1.147	1.320	1.129	495,817	559,778	6,030,064
2005-06	1.166	1.354	1.196	1,220,156	1,459,306	10,678,314
2006-07	1.119	1.280	0.948	1,219,641	1,156,220	10,025,427
2007-08	1.156	1.345	1.109	944,172	1,047,086	9,938,807
2008-09	1.222	1.417	1.619	632,450	1,023,936	9,704,171
Total				$12,867,341	$9,611,784	$169,553,916

(1) Page 31, Column (2).
(2) Page 32, Column (2).
(3) [(1) - 1.000] x (2)/ [(2) - (1)].
(4) [Page 31, Column (1)] - [Page 32, Column (1)].
(5) (3) x (4), rounded.
(6) (5) + Page 31, Column (1).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Reported Losses

Self-Insured Losses Limited to Stated SIR

Program Year	*A Priori* Ultimate Limited Losses (1)	Cumulative Reported Loss Development Factors (2)	Percentage of Losses Not Yet Reported (3)	Expected Unreported Losses (4)	Losses Reported as of 12/31/14 (5)	Estimated Ultimate Losses (6)
1985-86	$2,838,467	1.008	0.8%	$22,708	$2,926,288	$2,948,996
1986-87	2,767,017	1.014	1.4%	38,738	2,919,918	2,958,656
1987-88	4,083,000	1.019	1.9%	77,577	2,885,220	2,962,797
1988-89	3,000,000	1.023	2.3%	69,000	4,048,393	4,117,393
1989-90	5,780,000	1.028	2.7%	156,060	2,947,028	3,103,088
1990-91	5,270,000	1.031	3.0%	158,100	5,636,056	5,794,156
1991-92	4,330,000	1.035	3.3%	142,890	5,168,633	5,311,523
1992-93	3,870,000	1.038	3.7%	143,190	4,167,324	4,310,514
1993-94	5,170,000	1.041	4.0%	206,800	3,747,132	3,953,932
1994-95	5,810,000	1.045	4.3%	249,830	4,930,617	5,180,447
1995-96	7,631,634	1.044	4.2%	320,529	5,537,780	5,858,309
1996-97	7,899,080	1.046	4.4%	347,560	7,322,513	7,670,073
1997-98	11,334,345	1.051	4.8%	544,049	7,462,967	8,007,016
1998-99	9,082,421	1.057	5.4%	490,451	10,583,383	11,073,834
1999-00	11,979,235	1.055	5.2%	622,920	8,389,526	9,012,446
2000-01	15,136,818	1.057	5.4%	817,388	11,383,687	12,201,075
2001-02	10,277,085	1.062	5.8%	596,071	12,368,789	12,964,860
2002-03	6,872,130	1.080	7.4%	508,538	10,051,549	10,560,087
2003-04	6,727,181	1.112	10.1%	679,445	6,334,871	7,014,316
2004-05	6,703,240	1.147	12.9%	864,718	5,470,286	6,335,004
2005-06	7,055,191	1.166	14.3%	1,008,892	9,219,008	10,227,900
2006-07	7,339,096	1.119	10.6%	777,944	8,869,207	9,647,151
2007-08	8,049,526	1.156	13.5%	1,086,686	8,891,721	9,978,407
2008-09	10,102,653	1.222	18.2%	1,838,683	8,680,235	10,518,918
Total	$169,108,118			$11,768,767	$159,942,132	$171,710,899

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Notes:
(1) Page 37, Column (6), adjusted for SIR.
(2) Page 31, Column (2).
(3) 100% - [1.000 / (2)].
(4) (1) x (3).
(5) Page 31, Column (1).
(6) (4) + (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Paid Losses

Self-Insured Losses Limited to Stated SIR

Program Year	*A Priori* Ultimate Limited Losses (1)	Cumulative Paid Loss Development Factors (2)	Percentage of Losses Not Yet Paid (3)	Expected Unpaid Losses (4)	Limited Losses Paid as of 12/31/14 (5)	Estimated Ultimate Limited Losses (6)
1985-86	$2,838,467	1.034	3.3%	$93,669	$2,848,543	$2,942,212
1986-87	2,767,017	1.042	4.0%	110,681	2,772,183	2,882,864
1987-88	4,083,000	1.047	4.5%	183,735	2,864,467	3,048,202
1988-89	3,000,000	1.053	5.0%	150,000	4,009,899	4,159,899
1989-90	5,780,000	1.060	5.7%	329,460	2,917,754	3,247,214
1990-91	5,270,000	1.070	6.5%	342,550	5,513,741	5,856,291
1991-92	4,330,000	1.080	7.4%	320,420	5,145,136	5,465,556
1992-93	3,870,000	1.092	8.5%	328,950	4,033,300	4,362,250
1993-94	5,170,000	1.107	9.7%	501,490	3,615,627	4,117,117
1994-95	5,810,000	1.120	10.7%	621,670	4,739,405	5,361,075
1995-96	7,631,634	1.130	11.5%	877,638	5,214,439	6,092,077
1996-97	7,899,080	1.143	12.5%	987,385	6,829,786	7,817,171
1997-98	11,334,345	1.160	13.8%	1,564,140	6,549,001	8,113,141
1998-99	9,082,421	1.185	15.6%	1,416,858	8,868,362	10,285,220
1999-00	11,979,235	1.214	17.6%	2,108,345	7,092,113	9,200,458
2000-01	15,136,818	1.240	19.3%	2,921,406	10,580,543	13,501,949
2001-02	10,277,085	1.249	20.0%	2,055,417	11,464,370	13,519,787
2002-03	6,872,130	1.274	21.5%	1,477,508	9,642,719	11,120,227
2003-04	6,727,181	1.292	22.6%	1,520,343	5,755,181	7,275,524
2004-05	6,703,240	1.320	24.2%	1,622,184	4,974,468	6,596,652
2005-06	7,055,191	1.354	26.2%	1,848,460	7,998,853	9,847,313
2006-07	7,339,096	1.280	21.9%	1,607,262	7,649,566	9,256,828
2007-08	8,049,526	1.345	25.7%	2,068,728	7,947,550	10,016,278
2008-09	10,102,653	1.417	29.4%	2,970,180	8,047,786	11,017,966
Total	$169,108,118			$28,028,479	$147,074,791	$175,103,270

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Notes:
(1) Page 34, Column (1).
(2) Page 32, Column (2).
(3) 100% - [1.000 / (2)].
(4) (1) x (3).
(5) Page 32, Column (1).
(6) (4) + (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Gross Loss Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Selected Ultimate Losses
Unlimited Losses

Program Year	Reported Projection (1)	Paid Projection (2)	IBNR to Case Reserves Ratio (3)	B-F Method Using Reported (4)	Frequency Times Severity (5)	Selected Ultimate Losses (6)
1985-86	$2,965,471	$2,962,258	$2,967,104			$2,960,000
1986-87	2,965,718	2,889,988	3,010,037			2,990,000
1987-88	2,939,946	2,999,377	2,899,872			2,920,000
1988-89	4,142,491	4,221,172	4,080,382			4,083,000
1989-90	3,028,533	3,093,143	2,973,462			3,000,000
1990-91	5,810,372	5,899,514	5,739,779			5,780,000
1991-92	5,347,198	5,556,572	5,187,924			5,270,000
1992-93	4,326,985	4,406,077	4,270,925			4,330,000
1993-94	3,901,622	4,004,040	3,837,870			3,870,000
1994-95	5,150,388	5,307,980	5,057,200			5,170,000
1995-96	5,801,184	5,894,722	5,747,629			5,810,000
1996-97	7,689,483	7,806,025	7,626,525			7,660,000
1997-98	7,870,492	7,596,033	8,013,175			7,940,000
1998-99	11,229,804	10,506,614	11,586,670			11,410,000
1999-00	9,060,459	8,619,841	9,251,338			9,160,000
2000-01	12,152,750	13,127,170	11,772,409			12,350,000
2001-02	15,499,568	14,331,060	15,989,134			15,740,000
2002-03	11,015,793	12,291,524	10,331,569			10,670,000
2003-04	7,043,062	7,433,321	6,800,362			7,090,000
2004-05	6,333,342	6,565,977	6,106,915	$6,385,183	$7,638,857	6,350,000
2005-06	10,844,377	10,833,174	10,855,237	10,280,324	8,034,308	10,700,000
2006-07	16,230,147	11,968,510	22,917,605	14,729,909	10,049,297	17,960,000
2007-08	12,337,141	12,078,598	12,781,380	11,684,732	10,891,170	12,010,000
2008-09	12,947,959	12,779,716	13,394,105	12,771,595	12,681,123	12,860,000
2009-10	15,463,477	12,755,697	22,290,060	14,146,546	13,094,922	15,550,000
2010-11	14,526,044	13,023,652	17,523,838	13,795,558	16,027,474	14,340,000
2011-12	14,285,044	12,804,286	16,201,298	13,916,132	15,758,341	14,190,000
2012-13	11,863,054	9,998,917	13,959,732	12,820,729	15,128,387	12,750,000
2013-14	12,468,880	11,196,855	13,376,777	14,168,795	16,852,418	13,610,000
2014-15	14,480,242	17,810,125	13,537,067	16,040,672	18,706,800	16,040,000
Total	$269,721,026	$260,761,938	$290,087,379			$274,563,000
04/05-14/15	$141,779,707	$131,815,507	$162,944,014	$140,740,175	$144,863,097	$146,360,000

Notes:
(1) Page 38, Column (3).
(2) Page 39, Column (3).
(3) Page 40, Column (6).
(4) Page 41, Column (6).
(5) Page 45, Column (4).
(6) Selected on the basis of (1) - (5).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Reported Loss Development
Unlimited Losses

Program Year	Cumulative Reported Losses as of 12/31/14 (1)	Reported Development Factor as of 12/31/14 (2)	Projected Ultimate Losses (3)
1985-86	$2,926,288	1.013	$2,965,471
1986-87	2,919,918	1.016	2,965,718
1987-88	2,885,220	1.019	2,939,946
1988-89	4,048,393	1.023	4,142,491
1989-90	2,947,028	1.028	3,028,533
1990-91	5,636,056	1.031	5,810,372
1991-92	5,168,633	1.035	5,347,198
1992-93	4,167,324	1.038	4,326,985
1993-94	3,747,132	1.041	3,901,622
1994-95	4,930,617	1.045	5,150,388
1995-96	5,537,780	1.048	5,801,184
1996-97	7,322,513	1.050	7,689,483
1997-98	7,462,967	1.055	7,870,492
1998-99	10,583,383	1.061	11,229,804
1999-00	8,506,144	1.065	9,060,459
2000-01	11,383,687	1.068	12,152,750
2001-02	14,435,325	1.074	15,499,568
2002-03	10,052,338	1.096	11,015,793
2003-04	6,334,871	1.112	7,043,062
2004-05	5,470,286	1.158	6,333,342
2005-06	9,219,008	1.176	10,844,377
2006-07	12,933,371	1.255	16,230,147
2007-08	9,421,176	1.310	12,337,141
2008-09	9,190,436	1.409	12,947,959
2009-10	10,366,823	1.492	15,463,477
2010-11	9,351,846	1.553	14,526,044
2011-12	8,705,560	1.641	14,285,044
2012-13	6,305,540	1.881	11,863,054
2013-14	5,369,164	2.322	12,468,880
2014-15	1,953,885	7.411	14,480,242
Total	$209,282,711		$269,721,026

Notes:
(1) Provided by Keenan & Associates.
(2) Page 62.
(3) (1) x (2), rounded.

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Alameda County Schools Insurance Group
Workers' Compensation Program

Paid Loss Projection
Unlimited Losses

Program Year	Cumulative Paid Losses as of 12/31/14 (1)	Paid Development Factor as of 12/31/14 (2)	Projected Ultimate Losses (3)
1985-86	$2,848,543	1.040	$2,962,258
1986-87	2,772,183	1.042	2,889,988
1987-88	2,864,467	1.047	2,999,377
1988-89	4,009,899	1.053	4,221,172
1989-90	2,917,754	1.060	3,093,143
1990-91	5,513,741	1.070	5,899,514
1991-92	5,145,136	1.080	5,556,572
1992-93	4,033,300	1.092	4,406,077
1993-94	3,615,627	1.107	4,004,040
1994-95	4,739,405	1.120	5,307,980
1995-96	5,214,439	1.130	5,894,722
1996-97	6,829,786	1.143	7,806,025
1997-98	6,549,001	1.160	7,596,033
1998-99	8,868,362	1.185	10,506,614
1999-00	7,092,113	1.215	8,619,841
2000-01	10,580,543	1.241	13,127,170
2001-02	11,464,370	1.250	14,331,060
2002-03	9,643,508	1.275	12,291,524
2003-04	5,755,181	1.292	7,433,321
2004-05	4,974,468	1.320	6,565,977
2005-06	7,998,853	1.354	10,833,174
2006-07	8,444,057	1.417	11,968,510
2007-08	8,107,570	1.490	12,078,598
2008-09	8,177,015	1.563	12,779,716
2009-10	7,562,676	1.687	12,755,697
2010-11	7,114,783	1.831	13,023,652
2011-12	5,993,643	2.136	12,804,286
2012-13	3,751,589	2.665	9,998,917
2013-14	2,680,241	4.178	11,196,855
2014-15	592,919	30.038	17,810,125
Total	$175,855,170		$260,761,938

Notes:
(1) Provided by Keenan & Associates.
(2) Page 63.
(3) (1) x (2), rounded.

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Alameda County Schools Insurance Group
Workers' Compensation Program

IBNR to Case Reserves Ratio Method
Unlimited Losses

Program Year	Reported Development Factor as of 12/31/14 (1)	Paid Development Factor as of 12/31/14 (2)	IBNR to Case Reserves Ratio (3)	$0 $0 12/31/14 (4)	Estimated IBNR as of 12/31/14 (5)	Estimated Ultimate Losses (6)
1985-86	1.013	1.040	0.525	$77,744	$40,816	$2,967,104
1986-87	1.016	1.042	0.610	147,735	90,119	3,010,037
1987-88	1.019	1.047	0.706	20,753	14,652	2,899,872
1988-89	1.023	1.053	0.831	38,494	31,989	4,080,382
1989-90	1.028	1.060	0.903	29,273	26,434	2,973,462
1990-91	1.031	1.070	0.848	122,315	103,723	5,739,779
1991-92	1.035	1.080	0.821	23,497	19,291	5,187,924
1992-93	1.038	1.092	0.773	134,024	103,601	4,270,925
1993-94	1.041	1.107	0.690	131,505	90,738	3,837,870
1994-95	1.045	1.120	0.662	191,213	126,583	5,057,200
1995-96	1.048	1.130	0.649	323,342	209,849	5,747,629
1996-97	1.050	1.143	0.617	492,727	304,012	7,626,525
1997-98	1.055	1.160	0.602	913,966	550,208	8,013,175
1998-99	1.061	1.185	0.585	1,715,021	1,003,287	11,586,670
1999-00	1.065	1.215	0.527	1,414,031	745,194	9,251,338
2000-01	1.068	1.241	0.484	803,144	388,722	11,772,409
2001-02	1.074	1.250	0.523	2,970,954	1,553,809	15,989,134
2002-03	1.096	1.275	0.683	408,830	279,231	10,331,569
2003-04	1.112	1.292	0.803	579,689	465,491	6,800,362
2004-05	1.158	1.320	1.284	495,817	636,629	6,106,915
2005-06	1.176	1.354	1.341	1,220,156	1,636,229	10,855,237
2006-07	1.255	1.417	2.224	4,489,314	9,984,234	22,917,605
2007-08	1.310	1.490	2.558	1,313,606	3,360,204	12,781,380
2008-09	1.409	1.563	4.148	1,013,421	4,203,669	13,394,105
2009-10	1.492	1.687	4.252	2,804,148	11,923,237	22,290,060
2010-11	1.553	1.831	3.653	2,237,063	8,171,992	17,523,838
2011-12	1.641	2.136	2.764	2,711,917	7,495,738	16,201,298
2012-13	1.881	2.665	2.997	2,553,951	7,654,192	13,959,732
2013-14	2.322	4.178	2.978	2,688,923	8,007,613	13,376,777
2014-15	7.411	30.038	8.511	1,360,966	11,583,182	13,537,067
Total				$33,427,541	$80,804,668	$290,087,379

(1) Page 38, Column (2).
(2) Page 39, Column (2).
(3) [(1) - 1.000] x (2)/ [(2) - (1)].
(4) Page 38, Column (1) - Page 39, Column (1).
(5) (3) x (4), rounded.
(6) (5) + Page 38, Column (1).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Reported Losses
Unlimited Losses

Program Year	*A Priori* Ultimate Losses (1)	Cumulative Reported Loss Development Factors (2)	Percentage of Losses Not Yet Reported (3)	Expected Unreported Losses (4)	Losses Reported as of 12/31/14 (5)	Estimated Ultimate Losses (6)
2004-05	$6,727,181	1.158	13.6%	$914,897	$5,470,286	$6,385,183
2005-06	7,075,437	1.176	15.0%	1,061,316	9,219,008	10,280,324
2006-07	8,849,942	1.255	20.3%	1,796,538	12,933,371	14,729,909
2007-08	9,591,341	1.310	23.6%	2,263,556	9,421,176	11,684,732
2008-09	12,348,825	1.409	29.0%	3,581,159	9,190,436	12,771,595
2009-10	11,453,707	1.492	33.0%	3,779,723	10,366,823	14,146,546
2010-11	12,482,337	1.553	35.6%	4,443,712	9,351,846	13,795,558
2011-12	13,326,270	1.641	39.1%	5,210,572	8,705,560	13,916,132
2012-13	13,921,344	1.881	46.8%	6,515,189	6,305,540	12,820,729
2013-14	15,465,081	2.322	56.9%	8,799,631	5,369,164	14,168,795
2014-15	16,285,303	7.411	86.5%	14,086,787	1,953,885	16,040,672
Total	$127,526,768			$52,453,080	$88,287,095	$140,740,175

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Notes:
(1) Page 42, Column (4).
(2) Page 38, Column (2).
(3) 100% - [1.000 / (2)].
(4) (1) x (3).
(5) Page 38, Column (1).
(6) (4) + (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

A Priori Losses for Bornhuetter-Ferguson
Unlimited Losses

Program Year	*A Priori* Loss Rate (1)	Factor to Remove Trend (2)	Trended Payroll ($00's) (3)	*A Priori* Ultimate Losses (4)
2004-05	$1.89	0.378	$9,421,012	$6,727,181
2005-06	$1.89	0.382	9,794,976	7,075,437
2006-07	$1.89	0.505	9,277,743	8,849,942
2007-08	$1.89	0.533	9,517,910	9,591,341
2008-09	$1.89	0.720	9,071,449	12,348,825
2009-10	$1.89	0.722	8,390,517	11,453,707
2010-11	$1.89	0.824	8,010,769	12,482,337
2011-12	$1.89	0.869	8,112,294	13,326,270
2012-13	$1.89	0.911	8,087,556	13,921,344
2013-14	$1.89	0.954	8,574,116	15,465,081
2014-15	$1.89	1.000	8,616,562	16,285,303
Total			$96,874,905	$127,526,768

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Notes:
(1) Page 43, Item (5).
(2) Estimated by BAC.
(3) Page 60, Column (3).
(4) (1) x (2) x (3).

Alameda County Schools Insurance Group
Workers' Compensation Program

A Priori Loss Rate for Bornhuetter-Ferguson Method
Unlimited Losses

Program Year	*A Priori* Ultimate Losses (1)	Estimated Pure Premium Trend (2)	Trended Payroll ($00's) (3)	Constant Dollar Loss Rate (4)
2004-05	$6,442,047	2.647	$9,421,012	$1.81
2005-06	10,839,170	2.616	9,794,976	2.90
2006-07	14,228,889	1.981	9,277,743	3.04
2007-08	12,216,195	1.876	9,517,910	2.41
2008-09	12,868,198	1.388	9,071,449	1.97
2009-10	14,192,667	1.385	8,390,517	2.34
2010-11	13,836,392	1.213	8,010,769	2.10
2011-12	13,641,770	1.151	8,112,294	1.93
2012-13	11,091,683	1.098	8,087,556	1.51
2013-14	12,014,403	1.048	8,574,116	1.47
2014-15	15,139,211	1.000	8,616,562	1.76
Total	$136,510,625		$96,874,905	$2.11
08/09-13/14	$77,645,113		$50,246,701	$1.89
		(5) Selected A Priori 2014-15 Loss Rate:		$1.89

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Notes:
(1) Page 44, Column (3).
(2) Estimated by BAC.
(3) Page 60, Column (3).
(4) (1) x (2) / (3).
(5) Selected on the basis of (4).

Alameda County Schools Insurance Group
Workers' Compensation Program

A Priori Ultimate losses
Unlimited Losses

Program Year	Reported Loss Projection (1)	Paid Loss Projection (2)	*A Priori* Selection (3)
1985-86	$2,965,471	$2,962,258	$2,963,885
1986-87	2,965,718	2,889,988	2,928,346
1987-88	2,939,946	2,999,377	2,969,257
1988-89	4,142,491	4,221,172	4,181,274
1989-90	3,028,533	3,093,143	3,060,335
1990-91	5,810,372	5,899,514	5,854,115
1991-92	5,347,198	5,556,572	5,449,637
1992-93	4,326,985	4,406,077	4,365,527
1993-94	3,901,622	4,004,040	3,951,254
1994-95	5,150,388	5,307,980	5,226,439
1995-96	5,801,184	5,894,722	5,846,173
1996-97	7,689,483	7,806,025	7,745,288
1997-98	7,870,492	7,596,033	7,739,786
1998-99	11,229,804	10,506,614	10,888,118
1999-00	9,060,459	8,619,841	8,854,664
2000-01	12,152,750	13,127,170	12,603,416
2001-02	15,499,568	14,331,060	14,959,647
2002-03	11,015,793	12,291,524	11,605,559
2003-04	7,043,062	7,433,321	7,223,594
2004-05	6,333,342	6,565,977	6,442,047
2005-06	10,844,377	10,833,174	10,839,170
2006-07	16,230,147	11,968,510	14,228,889
2007-08	12,337,141	12,078,598	12,216,195
2008-09	12,947,959	12,779,716	12,868,198
2009-10	15,463,477	12,755,697	14,192,667
2010-11	14,526,044	13,023,652	13,836,392
2011-12	14,285,044	12,804,286	13,641,770
2012-13	11,863,054	9,998,917	11,091,683
2013-14	12,468,880	11,196,855	12,014,403
2014-15	14,480,242	17,810,125	15,139,211
Total	$269,721,026	$260,761,938	$264,926,939

Notes:
(1) Page 38, Column (3).
(2) Page 39, Column (3).
(3) Selected on the basis of (1) and (2).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Frequency Times Severity Method
Unlimited Losses

Program Year	Selected Indemnity Claim Severity (1)	Factor to Remove Trend (2)	Selected Ultimate Indemnity Claims (3)	Estimated Ultimate Losses (4)
2004-05	$52,400	0.681	214	$7,638,857
2005-06	52,400	0.611	251	8,034,308
2006-07	52,400	0.680	282	10,049,297
2007-08	52,400	0.645	322	10,891,170
2008-09	52,400	0.720	336	12,681,123
2009-10	52,400	0.722	346	13,094,922
2010-11	52,400	0.824	371	16,027,474
2011-12	52,400	0.869	346	15,758,341
2012-13	52,400	0.911	317	15,128,387
2013-14	52,400	0.954	337	16,852,418
2014-15	52,400	1.000	357	18,706,800
Total				$144,863,097

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Notes:
(1) Page 46, Item (5).
(2) Estimated by BAC.
(3) Page 47, Column (3).
(4) (1) x (2) x (3).

Alameda County Schools Insurance Group
Workers' Compensation Program

Calculation of Expected Indemnity Claim Severity
Frequency Times Severity Method
Unlimited Losses

Program Year	*A Priori* Ultimate Losses (1)	Estimated Severity Trend (2)	Selected Indemnity Claim Count (3)	Trended Indemnity Claim Severity (4)
2004-05	$6,442,047	1.468	214	$44,190
2005-06	10,839,170	1.637	251	70,693
2006-07	14,228,889	1.470	282	74,194
2007-08	12,216,195	1.549	322	58,775
2008-09	12,868,198	1.388	336	53,173
2009-10	14,192,667	1.385	346	56,793
2010-11	13,836,392	1.213	371	45,237
2011-12	13,641,770	1.151	346	45,362
2012-13	11,091,683	1.098	317	38,418
2013-14	12,014,403	1.048	337	37,357
2014-15	15,139,211	1.000	357	42,407
Total	$136,510,625		3,479	$51,509
04/05-13/14	$121,371,414		3,122	$52,419
			(5) Selected Severity:	$52,400

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Notes:
(1) Page 44, Column (3).
(2) Estimated by BAC.
(3) Page 47, Column (3).
(4) (1) x (2) / (3).
(5) Selected on the basis of (4).

Alameda County Schools Insurance Group
Workers' Compensation Program

Selected # of Indemnity Claims

Program Year	Reported Indemnity Claim Count Projection (1)	Bornhuetter-Ferguson Method (2)	Selected Indemnity Claim Count (3)
1985-86	325		325
1986-87	314		314
1987-88	320		320
1988-89	397		397
1989-90	350		350
1990-91	396		396
1991-92	424		424
1992-93	397		397
1993-94	408		408
1994-95	405		405
1995-96	416		416
1996-97	382		382
1997-98	304		304
1998-99	324		324
1999-00	321		321
2000-01	319		319
2001-02	318		318
2002-03	326		326
2003-04	255		255
2004-05	214		214
2005-06	251		251
2006-07	282		282
2007-08	322		322
2008-09	336		336
2009-10	346		346
2010-11	371		371
2011-12	346		346
2012-13	317		317
2013-14	337		337
2014-15	350	357	357
Total	10,173		10,180

Notes:
(1) Page 48, Column (3).
(2) Page 49, Column (6).
(3) Selected on the basis of (1) and (2).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projection of Ultimate # of Indemnity Claims
Projection of Reported Claims

Program Year	Total Indemnity Claims Reported 12/31/14 (1)	Development Factors as of 12/31/14 (2)	Projected Ultimate Indemnity Claims (3)
1991-92	424	1.000	424
1992-93	397	1.000	397
1993-94	408	1.000	408
1994-95	405	1.000	405
1995-96	416	1.000	416
1996-97	382	1.000	382
1997-98	304	1.000	304
1998-99	324	1.000	324
1999-00	321	1.000	321
2000-01	319	1.000	319
2001-02	318	1.001	318
2002-03	326	1.001	326
2003-04	255	1.002	255
2004-05	213	1.003	214
2005-06	250	1.006	251
2006-07	280	1.008	282
2007-08	317	1.015	322
2008-09	329	1.020	336
2009-10	336	1.030	346
2010-11	355	1.044	371
2011-12	328	1.055	346
2012-13	294	1.077	317
2013-14	298	1.129	337
2014-15	113	3.099	350
Total	7,712		8,071

Notes:
(1) Provided by Keenan & Associates.
(2) Page 64.
(3) (1) x (2), rounded.

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projection of Ultimate # of Indemnity Claims
Bornhuetter-Ferguson Method

Program Year	A Priori Claim Count (1)	Claim Development Factor (2)	Estimated Percentage of Claims Unreported (3)	Estimated Unreported Claims (4)	Reported Claims as of 12/31/14 (5)	Projected Ultimate Claims (6)
2014-15	360	3.099	67.7%	244	113	357

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Notes:
(1) Page 50, Item (6).
(2) Page 48, Column (2).
(3) 100% - [1.000 / (2)].
(4) (1) x (3).
(5) Page 48, Column (1).
(6) (4) + (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

Calculation of Expected # of Indemnity Claims
A Priori Claim Count

Program Year	Projected Ultimate Indemnity Claims (1)	Trended Payroll ($Millions) (2)	Indicated Indemnity Claim Frequency (3)
2004-05	214	$942.1	0.23
2005-06	251	979.5	0.26
2006-07	282	927.8	0.30
2007-08	322	951.8	0.34
2008-09	336	907.1	0.37
2009-10	346	839.1	0.41
2010-11	371	801.1	0.46
2011-12	346	811.2	0.43
2012-13	317	808.8	0.39
2013-14	337	857.4	0.39
2014-15	350	861.7	0.41
Total	3,472	$9,687.5	0.36
09/10-13/14	1,717	$4,117.5	0.42
		(4) Selected Claim Frequency:	0.42
		(5) 2014-15 Trended Payroll ($Millions):	$861.7
		(6) 2014-15 A Priori Claim Count:	360

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Notes:
(1) Page 48, Column (3).
(2) Page 60, Column (3) / 10,000.
(3) (1) / (2).
(4) Selected on the basis of (3).
(5) Page 60, Column (3) / 10,000.
(6) (4) x (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Future Loss Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unlimited Losses for 2015-16

Program Year	2014-15 Level Loss Rate (1)	Projected Increase for 2015-16 (2)	Projected 2015-16 Trended Payroll ($00's) (3)	Projected 2015-16 Ultimate Losses (4)	Projected 2015-16 Loss Rate (5)
2015-16	$2.14	1.048	$8,616,562	$19,301,100	$2.22

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Notes:
(1) Page 53, Item (11).
(2) Estimated by BAC.
(3) Page 60, Column (2).
(4) (1) x (2) x (3), rounded.
(5) (4) / [Page 60, Column (2)], rounded.

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Future Loss Rate

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Pure Premium Trend (2)	Trended Payroll ($00's) (3)	Trended Loss Rate (4)
2005-06	$10,700,000	2.616	$9,794,976	$2.86
2006-07	17,960,000	1.981	9,277,743	3.84
2007-08	12,010,000	1.876	9,517,910	2.37
2008-09	12,860,000	1.388	9,071,449	1.97
2009-10	15,550,000	1.385	8,390,517	2.57
2010-11	14,340,000	1.213	8,010,769	2.17
2011-12	14,190,000	1.151	8,112,294	2.01
2012-13	12,750,000	1.098	8,087,556	1.73
2013-14	13,610,000	1.048	8,574,116	1.66
2014-15	16,040,000	1.000	8,616,562	1.86
Total	$129,310,000		$77,658,917	$2.30
07/08-13/14	$95,310,000		$59,764,612	$2.07
			(5) Selected 2014-15 Loss Rate:	$2.07

Program Year	Maximum Claim (6)	LDF (7)	Sev trend (8)	Trended Developed (9)
2008-09	$443,314	1.409	1.388	$867,141
2009-10	555,381	1.492	1.385	1,146,983
2010-11	641,792	1.553	1.213	1,209,161
2011-12	399,005	1.641	1.151	753,286
2012-13	315,566	1.881	1.098	651,872
			(10) Factor for Unlimited Retention:	1.033
			(11) Unlimited 2014-15 Rate:	**$2.14**

Notes:
(1) Page 37, Column (6).
(2) Estimated by BAC.
(3) Page 60, Column (3).
(4) (1) x (2) / (3).
(5) Selected on the basis of (4).
(6) Provided by Keenan & Associates.
(7) Page 38, Column (2).
(8) Page 46, Column (2).
(9) (6) x (7) x (8).
(10) Estimated by BAC.
(11) (5) x (10).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Discounting Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of Unpaid Losses as of June 30, 2015
Assuming a 1.5% Interest Rate

Self-Insured Losses Limited to Stated SIR

Program Year	Projected Unpaid Losses (1)	Discount Factor (2)	Discounted Unpaid Losses (3)
1985-86	$98,016	0.946	$92,700
1986-87	190,438	0.936	178,280
1987-88	52,443	0.929	48,717
1988-89	69,393	0.923	64,082
1989-90	77,414	0.919	71,139
1990-91	248,532	0.916	227,746
1991-92	117,551	0.914	107,445
1992-93	278,135	0.912	253,576
1993-94	238,065	0.910	216,684
1994-95	410,220	0.907	372,210
1995-96	574,130	0.902	517,930
1996-97	798,084	0.897	715,515
1997-98	1,326,323	0.893	1,183,916
1998-99	2,242,886	0.891	1,999,159
1999-00	1,796,683	0.891	1,601,651
2000-01	1,328,358	0.890	1,182,056
2001-02	1,796,978	0.884	1,587,768
2002-03	883,856	0.877	775,098
2003-04	1,303,485	0.872	1,136,180
2004-05	1,328,154	0.867	1,150,897
2005-06	2,659,943	0.861	2,289,123
2006-07	2,137,924	0.854	1,826,262
2007-08	2,172,428	0.850	1,846,386
2008-09	2,772,481	0.845	2,343,606
Total	$24,901,919		$21,788,126
	(4) Indicated Discount Factor:		0.875

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Notes:
(1) Page 26, Column (6).
(2) Based upon a 1.5% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2014-15 Losses as of July 1, 2015
Assuming a 1.5% Interest rate

Unlimited Losses

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2015-16	$2,127,904	0.993	$2,112,122
2016-17	3,482,565	0.978	3,405,651
2017-18	1,950,359	0.963	1,879,098
2018-19	2,501,654	0.949	2,374,631
2019-20	1,546,003	0.935	1,445,816
2020-21	1,028,001	0.921	947,175
2021-22	665,253	0.908	603,889
2022-23	750,366	0.894	671,085
2023-24	351,701	0.881	309,893
2024-25	218,239	0.868	189,455
2025-26	37,588	0.855	32,148
2026-27	431,255	0.843	363,391
2027-28	133,844	0.830	111,115
2028-29	213,901	0.818	174,953
2029-30	235,519	0.806	189,788
2030-31	410,098	0.794	325,585
2031-32	412,417	0.782	322,587
2032-33	286,899	0.771	221,092
2033-34	206,840	0.759	157,041
2034-35	166,128	0.748	124,267
2035-36	153,870	0.737	113,397
2036-37	236,051	0.726	171,390
years & later	1,754,645	0.656	1,150,755
Total	$19,301,100		$17,396,324
	(4) Indicated Discount Factor:		0.901

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Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 1.5% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2014-15 Losses as of July 1, 2015
Assuming a 1.5% Interest rate

$1,000,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2015-16	$2,035,013	0.993	$2,019,920
2016-17	3,330,538	0.978	3,256,981
2017-18	1,865,218	0.963	1,797,068
2018-19	2,392,448	0.949	2,270,969
2019-20	1,478,514	0.935	1,382,701
2020-21	983,125	0.921	905,827
2021-22	636,212	0.908	577,527
2022-23	717,609	0.894	641,790
2023-24	336,348	0.881	296,365
2024-25	208,712	0.868	181,184
2025-26	35,947	0.855	30,744
2026-27	412,429	0.843	347,528
2027-28	132,485	0.830	109,987
2028-29	208,698	0.818	170,697
2029-30	228,947	0.806	184,492
2030-31	394,830	0.794	313,463
2031-32	396,175	0.782	309,883
2032-33	272,923	0.771	210,322
2033-34	196,727	0.759	149,363
2034-35	157,984	0.748	118,175
2035-36	146,309	0.737	107,825
2036-37	224,418	0.726	162,944
years & later	1,666,923	0.656	1,093,089
Total	$18,458,532		$16,638,844
	(4) Indicated Discount Factor:		0.901

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Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 1.5% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2014-15 Losses as of July 1, 2015
Assuming a 1.5% Interest rate

$500,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2015-16	$1,863,644	0.993	$1,849,822
2016-17	3,050,073	0.978	2,982,711
2017-18	1,708,148	0.963	1,645,737
2018-19	2,202,416	0.949	2,090,587
2019-20	1,432,311	0.935	1,339,492
2020-21	968,844	0.921	892,669
2021-22	643,288	0.908	583,950
2022-23	703,210	0.894	628,912
2023-24	355,658	0.881	313,380
2024-25	238,439	0.868	206,990
2025-26	86,953	0.855	74,369
2026-27	400,599	0.843	337,560
2027-28	107,001	0.830	88,831
2028-29	170,291	0.818	139,284
2029-30	186,775	0.806	150,508
2030-31	323,279	0.794	256,658
2031-32	322,960	0.782	252,615
2032-33	223,239	0.771	172,034
2033-34	160,327	0.759	121,727
2034-35	128,398	0.748	96,044
2035-36	118,629	0.737	87,426
2036-37	181,439	0.726	131,738
years & later	1,328,215	0.648	861,343
Total	$16,904,138		$15,304,387
	(4) Indicated Discount Factor:		0.905

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Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 1.5% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2014-15 Losses as of July 1, 2015
Assuming a 1.5% Interest rate

$250,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2015-16	$1,611,718	0.993	$1,599,764
2016-17	2,853,953	0.978	2,790,922
2017-18	1,577,776	0.963	1,520,129
2018-19	1,942,352	0.949	1,843,727
2019-20	1,283,208	0.935	1,200,051
2020-21	866,654	0.921	798,514
2021-22	582,618	0.908	528,877
2022-23	601,999	0.894	538,394
2023-24	325,911	0.881	287,169
2024-25	231,101	0.868	200,620
2025-26	119,794	0.855	102,457
2026-27	321,306	0.843	270,745
2027-28	63,225	0.830	52,489
2028-29	104,304	0.818	85,312
2029-30	114,790	0.806	92,501
2030-31	201,865	0.794	160,264
2031-32	200,283	0.782	156,659
2032-33	140,405	0.771	108,200
2033-34	100,102	0.759	76,001
2034-35	79,727	0.748	59,638
2035-36	73,317	0.737	54,032
2036-37	46,975	0.726	34,107
years & later	858,088	0.643	551,605
Total	$14,301,471		$13,112,177
	(4) Indicated Discount Factor:		0.917

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Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 1.5% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

Alameda County Schools Insurance Group
Workers' Compensation Program

Program Information

Program Year	SIR (1)	Payroll ($00's) (2)	Payroll Trended to 2014-15 ($00's) (3)	Potential Future Medical Reopenings Under SIR (4)
1985-86	$250,000	$0	$0	4
1986-87	500,000	0	0	4
1987-88	NO XS	0	0	0
1988-89	NO XS	0	0	2
1989-90	NO XS	0	0	1
1990-91	NO XS	0	0	4
1991-92	NO XS	0	0	5
1992-93	NO XS	0	0	2
1993-94	NO XS	0	0	3
1994-95	NO XS	0	0	5
1995-96	2,000,000	0	0	4
1996-97	2,000,000	0	0	8
1997-98	2,000,000	0	0	8
1998-99	2,000,000	5,217,298	8,518,722	17
1999-00	1,000,000	5,809,776	9,034,391	12
2000-01	1,000,000	6,457,665	9,563,695	18
2001-02	1,000,000	6,791,261	9,578,804	21
2002-03	1,000,000	6,878,794	9,419,676	23
2003-04	NO XS	6,804,882	9,047,052	23
2004-05	3,000,000	7,298,747	9,421,012	21
2005-06	3,000,000	7,967,892	9,794,976	27
2006-07	250,000	7,924,497	9,277,743	32
2007-08	250,000	8,373,523	9,517,910	46
2008-09	250,000	8,379,779	9,071,449	32
2009-10	PIPS	7,983,289	8,390,517	
2010-11	PIPS	7,698,192	8,010,769	
2011-12	PIPS	7,873,713	8,112,294	
2012-13	PIPS	7,928,199	8,087,556	
2013-14	PIPS	8,489,224	8,574,116	
2014-15	PIPS	8,616,562	8,616,562	
2015-16	?	8,702,728	8,616,562	

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Notes:

(1) Provided by Keenan & Associates.

(2) Provided by Keenan & Associates.
2013-14 projected by BAC.

(3) Adjusted for estimated payroll inflation to 2014-15.

(4) Provided by Keenan & Associates. 1985-86 includes older years.

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Claims Data Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative Reported Losses - Unlimited ($000's)

Program	Months of Development														
	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
1992															4,559
1993														3,939	3,946
1994													3,584	3,526	3,600
1995												4,458	4,440	4,626	4,932
1996											4,767	4,863	5,152	5,311	5,536
1997										5,711	5,884	6,435	6,728	6,877	6,719
1998									5,742	5,923	6,548	6,420	6,465	7,402	7,185
1999								7,696	8,065	9,823	9,884	10,287	10,497	10,818	10,672
2000							6,224	6,409	7,200	7,162	7,465	8,278	8,284	8,446	8,480
2001						7,909	8,710	11,125	10,953	13,502	13,997	13,873	11,154	11,281	11,384
2002					7,525	8,186	10,233	11,254	11,695	11,853	11,938	14,419	14,614	14,435	
2003				6,070	7,110	9,059	8,593	8,775	8,504	10,093	10,236	9,873	10,052		
2004			3,527	4,604	5,652	5,700	6,236	6,346	6,147	6,297	6,174	6,335			
2005		2,278	3,069	4,738	5,249	5,021	5,794	5,518	5,457	5,419	5,470				
2006	647	2,754	6,344	6,936	6,441	7,085	6,960	7,811	9,259	9,219					
2007	1,014	5,880	7,487	8,423	9,310	8,770	9,098	11,194	12,933						
2008	2,355	7,633	8,644	9,340	8,524	8,755	9,056	9,421							
2009	2,843	7,418	7,830	8,612	8,778	9,120	9,190								
2010	1,627	5,942	7,779	9,403	9,807	10,367									
2011	3,232	6,935	8,678	9,125	9,352										
2012	2,238	6,594	7,919	8,706											
2013	1,615	5,128	6,306												
2014	1,674	5,369													
2015	1,954														

	6 - 18	18 - 30	30 - 42	42 - 54	54 - 66	66 - 78	78 - 90	90 - 102	102 - 114	114 - 126	126 - 138	138 - 150	150 - 162	162 - 174	174 - Ult.
ALL YR VOL	3.111	1.267	1.141	1.044	1.054	1.061	1.098	1.054	1.086	1.024	1.051	0.981	1.025	1.004	
3 YR VOL	3.092	1.228	1.117	1.029	1.042	1.026	1.132	1.127	1.004	1.003	1.080	0.939	1.003	1.000	
EX HI LO	3.191	1.234	1.147	1.056	1.041	1.059	1.076	1.044	1.067	1.016	1.041	1.015	1.021	1.006	
REFERENCE	2.872	1.314	1.163	1.116	1.062	1.029	1.011	1.009	1.007	1.004	1.008	1.007	1.002	1.002	1.068
SELECT	3.191	1.234	1.147	1.056	1.041	1.059	1.076	1.044	1.067	1.016	1.041	1.015	1.021	1.006	1.068
CUMULATIVE	7.411	2.322	1.881	1.641	1.553	1.492	1.409	1.310	1.255	1.176	1.158	1.112	1.096	1.074	1.068

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Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative Reported Losses - Unlimited ($000's)

Program	Months of Development														
	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
1992															4,457
1993														3,925	3,938
1994													3,491	3,500	3,513
1995												4,472	4,502	4,555	4,603
1996											4,758	4,886	4,932	4,980	5,015
1997										5,579	5,671	5,836	5,930	6,152	6,318
1998									5,495	5,632	5,881	5,946	6,017	6,340	6,387
1999								7,206	7,505	7,816	8,053	8,200	8,559	8,650	8,755
2000							5,899	6,067	6,310	6,466	6,544	6,724	6,808	6,905	6,962
2001						7,245	7,872	8,443	9,060	9,523	9,888	10,176	10,269	10,551	10,581
2002					6,922	7,442	8,167	8,716	9,134	9,439	9,632	11,042	11,173	11,464	
2003				5,218	6,109	6,836	7,033	7,265	7,573	8,479	9,325	9,430	9,644		
2004			3,009	3,693	4,254	4,720	4,959	5,271	5,496	5,644	5,731	5,755			
2005		1,826	2,408	2,993	3,685	3,962	4,368	4,513	4,755	4,890	4,974				
2006	209	1,697	2,912	3,826	4,642	5,006	5,904	6,525	6,893	7,999					
2007	254	2,003	3,945	5,021	6,004	6,564	7,436	7,704	8,444						
2008	244	2,909	5,028	6,166	6,851	7,496	7,807	8,108							
2009	463	3,335	4,881	6,133	7,477	7,838	8,177								
2010	439	3,070	4,873	6,411	7,061	7,563									
2011	607	3,403	5,458	6,424	7,115										
2012	531	3,826	5,019	5,994											
2013	831	2,414	3,752												
2014	367	2,680													
2015	593														

	6 - 18	18 - 30	30 - 42	42 - 54	54 - 66	66 - 78	78 - 90	90 - 102	102 - 114	114 - 126	126 - 138	138 - 150	150 - 162	162 - 174	174 - Ult.
ALL YR VOL	6.424	1.563	1.243	1.159	1.083	1.081	1.053	1.056	1.059	1.035	1.038	1.017	1.023	1.009	
3 YR VOL	5.162	1.476	1.227	1.141	1.071	1.069	1.056	1.072	1.081	1.053	1.062	1.014	1.024	1.007	
EX HI LO	7.190	1.567	1.248	1.167	1.085	1.079	1.049	1.051	1.047	1.026	1.022	1.013	1.020	1.008	
REFERENCE	3.815	1.674	1.339	1.226	1.118	1.069	1.055	1.040	1.020	1.009	1.016	1.019	1.011	1.015	1.241
SELECT	7.190	1.567	1.248	1.167	1.085	1.079	1.049	1.051	1.047	1.026	1.022	1.013	1.020	1.008	1.241
CUMULATIVE	30.038	4.178	2.665	2.136	1.831	1.687	1.563	1.490	1.417	1.354	1.320	1.292	1.275	1.250	1.241

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Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative # of Reported Indemnity Claims

Program Year	Months of Development														
	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
1992															423
1993														397	397
1994													406	406	408
1995												403	403	404	405
1996											416	416	416	416	416
1997										377	377	379	380	380	381
1998									302	302	303	303	304	304	304
1999								317	320	323	324	324	324	324	324
2000							306	308	315	316	321	321	321	321	321
2001						290	293	312	314	316	317	318	319	319	319
2002					282	284	307	309	313	314	316	318	318	318	
2003				283	286	316	322	324	326	326	326	326	326		
2004			215	220	244	249	253	253	255	255	255	255			
2005		160	166	196	201	212	213	213	213	213	213				
2006	74	187	238	247	248	249	248	249	250	250					
2007	85	257	274	280	279	278	280	280	280						
2008	95	303	314	316	316	316	316	317							
2009	123	309	321	322	327	326	329								
2010	97	310	326	336	338	336									
2011	116	330	351	353	355										
2012	135	314	325	328											
2013	98	278	294												
2014	106	298													
2015	113														

	6 - 18	18 - 30	30 - 42	42 - 54	54 - 66	66 - 78	78 - 90	90 - 102	102 - 114	114 - 126	126 - 138	138 - 150	150 - 162	162 - 174	174 - Ult.
ALL YR VOL	2.784	1.066	1.027	1.016	1.018	1.016	1.011	1.008	1.003	1.004	1.002	1.001	1.000	1.001	
EX HI-LO	2.743	1.049	1.021	1.010	1.014	1.010	1.005	1.007	1.002	1.003	1.001	1.001	1.000	1.001	
SELECT	2.743	1.049	1.021	1.010	1.014	1.010	1.005	1.007	1.002	1.003	1.001	1.001	1.000	1.001	1.000
CUMULATIVE	3.099	1.129	1.077	1.055	1.044	1.030	1.020	1.015	1.008	1.006	1.003	1.002	1.001	1.001	1.000

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 14, 2015

SUBJECT: Indication for Rates

Although the final process of securing rates from the re-insurers is not completed, the Executive Director will review the build up of rates for 2015-16. The committee will be asked to make a recommendation on the base rate to be used for 2015-2016. A representative from Keenan and Associates will share preliminary indications from the re-insurers and discuss ACSIG's experience within the PIPS pool.

Final rate information will be presented at the May Executive Committee for recommendation to the full Board.

	2013/2014 Actual Payroll	Base Rate	Ex Mod	Rate per $100 Payroll	2015/2016 PREMIUM
ACOE	$24,636,551	2.85	0.7500	2.14	$526,606
ALAMEDA	$61,967,305	2.85	0.9930	2.83	$1,753,706
ALBANY	$24,982,608	2.85	0.9010	2.57	$641,516
CASTRO VALLEY	$53,460,195	2.85	0.8260	2.35	$1,258,506
DUBLIN	$49,742,372	2.85	0.8580	2.45	$1,216,350
EDEN ROP	$3,146,268	2.85	1.0180	2.90	$91,283
EMERY	$6,144,058	2.85	0.7500	2.14	$131,329
FREMONT	$197,019,408	2.85	1.1390	3.25	$6,395,546
LIVERMORE	$71,551,054	2.85	1.1740	3.35	$2,394,027
MISSION ROP	$4,077,930	2.85	0.8150	2.32	$94,720
MT. HOUSE	$207,725	2.85	1.2390	3.53	$7,335
NEWARK	$39,066,489	2.85	1.2500	3.56	$1,391,744
NEW HAVEN	$76,911,670	2.85	0.9010	2.57	$1,974,976
PIEDMONT	$21,060,384	2.85	0.7500	2.14	$450,166
PLEASANTON *	$90,406,310	2.85	0.7500	2.14	$1,932,435
SAN LEANDRO	$54,476,887	2.85	1.0650	3.04	$1,653,510
SAN LORENZO	$65,949,277	2.85	1.1330	3.23	$2,129,535
SUNOL GLEN	$1,562,931	2.85	0.7630	2.17	$33,987
TRI VALLEY ROP	$2,552,972	2.85	1.2500	3.56	$90,950
TOTAL PREMIUMS	$848,922,396				$24,168,226
Average Ex Mod			1.00000		

Payrolls based upon 2013/2014 Unaudited Actuals Reports provided by ACOE

* Includes apprentice program

Rate Build UP

PIPS K-12 Rate		2.562735	(assumes a 5% increase and no change to ex-mod)		
ACSIG Ex-mod		0.9014	2.310049329	$ 20,103,730.84	0.023681471
Claims Admin		176,000		$ 176,000.00	0.000207322
Deficit		0.35		$ 3,045,954.78	0.003588025
ACSIG Admin	$	157,375.00		$ 157,375.00	0.000185382
Self-Insurance Fee	$	246,609.00		$ 246,609.00	0.000290497
PIPS Adj	$	500,000.00		$ 500,000.00	0.000588982
				$ 24,229,669.62	0.028541678
est. 15/16 payroll	$	870,272,794.00			

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 14, 2015

SUBJECT: Draft Actuarial Report for Workers' Compensation Ex-mods.

Enclosed please find the draft actuarially determined experience modification factors as calculated by Jack Joyce of Bay Actuarial Services, within the workers' compensation program. This is our fifth year having these rates determined by an actuary. It is the goal of ACSIG to continue to use an actuary to determine ex-mods and, therefore, consistency should be achieved after the first few years.

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 ex-mods will remain between 0.75 – 1.25 will continue.

The Executive Committee will review this report at this meeting and approve a final edition in May for recommendation to the full Board.

MEMBER	NEW EX-MOD 12/31/14	OLD EX-MOD 12/31/13
ACOE	0.750	0.750
ALAMEDA	0.993	0.929
ALBANY	0.901	0.951
CASTRO VALLEY	0.826	0.750
DUBLIN	0.858	0.858
EDEN ROP	1.018	0.973
EMERY	0.750	0.750
FREMONT	1.139	1.207
LIVERMORE	1.174	1.103
MISSION ROP	0.815	0.878
MT. HOUSE	1.239	1.250
NEWARK	1.250	1.250
NEW HAVEN	0.901	0.815
PIEDMONT	0.750	0.768
PLEASANTON	0.750	0.791
SAN LEANDRO	1.065	0.980
SAN LORENZO	1.133	1.221
SUNOL GLEN	0.763	0.750
TRI VALLEY ROP	1.250	1.250

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: Company Nurse Expansion

One of the Action Plans from the ACSIG Strategic Planning session was to implement programs that will help decrease the frequency and severity of workers' compensation claims. In an effort to address this strategy and as a member of PIPS, ACSIG was chosen as a pilot for the Company Nurse program. San Leandro Unified was the member within ACSIG who piloted this program. This program provides a 24-hour, "advice nurse" to whom all injuries are reported. An injured worker (or designee) calls the nurse as soon as an injury occurs. The nurse then directs the employee to medical care or administers "watch and see" or treatment recommendations. The nurse then communicates via email to the District, Keenan claims staff and other designated individuals nearly eliminating the "late reporting" issues currently experienced by many agencies. In 2013/14 ACSIG expanded the program into 5 additional Districts. Participating Districts are San Leandro, Castro Valley, Newark, New Heaven, Pleasanton and San Lorenzo.

In 2014/15, the program was further expanded into Fremont. Trainings were held, information disseminated and the implementation has been smooth. We are currently working with ACOE, Alameda Unified and Albany Unified to discuss implementation in 2015/2016.

This item is for information only.

Injury Summary Report

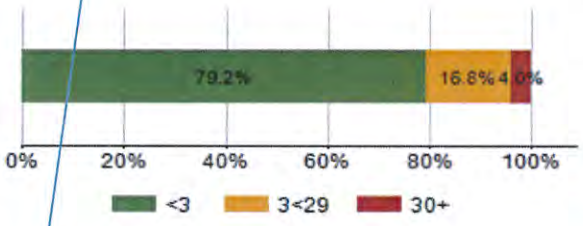
Date Comparison: 7/1/2013 - 6/30/2014

COMPANY NURSE Injury Hotline

Totals for Alameda County Schools Insurance Group

Total Incidents	597
Totals Calls	677
Average Calls per Incidents	1.1
Average Reporting Lag in Days	26.7

Lag Days < 3 Days	473	79.2%
Lag Days 3<29 Days	100	16.8%
Lag Days 30+ Days	24	4.0%



We want the lag days to be as close to same day reporting as possible. 26.7 is high, by removing the 15 incidents that are older than 100 days, the average adjusts to 2.5 days - which is better. 2 days is the goal.

Total Incidents	597	
Total Treated	358	60%
Total Not Treated	239	40%

Total Treated	358	
Triaged to Treatment	269	75%
Treated w/out Triage	89	25%

Total Treated	358	
Treated to ER	20	6%
Treated to Non-ER	338	94%

Total to ER	20	
Triaged to ER	10	50%
To ER w/out Triage	10	50%

Half of the ER visits happened without triage so there may have been a more appropriate level of care.

Total Incidents	597	
Total Triaged	407	68%
Total Not Triaged	190	32%

Total Triaged	407	
Triaged to ER	10	2%
Triaged to Non-ER	259	64%
Triaged to Self Care	138	34%

When able to triage, CN has referred only 2% to the ER, with the remainder going to less expansive clinics or self care. The goal is to get the triaged to ER percentage under 10% and self care over 30% so these numbers look great!

Ideally, CN would triage every injury to the appropriate level of care. Less than 20% is a good goal.

Injury Summary Report

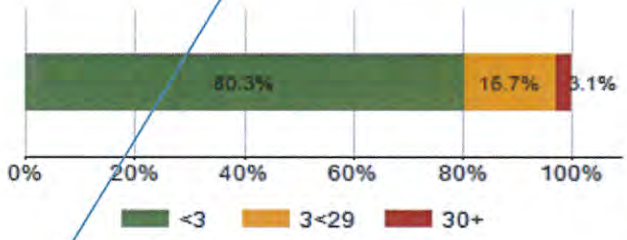
Date Comparison: 7/1/2014 - 12/31/2014

COMPANY NURSE Injury Hotline

Totals for Alameda County Schools Insurance Group

Total Incidents	390
Totals Calls	437
Average Calls per Incidents	1.1
Average Reporting Lag in Days	9.6

Lag Days < 3 Days	313	80.3%
Lag Days 3<29 Days	65	16.7%
Lag Days 30+ Days	12	3.1%



We want the lag days to be as close to same day reporting as possible. By removing the 5 incidents with lag days over 100, the average adjusts to 2.4 days - which is better. 2 days or under is a good goal.

Total Incidents	390	
Total Treated	223	57%
Total Not Treated	167	43%

Total Treated	223	
Triaged to Treatment	152	68%
Treated w/out Triage	71	32%

Total Treated	223	
Treated to ER	18	8%
Treated to Non-ER	205	92%

Total to ER	18	
Triaged to ER	7	39%
To ER w/out Triage	11	61%

Over half of the ER visits happened without triage, so there might have been a more appropriate level of care to which the injured employee could have been referred.

Total Incidents	390	
Total Triaged	224	57%
Total Not Triaged	166	43%

Total Triaged	224	
Triaged to ER	7	3%
Triaged to Non-ER	145	65%
Triaged to Self Care	72	32%

When able to triage, CN has referred only 3% of incidents to the ER, with the remainder going to less expensive clinics or self-care.

Ideally, CN would triage every injury to the appropriate level of care. Less than 20% is a good goal.



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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: Proposal for Claims Administration

Beginning in July 2008, ACSIG joined Northern California ReLiEF (NCR) for Property/Liability coverage. Keenan & Associates is the administrator contracted by NCR. In an effort to keep consistency, ACSIG also utilizes Keenan & Associates for claims administration from $1 to our SIR of $25,000. Keenan & Associates provide expertise in claims handling and negotiations.

The enclosed amendment to the existing contract is for the Claims Administration services with Keenan & Associates extends it for the 2015-2016 fiscal year. The Executive Committee will be asked to review and recommend approval to the full Board in May.

RUN-OFF CLAIMS ADMINISTRATION AGREEMENT

This Run-Off Claims Administration Agreement ("Agreement") is made and entered into by and between **Alameda County Schools Insurance Group** ("Client") and **Keenan & Associates** ("Keenan"). Client and Keenan are also referred to individually as a "party" and collectively as the "parties."

RECITALS

A. Client has established a Workers' Compensation Claims Administration Program for the benefit of its employees ("Program").

B. Keenan is a specialty insurance services provider with special expertise in the insurance and services needs of California school districts, municipalities, health care providers and their related entities and, as such, is qualified to provide the services described in this Agreement and other services that Client may request from time to time.

C. Client has requested that Keenan perform claims administration functions for the Program as described herein.

AGREEMENT

The parties agree as follows:

1. **TERM:**

   The term of this Agreement is from **July 1, 2013** through **June 30, 2015** ("Term") unless extended or terminated earlier as provided herein.

2. **KEENAN RESPONSIBILITIES AND SCOPE OF SERVICES:**

   A. Keenan shall provide Client with the services described in Exhibit A ("Services") for all Workers' Compensation claims with a date of injury prior to **7/1/09**.

   B. The relationship of the parties shall be that of independent contractor and each party shall at all times remain responsible for it own operational and personnel expenses. Under no circumstance shall any employee of one party look to the other party for any payment or the provision of any benefit, including without exception, workers' compensation coverage. Except as may be expressly set forth in or contemplated by this Agreement, neither party shall have the right to act on behalf of the other, or to bind the other to any contract or other obligation.

   C. Keenan's services are limited to the specific obligations described herein. Client shall remain responsible for all other aspects of the Program. Keenan shall not provide any legal, tax, or

accounting service, advice, or opinion, and under no circumstance are the Services to be construed or interpreted as representing any such advice or opinion. It is Client's responsibility to seek the counsel of its own attorney on all legal issues and to consult with its own tax and accounting experts on all tax, accounting, financial matters relating to it operations, including without limitation the establishment, implementation and cooperation of its Program.

D. Keenan shall comply with all applicable State and Federal Laws and regulations and obtain and maintain all necessary licenses, registrations and/or permits necessary for the performance of its duties under this Agreement.

E. Keenan reserves the right to engage independent contractors and/or subcontractors to assist in the performing the Services. The use of such individuals shall not relieve either party of any of its duties under this Agreement.

3. **CLIENT'S DUTIES AND RESPONSIBILITIES:**

A. Client, subject to the specific Services set forth herein, shall retain all final authority and responsibility and expenses incidental thereto unless specifically assumed by Keenan hereunder and Keenan is authorized to act on behalf of Client in connection with the Program only as expressly stated in this Agreement. Client shall retain final authority and responsibility for the Program and is responsible for all aspects of the Program except for the Services to be provided by Keenan under this Agreement.

B. Client shall provide Keenan with all applicable information in a timely manner so that Keenan can fulfill its obligations under this Agreement. Client represents and warrants that all information provided to Keenan shall be complete, accurate and timely and that Keenan may rely upon such information without further investigation or review. Client understands and agrees that such information has not been audited by Keenan and that Client shall remain liable for its accuracy.

C. Client shall provide Keenan with timely access to such information and individuals including its outside advisors and consultants as may be necessary for Keenan to perform the Services. Meetings, telephone calls, and other necessary communications shall be scheduled at the mutual convenience of the parties and their representatives. Keenan shall not be responsible for any delay in its performance that results from the failure of Client or any person acting on behalf of Client to make available any information or individual in a timely manner.

D. Client shall fund a claims payment account from which all claims payments and loss adjustment expenses shall be paid. The account shall be established and funded in accordance with written procedures to be established and funded in accordance with written procedures to be established by the parties. Under no circumstances will Keenan be required to advance any funds for the payment of claims.

E. To the extent Keenan requires the assistance of Client's staff or any third parties who are assisting, advising or representing Client to fulfill its obligations hereunder, Client shall have its staff and these third parties assist Keenan.

F. Client understands that Keenan is not providing any legal, tax or accounting services or advice and agrees to seek the counsel of its own attorney on all legal issues or matters and consult with its own tax and accounting experts on all tax and accounting issues and matters relating to the services.

G. Client will comply with all federal, state and local reporting and filing requirements for the Program.

4. **COMPENSATION:**

Client agrees to pay Keenan for the services as provided in Exhibit A at the rates stated in Exhibit B and Exhibit C, all of which are attached hereto and incorporated herein by reference.

5. **CONFIDENTIALITY:**

Keenan shall keep confidential all information concerning Client and its employees possessed by Keenan, regardless of the medium thereof, except information that is generally available to the public. Except as authorized or required by law or in this Agreement, Keenan shall not release any report, any portion thereof, or any result of any investigation it may undertake on behalf of the Client to any person outside of Client's organization without the express written consent of Client.

6. **AUDIT:**

If Keenan is requested to disclose its books, documents or records relating to the services provided under this Agreement, Client shall notify Keenan in writing at least 30 days prior to the inspection and/or disclosure date of the nature and scope of the request and Keenan shall make available all such books, documents or records during Keenan's regular business hours.

7. **FINES & PENALTIES:**

Keenan shall pay any fines and/or penalties levied by regulatory authorities that (i) are imposed as a result of the improper denial of claims and (ii) failed to comply with the administrative rules, regulations and state laws governing Workers' Compensation, provided that such actions were not at the direction of or with the approval of the Client; were not the result of the failure of Client or any individual acting on behalf of Client or claimant to timely provide complete and accurate information needed for the processing of claims; or the failure of the Client to adequately fund the claims payment account. Client shall pay all other fines and/or penalties relating to the Program or otherwise.

8. **INSURANCE:**

Keenan shall procure and maintain, to the extent available on reasonable terms, the following minimum insurance coverages during the Term and shall provide certificates of insurance to Client upon Client's request:

(i) Workers' Compensation. Workers' Compensation Insurance in conformance with the laws of the State of California and applicable federal laws.

(ii) Bodily Injury, Death and Property Damage Liability Insurance. General Liability Insurance (including motor vehicle operation) with a One Million Dollar ($1,000,000) limit of liability for each occurrence and a Two Million Dollar ($2,000,000) aggregate limit of liability.

(iii) Professional Liability Insurance. Professional Liability Insurance with a One Million Dollar ($1,000,000) limit of liability for each occurrence and a Two Million Dollar ($2,000,000) aggregate limit of liability.

9. **INDEMNIFICATION:**

If either party breaches this Agreement, then the breaching party shall defend, indemnify and hold harmless the non-breaching party, its officers, agents and employees against all claims, losses, demands, actions, liabilities, and costs (including, without limitation, reasonable attorneys' fees and expenses) arising from such breach. In addition, if Keenan (i) becomes the subject of a subpoena or is otherwise compelled to testify or (ii) becomes the subject of a claim, demand, action or liability brought or asserted by one of Client's employees, Plan beneficiaries, or Plan vendors ("Third-Party Demand") relating to the Services and such Third-Party Demand is not a direct result of Keenan's gross negligence or willful misconduct, then Client shall defend, indemnify and hold Keenan harmless from all losses, payments, and expenses incurred by Keenan in resolving such Third-Party Demand.

10. **LIMITATION OF LIABILITY:**

Notwithstanding anything to the contrary in this Agreement, in no event shall either party be liable for any punitive damages, fines, penalties, taxes or any indirect, incidental, or consequential damages incurred by the other party, its officers, employees, agents, contractors or consultants whether or not foreseeable and whether or not based in contract or tort claims or otherwise, arising out of or in connection with this Agreement even if advised of the possibility of such damage. Keenan's liability under this Agreement shall further be limited to, and shall not exceed, the amount of its available insurance coverage, but not exceeding the limits of coverage outlined in Section 8.

11. **DISPUTE RESOLUTION:**

Disputes arising out of or relating to this Agreement which cannot be resolved by negotiation between the parties shall be submitted to non-binding mediation. If the dispute is not resolved through mediation within sixty (60) days following the first notification of a request to mediate, then either party shall have the right to require the matter to be resolved by final and binding arbitration by JAMS dispute resolution service pursuant to its Streamlined Arbitration Rules and Procedures, or such other arbitration procedures as may be agreed to in writing by the parties. Negotiation, mediation, and arbitration shall be the exclusive means of dispute resolution between Client and Keenan and their respective agents, employees and officers. The site of the arbitration shall be in Los Angeles, California. A judgment of any having jurisdiction may be entered upon the award.

12. **TERMINATION:**

A. Either party may terminate this Agreement upon the occurrence of any of the following events:

(1) Upon 60 days written notice by either party;

(2) The breach of this Agreement by either party if the alleged breach is not cured within 30 days of receiving notice of the breach from the non-breaching party;

(3) The dissolution or insolvency of either party;

(4) The filing of a bankruptcy petition by or against either party (if the petition is not dismissed within 60 days in the case of an involuntary bankruptcy petition); or

(5) If either party interprets the application of any applicable law, rule, regulation, or court or administrative decision to prohibit the continuation of this Agreement or cause a penalty to either party if the Agreement is continued.

B. If Client requests that Keenan continue to provide services under this Agreement after its expiration, Keenan may agree to provide services and the Agreement shall be extended on a month-to-month basis until terminated by either party. In such case and where appropriate, compensation shall be paid to Keenan as agreed between the parties to the Agreement.

C. Keenan shall return claim files, loss reports, payroll information and other documents and materials relating to the services provided under this Agreement to Client within a reasonable time after termination.

D. Upon termination of this Agreement, Keenan shall be entitled to payment only for the pro-rata portion of the Term during which services were provided. Any monies paid to Keenan in excess of this pro-rata amount shall be refunded to the Client.

13. **SOLICITATION OF EMPLOYEES:**

During the performance of this Agreement and for one year following its termination, Client agrees not to solicit directly or indirectly (whether as an employee, consultant or otherwise, or for itself or a third party) any of Keenan's employees, contractors or consultants who fulfilled any obligations under this Agreement without Keenan's prior written approval.

14. **MARKETING:**

Keenan may use Client's name in its representative client list. Keenan shall obtain Client's written consent before using Client's name for any other purpose.

15. **OTHER RELATIONSHIPS:**

A. Client understands that Keenan or its affiliates may provide Client with other services or insurance coverage not provided in this Agreement and receive compensation related to such other services including, without limitation, loss control services, joint powers administration, insurance brokerage services, obtaining other reinsurance coverage for Client, claims administration, investigative services, financial processing and other related services.

B. Client also understands that Keenan or its affiliates may provide services for others entities that also participate in the Program and that Keenan may be separately compensated for those additional services. Such services may include, without limitation, providing similar services for other members of the Program or providing other services for insurers or reinsurers under the Program.

16. **GENERAL:**

A. This Agreement and its recitals and related exhibits and amendments (incorporated into this Agreement by this reference) contains the entire understanding between the parties related to the subject matter covered by this Agreement and supersedes all prior and collateral statements, presentations, communications, reports, agreements or understandings, if any, related to such matters.

B. All terms of this Agreement (other than Keenan's obligation to perform services and Client's obligation to pay for such services) shall survive the expiration or termination of this Agreement.

C. Notwithstanding any provision herein to the contrary, this Agreement is made for the benefit of the parties and not for the benefit of any third party. Enforcement of any remedy for breach of this Agreement may only be pursued by the parties to this Agreement.

D. No modifications or amendments to this Agreement shall be binding unless in writing and signed by authorized representatives from both parties.

E. Any provision determined by a court of competent jurisdiction to be partially or wholly invalid or unenforceable shall be severed from this Agreement and replaced by a provision that is valid and enforceable and that comes closest to legally expressing the intention of such invalid or unenforceable provision.

F. Neither party shall be liable or deemed to be in default for any delay or failure in performance under this Agreement resulting, directly or indirectly, from acts of God, civil or military authority, acts of public enemy, war, accidents, fires, explosions, earthquakes, floods, failure of transportation, machinery or supplies, vandalism, strikes, or other work interruptions or any similar or other cause beyond the reasonable control of either party. However, both parties shall make good faith efforts to perform under this Agreement in the event of any such circumstances.

G. All payments and invoices are due and payable upon presentation by Keenan. In the event Client fails to pay any invoice within thirty (30) days of presentation, Keenan shall be entitled to receive interest on such outstanding invoice from the date of presentation at the rate of (a) 1½ percent per month or (b) the maximum interest rate permitted by applicable law, whichever is lower.

H. All notices hereunder shall be in writing and shall be deemed to have been duly given upon (1) delivery, or (2) when mailed by registered or certified mail, postage prepaid and properly addressed to the party, or (3) on the second business day after sending by fax and receiving confirmation of fax receipt. Notices shall be sent to the parties at the address or fax number indicated in the signature section below unless written notice of a different address or fax number is previously given. If a notice given to Keenan relates to a legal matter or dispute, a copy should be sent to Keenan's Legal Department at Keenan's main office located at 2355 Crenshaw Blvd., Ste. 200, Torrance, CA 90501, fax (310) 533-0573.

This Agreement may be executed in counterparts and by fax signatures. Each person signing this Agreement on behalf of a party represents and warrants that he or she has the necessary authority to bind such party and that this Agreement is binding on and enforceable against such party.

Alameda County Schools Insurance Group		Keenan & Associates	
Signature:	_____	Signature:	_____
By:	Kimberly Dennis	By:	Tara Schilling
Title:	Executive Director	Title:	Senior Vice President
Address:	P.O. Box 2487 Dublin, CA 94568	Address:	2355 Crenshaw Blvd. Ste. 200 Torrance, CA 90501
Attention:	Kimberly Dennis	Attention:	Ron Martin

EXHIBIT A
SERVICES

1. Claims administration.

   A. Determine liability for claimed injuries and illnesses in accordance with California Workers' Compensation Laws.

   B. Review and process run-off claims in accordance with rules and regulations established by the California Department of Self-Insurance Plans.

   C. Establish files containing medical and factual information on each reported claim together with complete accounting records and maintain them in accordance with statutory time requirements.

   D. Compute and pay temporary disability benefits to injured or ill employees based on earnings information and authorized disability periods.

   E. Determine nature and extent of permanent disability and arrange for informal disability rating whenever possible to avoid Workers' Compensation Appeals Board litigation.

   F. Explain to and assist employees in completing necessary forms for permanent disability ratings.

   G. Review, compute and pay informal ratings, findings and awards, life pensions, and compromise and release settlements.

   H. Maintain and establish reserve estimates for each reported claim.

   I. Arrange for and supervise necessary investigation to determine eligibility for compensation benefits and/or liability of negligent third parties.

   J. Handle excess reinsurance claims on Client's behalf, complying with conditions of the reinsurance contract. Submit billings and collect paid losses in excess of self-insurance retention.

   K. Arrange and supervise rehabilitation services where appropriate.

   L. Arrange for and set up system to pay benefits and allocated expenses in accordance with Client's needs.

   M. Use reasonable efforts to maintain the designated claims examiner's claim inventory so it does not exceed 150 active open indemnity files at any given time.

2. Medical Administration.

A. If Client participates in the Medical Provider Network ("MPN"), which the State of California approves, then Keenan will select, with Client's approval, a medical provider panel of general practitioners, specialists, hospitals and emergency treatment facilities to which injured employees should be referred. The panel will be reviewed and updated on at least an annual basis. Keenan will work with Client to formulate medical provider panels in order to derive maximum benefit from legislative (SB 899) medical control changes.

B. Authorize, review and monitor medical treatment required for injury or illness claims. Audit and pay medical expenses through PRIME, Keenan's medical management and bill review program. PRIME services will be billed separately to claim file. See Exhibit C.

C. Maintain close contact with Client and/or treating physicians to ensure employees receive proper medical treatment and are returned to full employment at the earliest date.

D. Arrange for medical-legal opinions in disputed cases and confer with medical examiners, Client and legal counsel when needed.

E. Consult with Client in cases where an injury residual might involve restriction and/or retirement potential.

3. Legal Administration.

A. When necessary refer litigated cases to defense counsel recommended by Keenan for purposes of defending Client's interests before Workers' Compensation Appeals Board and courts.

B. Work closely with counsel in preparing defense of litigated cases.

C. Work closely with applicants and Client's legal counsel to informally dispose of litigated cases.

D. Protect and preserve Client's interests in potential subrogation cases.

E. Attend, when appropriate, Workers' Compensation Appeals Board hearings on behalf of Client.

4. Risk Management Services.

A. Review and update Client on Workers' Compensation benefits, rules and regulations, and legislative issues.

B. Communicate with injured employees telephonically or in writing to assist them in resolving problems that arise from injury or illness claims.

C. Meet quarterly with Client to review best practice policies and procedures, recommend areas for improvement and assist Client in implementing improvements.

D. Produce ad hoc reports as needed to provide meaningful loss analysis to aid in risk management program development and tracking.

5. Statistical

A. Report to Client monthly status of claim payments and reserves on an individual basis and in the aggregate.

B. Report to Client quarterly loss analysis of claims filed by frequency and severity.

C. Provide quarterly PRIME (medical management and bill review) reports detailing savings and fees.

D. Assist in the preparation of all reports required by the State of California or other government agencies relating to Workers' Compensation claims.

EXHIBIT B
COMPENSATION

1. Client agrees to pay Keenan for services provided under this Agreement as follows:

   $175,429, payable in quarterly installments commencing on July 1, 2013.
   $175,429, payable in quarterly installments commencing on July 1, 2014.

EXHIBIT C

PRIME
A Keenan Solution

Fee Schedule - Effective January 1, 2010
(Subject to change upon notice)

MANAGED CARE SERVICES	
• Early Intervention Initial Assessment/Triage	$ 45 / Hour
• Total Case Management – PPO Channeling – 4 PT Contact – Initial Evaluation – RTW Plan	$ 95 / Hour
• RN File Review – Medical Care Evaluation – RTW Evaluation – Written/Case Management Action Plan	$ 95 / Hour
• Physician Advisor – Medical Necessity Determination – Physician-to-Physician Contact	$ 180 / Referral
• Physician Medical Record Review – Assessment Report of Medical History	$ 300 / Hour
IN PATIENT STAY REVIEW	
• Pre-Admission Review • Concurrent Stay Review • Discharge Coordination	$ 95 / Hour
UTILIZATION REVIEW	$ 95 / Hour

BILL REVIEW

TYPE OF SERVICE	FEE:
• Professional	Flat Rate - $4.50 per bill plus $ 1.25 per line Plus 24% of PPO Savings below OMFS
• In-Patient Hospital	No flat fee or per line charge, 24% of total savings*

• Out-Patient Hospital	No flat fee or per line charge, 18% of total savings*
• Pharmacy	No flat fee or per line charge, 20% of PPO savings below OMFS
• Negotiated	No flat fee or per line charge, 24% of total savings
• Medical EDI processing (Effective 1/1/09) (Medical Non-Reviewable, Medical Transportation, Zero pay due to an objection, etc.)	Flat Rate - $4.50 per bill plus $ 1.25 per line

* In-Patient and Out-Patient Hospital bill review fees will not exceed $10,000.00

Alameda County Schools Insurance Group
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www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: Workers' Compensation Program Deficit

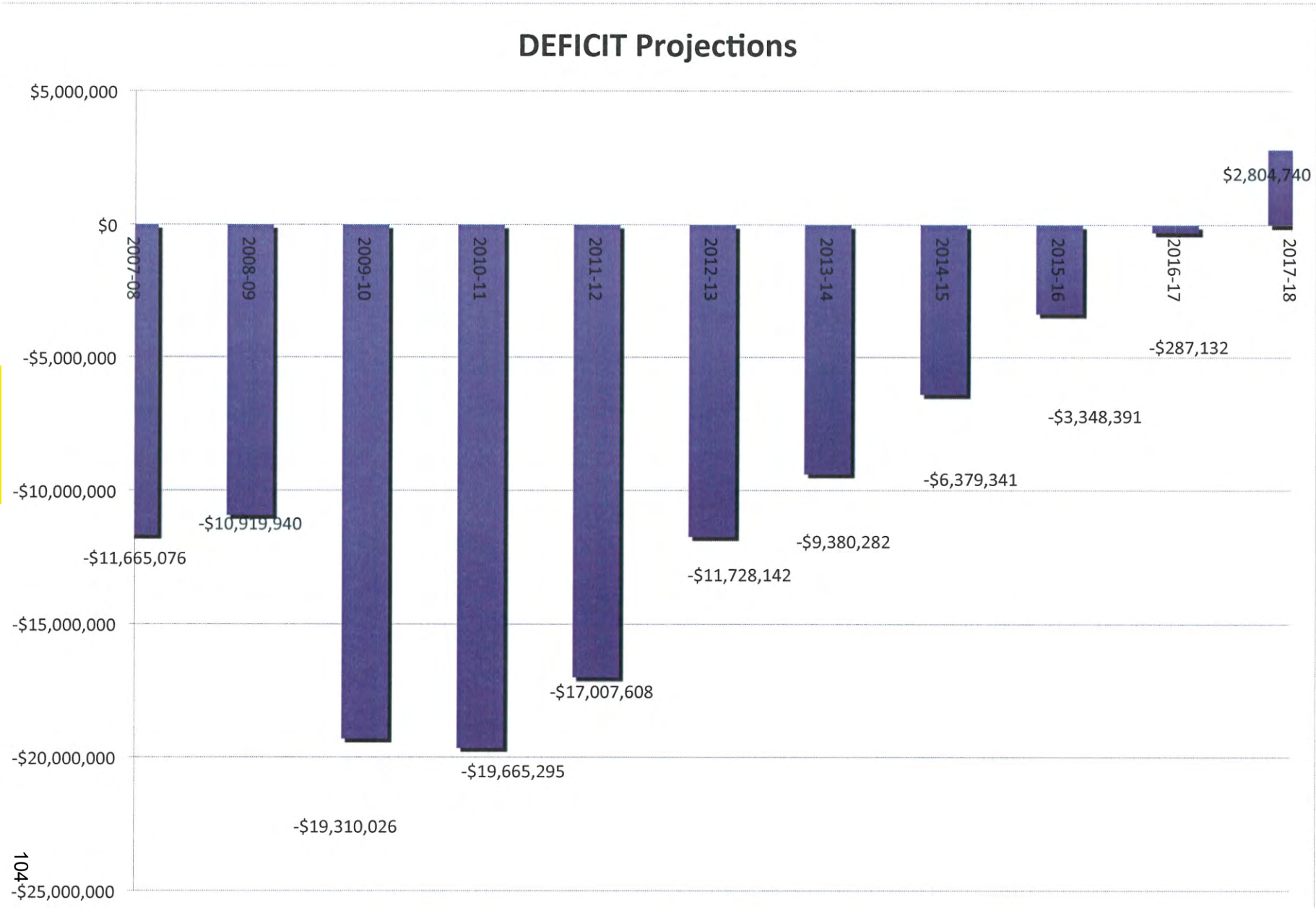
Based upon the 2011 audit report, the Workers' Compensation program had an operating deficit of $19.6 million. 2011-2012 was the first year of several in which $0.35/$100 of payroll was designated to address the deficit. SETECH estimates that the improvement to date to the deficit is over $9 million. An actuarial study has been completed using actual data through December 31, 2014. The deficit as of June 30, 2015 is estimated to be $ 6,176,693

This information will be reviewed by the Executive Director at the meeting. Discussion and possible action will be recommended.

ADDITIONAL CONTRIBUTION RATE	$0.35
INTEREST RATE	1%
PAYROLL INFLATION	1%

START	PAYROLL ($100's)	STARTING FUNDS	ADDITIONAL CONTRIBUTION	INTEREST	YEAR END FUNDS
2011-12	$7,873,713	$0	$2,755,799	$27,558	$2,783,357
2012-13	8,000,181	2,783,357	2,800,063	55,834	5,639,255
2013-14	8,489,224	5,639,255	2,971,228	86,105	8,696,588
2014-15	8,574,116	8,696,588	3,000,941	116,975	11,814,504
2015-16	8,659,857	11,814,504	3,030,950	148,455	14,993,909
2016-17	8,746,456	14,993,909	3,061,260	180,552	18,235,720
2017-18	8,833,920	18,235,720	3,091,872	213,276	21,540,868

START	DEFICIT Projections
2007-08	-$11,665,076
2008-09	-$10,919,940
2009-10	-$19,310,026
2010-11	-$19,665,295
2011-12	-$17,007,608
2012-13	-$11,728,142
2013-14	-$9,380,282
2014-15	-$6,379,341
2015-16	-$3,348,391
2016-17	-$287,132
2017-18	$2,804,740


DEFICIT Projections
$5,000,000
$0
-$5,000,000
-$10,000,000
-$15,000,000
-$20,000,000
-$25,000,000
2007-08
2008-09
2009-10
2010-11
2011-12
2012-13
2013-14
2014-15
2015-16
2016-17
2017-18
-$11,665,076
-$10,919,940
-$19,310,026
-$19,665,295
-$17,007,608
-$11,728,142
-$9,380,282
-$6,379,341
-$3,348,391
-$287,132
$2,804,740

Alameda County Schools Insurance Group
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Dublin, CA 94568
Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: 3-year Point-in-Time Comparison

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.

Enclosed is the latest 3-year comparitive using fiscal year data. Tara Salaiz, our Account Manager, will be in attendance at the March 12, 2015 meeting to review this information with the Committee. This information is for review and no action is required.

Alameda County Schools Insurance Group - PIPS

Frequency and Severity

District	Count(19)	7/1/2011 - 6/30/2012 Frequency	7/1/2011 - 6/30/2012 Severity	7/1/2012 - 6/30/2013 Frequency	7/1/2012 - 6/30/2013 Severity	7/1/2013 - 6/30/2014 Frequency	7/1/2013 - 6/30/2014 Severity	Totals Frequency	Totals Severity
Alameda County Office of Education		8	$29,128	7	$6,592	6	$3,108	21	$38,829
Alameda Unified School District		44	$350,699	46	$328,318	48	$285,686	138	$964,703
Albany Unified School District		13	$150,422	18	$152,712	20	$216,008	51	$519,142
Castro Valley Unified School District		36	$322,317	24	$107,943	41	$255,827	101	$686,086
Dublin Unified School District		24	$405,814	22	$109,187	27	$96,190	73	$611,191
Eden Area ROP		2	$71,188	4	$39,972	3	$3,060	9	$114,221
Emery Unified School District		4	$13,186	5	$15,904	9	$37,386	18	$66,477
Fremont Unified School District		142	$1,698,923	130	$1,125,709	142	$988,023	414	$3,812,655
Livermore Valley Joint Unified School District		64	$498,478	55	$229,564	58	$612,009	177	$1,340,050
Mission Valley ROP		1	$12,500	2	$848	2	$1,826	5	$15,174
Mountain House Elementary School District		0	$0	1	$2,591	0	$0	1	$2,591
New Haven Unified School District		51	$240,948	65	$270,296	56	$358,623	172	$869,867
Newark Unified School District		42	$439,452	37	$191,909	44	$199,530	123	$830,892
Piedmont Unified School District		8	$47,283	7	$29,146	11	$35,731	26	$112,160
Pleasanton Unified School District		61	$397,636	47	$470,937	79	$498,530	187	$1,367,104
San Leandro Unified School District		51	$363,462	45	$185,887	43	$213,643	139	$762,992
San Lorenzo Unified School District		59	$605,021	65	$661,531	72	$359,176	196	$1,625,728
Sunol Glen School District		1	$1,000	1	$1,222	0	$0	2	$2,222
Tri Valley Regional Occupational Program		5	$12,120	1	$1,806	5	$2,552	11	$16,478
Totals		**616**	**$5,659,577**	**582**	**$3,932,074**	**666**	**$4,166,910**	**1,864**	**$13,758,560**

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: Workers' Compensation Program Deficit by Member

The ACSIG Board has spent considerable time identifying and quantifying the deficit within the Workers' Compensation program. Years of underfunding, no reinsurance and adverse claim development have led to this deficit. As we continue to seek creative solutions and allocate resources to funding the deficit, it is important remind all members of the unfunded liability and each member's portion of that liability.

This information will be reviewed by the Executive Director and Laurena Grabert from SETECH at the meeting.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

A FINANCIAL MANAGEMENT INFORMATION REPORT FOR THE FISCAL YEARS ENDED JUNE 30, 2013 AND JUNE 30, 2014

Executive Committee Meeting on March 12, 2015



Prepared by:

SETECH
A Keenan Solution

Innovative Solutions. Enduring Principles.

License No. 0451271

Client Confidential Use Only

Alameda County Schools Insurance Group
Workers Compensation
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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.

FINANCIAL STATEMENTS

Alameda County Schools Insurance Group
Workers' Compensation
Statement of Net Position
As of 06/30/2013 and 06/30/2014

	Audited Balance 06/30/2013	Activity 06/30/2013 Through 06/30/2014	Audited Balance 06/30/2014
ASSETS:			
Current Assets			
Cash and Cash Equivalents	$ 5,043,694	$ 733,951	$ 5,777,645
Investments - maturing within one year	1,155,873	(394,471)	761,402
Accounts Receivable	139,308	146,685	285,993
Prepaid Expense	--	--	--
Interfund Receivable	656,698	1,121,065	1,777,763
Total Current Assets	6,995,573	1,607,230	8,602,803
Non Current Assets			
Capital Assets, net of depreciation	--	--	--
Investments - maturing over one year	11,050,236	(2,637,805)	8,412,431
Total Non Current Assets	11,050,236	(2,637,805)	8,412,431
Total Assets	18,045,809	(1,030,575)	17,015,234
LIABILITIES:			
Current Liabilities			
Accounts Payable and Due to Members			
Accounts Payable	3,050	(3,050)	--
Deferred revenue	--	--	--
Subtotal	3,050	(3,050)	--
Current Portion of Discounted Claim Liabilities	3,516,000	(1,096,000)	2,420,000
Subtotal Current Liabilities	3,519,050	(1,099,050)	2,420,000
Noncurrent Liabilities			
Discounted Claim Liabilities	24,872,856	(2,121,340)	22,751,516
Unallocated Loss Adjustment Expense (ULAE)	1,382,045	(158,045)	1,224,000
Subtotal Noncurrent Liabilities	26,254,901	(2,279,385)	23,975,516
Total Liabilities	29,773,951	(3,378,435)	26,395,516
NET POSITION			
Undesignated	(11,728,142)	2,347,860	(9,380,282)
Designated - Capital Assets	--	--	--
Total Net Position	(11,728,142)	2,347,860	(9,380,282)
Total Liabilities and Net Position	$ 18,045,809	$ (1,030,575)	$ 17,015,234

Alameda County Schools Insurance Group
Workers' Compensation

Statement of Revenues, Expenditures And Changes In Net Position

Adopted Budget Versus Actual

For The Fiscal Years Ended 06/30/2013 and 06/30/2014

	2012/2013				2013/2014			
	Adopted Budget	Audited Actuals	Variance $	Variance %	Adopted Budget	Audited Actuals	Variance $	Variance %
REVENUES:								
Operating Revenues								
Member Contributions	$ 19,135,519	$ 19,135,521	$ 2	100.00%	$ 19,607,187	$ 19,607,187	$ --	100.00%
Other	--	--	--	--	--	--	--	--
Total Operating Revenues	19,135,519	19,135,521	2	100.00%	19,607,187	19,607,187	--	100.00%
EXPENDITURES:								
Operating Expenses								
Administrative:	504,611	486,726	17,885	96.46%	582,689	453,830	128,859	77.89%
Insurance Premiums	16,397,857	16,363,650	34,207	99.79%	17,181,833	17,116,070	65,763	99.62%
Insurance Premiums-Prior Year Audit	--	(476,087)	476,087		--	148,569	(148,569)	
Supplies	1,300	1,933	(633)	148.69%	2,500	--	2,500	0.00%
Depreciation	--	--	--	--	--	--	--	--
Subtotal	16,903,768	16,376,222	527,546	96.88%	17,767,022	17,718,469	48,553	99.73%
Claims Paid	5,000,000	4,479,875	520,125	89.60%	5,000,000	2,979,088	2,020,912	59.58%
Change in Claim Liabilities	(3,200,000)	(6,622,691)	3,422,691	--	(3,000,000)	(3,217,340)	217,340	107.24%
Change in ULAE	--	(295,654)	295,654	--	--	(158,045)	158,045	--
Total Other Insurance	1,800,000	(2,438,470)	3,942,816	-135.47%	2,000,000	(396,297)	2,238,252	-19.81%
Total Operating Expenses	18,703,768	13,937,752	4,470,362	74.52%	19,767,022	17,322,172	2,286,805	87.63%
Operating Income/(Loss) from Operations	431,751	5,197,769	(4,470,360)	1203.88%	(159,835)	2,285,015	(2,286,805)	-1429.61%
Non Operating Revenues/(Expense)								
Investment Income	400,000	285,365	(114,635)	71.34%	300,000	259,158	(40,842)	86.39%
Net Increase/(Decrease) in the fair value of investments	--	(305,276)	(305,276)		--	(238,326)	(238,326)	
Realized Gain/(Loss)	--	101,608	101,608		--	42,013	42,013	
Total Non Operating Revenues	400,000	81,697	(318,303)	20.42%	300,000	62,845	(237,155)	20.95%
Change in Net Position	831,751	5,279,466			140,165	2,347,860		
Beginning Net Position	(17,007,608)	(17,007,608)			(11,728,142)	(11,728,142)		
Ending Net Position	$ (16,175,857)	$ (11,728,142)			$ (11,587,977)	$ (9,380,282)		

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 06/30/2014

	Program Years								Totals Forward to Page 3a
	Prior to 07/01/1992	1992/1993	1993/1994	1994/1995	1995/1996	1996/1997	1997/1998	1998/1999	
Cash Balance, Including Current Period Investment Income Allocation	$ (16,406,184)	$ 832,997	$ 1,545,043	$ 587,628	$ 585,911	$ (1,663,608)	$ (1,238,224)	$ (3,462,681)	$ (19,219,118)
Accounts Receivable	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(1,171,482)	(292,295)	(115,016)	(409,009)	(538,545)	(771,156)	(1,188,114)	(2,293,617)	(6,779,234)
Unallocated Loss Adjustment Expense (ULAE)	(56,965)	(14,213)	(5,593)	(19,889)	(26,188)	(37,499)	(57,774)	(111,530)	(329,651)
Net Position	$ (17,634,631)	$ 526,489	$ 1,424,434	$ 158,730	$ 21,178	$ (2,472,263)	$ (2,484,112)	$ (5,867,828)	$ (26,328,003)
As of 06/30/2013									
Net Position	$ (17,404,652)	$ 503,336	$ 1,503,509	$ 78,113	$ (97,538)	$ (2,659,342)	$ (2,583,702)	$ (5,757,705)	$ (26,417,981)
Increase/(Decrease) Net Position	$ (229,979)	$ 23,153	$ (79,075)	$ 80,617	$ 118,716	$ 187,079	$ 99,590	$ (110,123)	$ 89,978

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 06/30/2014

	Totals From Page 3	Program Years						Totals Forward to Page 3b
		1999/2000	2000/2001	2001/2002	2002/2003	2003/2004	2004/2005	
Cash Balance, Including Current Period Investment Income Allocation	$ (19,219,118)	$ (303,563)	$ (4,413,027)	$ (690,160)	$ (675,345)	$ 7,067,378	$ 7,469,694	$ (10,764,141)
Accounts Receivable	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(6,779,234)	(1,667,183)	(1,205,511)	(1,795,410)	(917,578)	(1,053,538)	(1,154,380)	(14,572,834)
Unallocated Loss Adjustment Expense (ULAE)	(329,651)	(81,069)	(58,620)	(87,304)	(44,619)	(51,230)	(56,133)	(708,626)
Net Position	$ (26,328,003)	$ (2,051,815)	$ (5,677,158)	$ (2,572,874)	$ (1,637,542)	$ 5,962,610	$ 6,259,181	$ (26,045,601)
As of 06/30/2013								
Net Position	$ (26,417,981)	$ (2,979,922)	$ (6,041,607)	$ (3,127,554)	$ (1,932,078)	$ 5,563,855	$ 6,238,047	$ (28,697,240)
Increase/(Decrease) Net Position	$ 89,978	$ 928,107	$ 364,449	$ 554,680	$ 294,536	$ 398,755	$ 21,134	$ 2,651,639

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 06/30/2014

	Totals From Page 3a	Program Years							Totals Forward to Page 3c
		2005/2006	2006/2007	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	
Cash Balance, Including Current Period Investment Income Allocation	$ (10,764,141)	$ 4,880,528	$ (201,344)	$ 5,296,843	$ 5,781,790	$ 676,756	$ 2,552,473	$ 4,383,104	$ 12,606,009
Accounts Receivable	--	--	203,605	6,219	--	--	--	--	209,824
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(14,572,834)	(3,101,650)	(2,250,072)	(2,542,554)	(2,704,406)	--	--	--	(25,171,516)
Unallocated Loss Adjustment Expense (ULAE)	(708,626)	(150,822)	(109,413)	(123,635)	(131,504)	--	--	--	(1,224,000)
Net Position	$ (26,045,601)	$ 1,628,056	$ (2,357,224)	$ 2,636,873	$ 2,945,880	$ 676,756	$ 2,552,473	$ 4,383,104	$ (13,579,683)
As of 06/30/2013									
Net Position	$ (28,697,240)	$ 3,420,921	$ (2,123,001)	$ 2,812,409	$ 2,979,842	$ 674,211	$ 2,542,883	$ 3,890,533	$ (14,499,442)
Increase/(Decrease) Net Position	$ 2,651,639	$ (1,792,865)	$ (234,223)	$ (175,536)	$ (33,962)	$ 2,545	$ 9,590	$ 492,571	$ 919,759

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 06/30/2014

	Totals From Page 3b	Program Years 2012/2013	2013/2014						Totals
Cash Balance, Including Current Period Investment Income Allocation	$ 12,606,009	$ 2,154,720	$ 1,968,512	$ --	$ --	$ --	$ --	$ --	$ 16,729,241
Accounts Receivable	209,824	--	76,169	--	--	--	--	--	285,993
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(25,171,516)	--	--	--	--	--	--	--	(25,171,516)
Unallocated Loss Adjustment Expense (ULAE)	(1,224,000)	--	--	--	--	--	--	--	(1,224,000)
Net Position	$ (13,579,683)	$ 2,154,720	$ 2,044,681	$ --	$ --	$ --	$ --	$ --	$ (9,380,282)
As of 06/30/2013									
Net Position	$ (14,499,442)	$ 2,771,300	$ --	$ --	$ --	$ --	$ --	$ --	$ (11,728,142)
Increase/(Decrease) Net Position	$ 919,759	$ (616,580)	$ 2,044,681	$ --	$ --	$ --	$ --	$ --	$ 2,347,860

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2014

Members	Program Years: Prior to 07/01/1992 Pro Rata Share %	Prior to 07/01/1992 Net (Deficit)	1992/1993 Pro Rata Share %	1992/1993 Net Assets	1993/1994 Pro Rata Share %	1993/1994 Net Assets	1994/1995 Pro Rata Share %	1994/1995 Net Assets	1995/1996 Pro Rata Share %	1995/1996 Net Assets	Sub-Total To Page 4a
Alameda COE	2.44 %	$ (430,285)	2.44 %	$ 12,846	2.44 %	$ 34,756	2.44 %	$ 3,873	2.44 %	$ 517	(378,293)
Alameda	7.86	(1,386,082)	7.86	41,382	7.86	111,961	7.86	12,476	7.86	1,665	(1,218,598)
Albany	2.47	(435,575)	2.47	13,004	2.47	35,184	2.47	3,921	2.47	523	(382,943)
Castro Valley	5.80	(1,022,809)	5.80	30,536	5.80	82,617	5.80	9,206	5.80	1,228	(899,222)
Dublin	3.29	(580,179)	3.29	17,321	3.29	46,864	3.29	5,222	3.29	697	(510,075)
Eden ROP	0.74	(130,496)	0.74	3,896	0.74	10,541	0.74	1,175	0.74	157	(114,727)
Emery	0.95	(167,529)	0.95	5,002	0.95	13,532	0.95	1,508	0.95	201	(147,286)
Fremont	22.63	(3,990,717)	22.63	119,144	22.63	322,349	22.63	35,921	22.63	4,793	(3,508,510)
Livermore	7.84	(1,382,555)	7.84	41,277	7.84	111,676	7.84	12,444	7.84	1,660	(1,215,498)
Mission ROP	0.67	(118,152)	0.67	3,527	0.67	9,544	0.67	1,063	0.67	142	(103,876)
Mt. House	0.05	(8,817)	0.05	263	0.05	712	0.05	79	0.05	11	(7,752)
Newark	5.72	(1,008,701)	5.72	30,115	5.72	81,478	5.72	9,079	5.72	1,211	(886,818)
New Haven	11.10	(1,957,444)	11.10	58,440	11.10	158,112	11.10	17,619	11.10	2,351	(1,720,922)
Piedmont	2.29	(403,833)	2.29	12,057	2.29	32,620	2.29	3,635	2.29	485	(355,036)
Pleasanton	9.22	(1,625,913)	9.22	48,542	9.22	131,333	9.22	14,635	9.22	1,953	(1,429,450)
San Leandro	5.39	(950,507)	5.39	28,378	5.39	76,777	5.39	8,556	5.39	1,141	(835,655)
San Lorenzo	10.96	(1,932,756)	10.96	57,703	10.96	156,118	10.96	17,397	10.96	2,321	(1,699,217)
Sunol Glen	0.19	(33,506)	0.19	1,000	0.19	2,706	0.19	302	0.19	40	(29,458)
Tri Valley ROP	0.39	(68,775)	0.39	2,056	0.39	5,554	0.39	619	0.39	82	(60,464)
Pleasanton Apprentic	--	--	--	--	--	--	--	--	--	--	--
Totals	100.00 %	$ (17,634,631)	100.00 %	$ 526,489	100.00 %	$ 1,424,434	100.00 %	$ 158,730	100.00 %	$ 21,178	$ (15,503,800)

Note: Pro Rata shares prior to 06/30/1997 based upon a three year average.

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2014

Members	Sub-Total From Page 4	Program Years 1996/1997 Pro Rata Share %	1996/1997 Net (Deficit)	1997/1998 Pro Rata Share %	1997/1998 Net (Deficit)	1998/1999 Pro Rata Share %	1998/1999 Net (Deficit)	1999/2000 Pro Rata Share %	1999/2000 Net (Deficit)	Sub-Total To Page 4b
Alameda COE	$ (378,293)	2.44 %	$ (60,323)	2.57 %	$ (63,842)	2.48 %	$ (145,522)	2.42 %	$ (49,654)	(697,634)
Alameda	(1,218,598)	7.86	(194,320)	7.10	(176,372)	7.42	(435,393)	7.69	(157,785)	(2,182,468)
Albany	(382,943)	2.47	(61,065)	2.55	(63,345)	2.51	(147,282)	2.47	(50,680)	(705,315)
Castro Valley	(899,222)	5.80	(143,391)	6.78	(168,423)	6.18	(362,632)	5.61	(115,107)	(1,688,775)
Dublin	(510,075)	3.29	(81,337)	3.60	(89,428)	3.34	(195,985)	3.15	(64,632)	(941,457)
Eden ROP	(114,727)	0.74	(18,295)	0.83	(20,618)	0.75	(44,009)	0.69	(14,158)	(211,807)
Emery	(147,286)	0.95	(23,486)	0.95	(23,599)	0.93	(54,571)	0.90	(18,466)	(267,408)
Fremont	(3,508,510)	22.63	(559,473)	22.92	(569,358)	22.59	(1,325,542)	22.20	(455,503)	(6,418,386)
Livermore	(1,215,498)	7.84	(193,825)	7.96	(197,735)	8.09	(474,707)	8.29	(170,095)	(2,251,860)
Mission ROP	(103,876)	0.67	(16,564)	0.61	(15,153)	0.64	(37,554)	0.68	(13,952)	(187,099)
Mt. House	(7,752)	0.05	(1,236)	0.05	(1,242)	0.05	(2,934)	0.04	(821)	(13,985)
Newark	(886,818)	5.72	(141,413)	6.79	(168,671)	6.20	(363,805)	5.56	(114,081)	(1,674,788)
New Haven	(1,720,922)	11.10	(274,421)	12.14	(301,571)	11.54	(677,147)	10.96	(224,879)	(3,198,940)
Piedmont	(355,036)	2.29	(56,615)	2.38	(59,122)	2.33	(136,720)	2.28	(46,781)	(654,274)
Pleasanton	(1,429,450)	9.22	(227,943)	8.17	(202,952)	8.93	(523,997)	9.60	(196,974)	(2,581,316)
San Leandro	(835,655)	5.39	(133,255)	5.66	(140,601)	5.44	(319,210)	5.22	(107,105)	(1,535,826)
San Lorenzo	(1,699,217)	10.96	(270,960)	8.48	(210,653)	10.00	(586,783)	11.57	(237,395)	(3,005,008)
Sunol Glen	(29,458)	0.19	(4,697)	0.18	(4,471)	0.20	(11,736)	0.21	(4,309)	(54,671)
Tri Valley ROP	(60,464)	0.39	(9,644)	0.28	(6,956)	0.38	(22,299)	0.46	(9,438)	(108,801)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (15,503,800)	100.00 %	$ (2,472,263)	100.00 %	$ (2,484,112)	100.00 %	$ (5,867,828)	100.00 %	$ (2,051,815)	$ (28,379,818)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2014

Members	Sub-Total From Page 4a	Program Years 2000/2001 Pro Rata Share %	2000/2001 Net (Deficit)	2001/2002 Pro Rata Share %	2001/2002 Net (Deficit)	2002/2003 Pro Rata Share %	2002/2003 Net (Deficit)	2003/2004 Pro Rata Share %	2003/2004 Net Assets	Sub-Total To Page 4c
Alameda COE	$ (697,634)	2.36 %	$ (133,981)	2.06 %	$ (53,001)	2.20 %	$ (36,026)	2.39 %	$ 142,506	(778,136)
Alameda	(2,182,468)	8.49	(481,991)	8.10	(208,403)	7.61	(124,617)	7.60	453,158	(2,544,321)
Albany	(705,315)	2.42	(137,387)	2.42	(62,264)	2.59	(42,412)	2.16	128,792	(818,586)
Castro Valley	(1,688,775)	5.31	(301,457)	5.61	(144,338)	6.20	(101,528)	6.19	369,086	(1,867,012)
Dublin	(941,457)	3.21	(182,237)	3.33	(85,677)	3.34	(54,694)	3.42	203,921	(1,060,144)
Eden ROP	(211,807)	0.73	(41,443)	0.58	(14,923)	0.42	(6,878)	0.42	25,043	(250,008)
Emery	(267,408)	0.99	(56,204)	0.76	(19,554)	0.80	(13,100)	0.65	38,757	(317,509)
Fremont	(6,418,386)	22.78	(1,293,257)	23.35	(600,766)	23.32	(381,875)	24.91	1,485,286	(7,208,998)
Livermore	(2,251,860)	7.40	(420,110)	7.64	(196,568)	8.25	(135,097)	8.13	484,760	(2,518,875)
Mission ROP	(187,099)	0.70	(39,740)	0.64	(16,466)	0.57	(9,334)	0.52	31,006	(221,633)
Mt. House	(13,985)	0.05	(2,839)	0.05	(1,286)	0.05	(819)	0.05	2,981	(15,948)
Newark	(1,674,788)	5.16	(292,941)	5.23	(134,561)	5.16	(84,497)	5.01	298,727	(1,888,060)
New Haven	(3,198,940)	10.53	(597,805)	10.74	(276,327)	10.49	(171,778)	10.37	618,323	(3,626,527)
Piedmont	(654,274)	2.25	(127,736)	2.24	(57,632)	2.19	(35,862)	2.19	130,581	(744,923)
Pleasanton	(2,581,316)	9.60	(545,007)	10.37	(266,807)	10.78	(176,527)	10.11	602,820	(2,966,837)
San Leandro	(1,535,826)	5.36	(304,296)	5.72	(147,168)	5.83	(95,469)	6.16	367,297	(1,715,462)
San Lorenzo	(3,005,008)	12.08	(685,801)	10.54	(271,181)	9.54	(156,222)	9.08	541,405	(3,576,807)
Sunol Glen	(54,671)	0.19	(10,787)	0.19	(4,888)	0.18	(2,948)	0.18	10,733	(62,561)
Tri Valley ROP	(108,801)	0.39	(22,139)	0.43	(11,064)	0.48	(7,859)	0.46	27,428	(122,435)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (28,379,818)	100.00 %	$ (5,677,158)	100.00 %	$ (2,572,874)	100.00 %	$ (1,637,542)	100.00 %	$ 5,962,610	$ (32,304,782)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2014

Members	Sub-Total From Page 4b	Program Years 2004/2005 Pro Rata Share %	2004/2005 Net Assets	2005/2006 Pro Rata Share %	2005/2006 Net Assets	2006/2007 Pro Rata Share %	2006/2007 Net (Deficit)	2007/2008 Pro Rata Share %	2007/2008 Net Assets	Sub-Total To Page 4d
Alameda COE	$ (778,136)	2.51 %	$ 157,105	2.74 %	$ 44,609	2.26 %	$ (53,273)	2.62 %	$ 69,086	(560,609)
Alameda	(2,544,321)	7.02	439,395	7.74	126,012	7.48	(176,320)	7.16	188,800	(1,966,434)
Albany	(818,586)	2.21	138,328	2.18	35,492	2.57	(60,581)	2.66	70,141	(635,206)
Castro Valley	(1,867,012)	6.18	386,817	4.59	74,728	5.47	(128,940)	5.70	150,302	(1,384,105)
Dublin	(1,060,144)	3.46	216,568	2.79	45,423	3.45	(81,324)	3.78	99,674	(779,803)
Eden ROP	(250,008)	0.36	22,533	0.38	6,187	0.37	(8,722)	0.38	10,020	(219,990)
Emery	(317,509)	0.66	41,311	0.77	12,536	0.86	(20,272)	0.84	22,150	(261,784)
Fremont	(7,208,998)	25.85	1,617,998	27.25	443,645	26.97	(635,743)	27.11	714,856	(5,068,242)
Livermore	(2,518,875)	7.81	488,842	6.89	112,173	7.04	(165,949)	7.27	191,701	(1,892,108)
Mission ROP	(221,633)	0.55	34,425	0.63	10,257	0.70	(16,501)	0.65	17,140	(176,312)
Mt. House	(15,948)	0.05	3,130	0.05	814	0.04	(943)	0.04	1,055	(11,892)
Newark	(1,888,060)	4.78	299,189	4.97	80,914	5.22	(123,047)	4.93	129,998	(1,501,006)
New Haven	(3,626,527)	11.24	703,532	11.58	188,529	10.66	(251,280)	10.32	272,125	(2,713,621)
Piedmont	(744,923)	2.15	134,572	2.13	34,678	1.95	(45,966)	2.04	53,792	(567,847)
Pleasanton	(2,966,837)	9.78	612,148	8.97	146,037	8.74	(206,021)	9.03	238,110	(2,176,563)
San Leandro	(1,715,462)	5.54	346,759	5.87	95,567	5.86	(138,133)	5.56	146,610	(1,264,659)
San Lorenzo	(3,576,807)	9.27	580,226	9.78	159,224	9.65	(227,472)	9.30	245,229	(2,819,600)
Sunol Glen	(62,561)	0.20	12,518	0.17	2,768	0.18	(4,243)	0.17	4,483	(47,035)
Tri Valley ROP	(122,435)	0.38	23,785	0.52	8,463	0.53	(12,494)	0.44	11,601	(91,080)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (32,304,782)	100.00 %	$ 6,259,181	100.00 %	$ 1,628,056	100.00 %	$ (2,357,224)	100.00 %	$ 2,636,873	$ (24,137,896)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2014

Members	Sub-Total From Page 4c	Program Years 2008/2009 Pro Rata Share %	2008/2009 Net Assets	2009/2010 Pro Rata Share %	2009/2010 Net Assets	2010/2011 Pro Rata Share %	2010/2011 Net Assets	2011/2012 Pro Rata Share %	2011/2012 Net Assets	Sub-Total To Page 4e
Alameda COE	$ (560,609)	2.46 %	$ 72,469	2.58 %	$ 17,460	2.53 %	$ 64,578	2.11 %	$ 92,483	$ (313,619)
Alameda	(1,966,434)	7.18	211,514	6.59	44,598	6.37	162,593	6.51	285,340	(1,262,389)
Albany	(635,206)	2.65	78,066	2.71	18,340	2.71	69,172	2.19	95,990	(373,638)
Castro Valley	(1,384,105)	5.64	166,148	5.88	39,793	6.06	154,680	5.21	228,360	(795,124)
Dublin	(779,803)	3.76	110,765	3.97	26,867	4.46	113,840	3.51	153,847	(374,484)
Eden ROP	(219,990)	0.38	11,194	0.37	2,504	0.37	9,444	0.36	15,779	(181,069)
Emery	(261,784)	0.82	24,156	0.88	5,955	0.86	21,951	0.72	31,558	(178,164)
Fremont	(5,068,242)	27.20	801,279	26.87	181,844	26.96	688,147	28.96	1,269,347	(2,127,625)
Livermore	(1,892,108)	7.20	212,103	6.64	44,937	6.99	178,418	7.76	340,129	(1,116,521)
Mission ROP	(176,312)	0.64	18,854	0.72	4,873	0.63	16,081	0.45	19,724	(116,780)
Mt. House	(11,892)	0.04	1,178	0.04	271	0.03	766	0.03	1,315	(8,362)
Newark	(1,501,006)	4.95	145,821	4.99	33,770	5.49	140,131	5.29	231,866	(949,418)
New Haven	(2,713,621)	10.26	302,247	10.31	69,774	9.41	240,188	9.83	430,859	(1,670,553)
Piedmont	(567,847)	2.04	60,096	1.96	13,264	2.09	53,347	1.98	86,785	(354,355)
Pleasanton	(2,176,563)	9.15	269,548	9.36	63,344	9.38	239,422	9.69	424,723	(1,179,526)
San Leandro	(1,264,659)	5.58	164,380	5.99	40,538	5.73	146,257	6.44	282,272	(631,212)
San Lorenzo	(2,819,600)	9.41	277,207	9.49	64,224	9.34	238,401	8.42	369,057	(1,870,711)
Sunol Glen	(47,035)	0.18	5,303	0.17	1,150	0.16	4,084	0.14	6,136	(30,362)
Tri Valley ROP	(91,080)	0.46	13,552	0.48	3,250	0.43	10,973	0.40	17,534	(45,771)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (24,137,896)	100.00 %	$ 2,945,880	100.00 %	$ 676,756	100.00 %	$ 2,552,473	100.00 %	$ 4,383,104	$ (13,579,683)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2014

Members	Sub-Total From Page 4d	Program Years 2002/2013 Pro Rata Share %	2002/2013 Net Assets	2013/2014 Pro Rata Share %	2013/2014 Net Assets	Pro Rata Share %		Pro Rata Share %		Total
Alameda COE	$ (313,619)	2.00 %	$ 43,094	2.29 %	$ 46,823	-- %	$ --	-- %	$ --	$ (223,702)
Alameda	(1,262,389)	5.85	126,051	6.71	137,198	--	--	--	--	(999,140)
Albany	(373,638)	2.41	51,929	2.76	56,433	--	--	--	--	(265,276)
Castro Valley	(795,124)	5.31	114,416	4.72	96,509	--	--	--	--	(584,199)
Dublin	(374,484)	3.65	78,647	3.85	78,720	--	--	--	--	(217,117)
Eden ROP	(181,069)	0.37	7,972	0.28	5,725	--	--	--	--	(167,372)
Emery	(178,164)	0.67	14,437	0.80	16,357	--	--	--	--	(147,370)
Fremont	(2,127,625)	28.86	621,852	29.82	609,724	--	--	--	--	(896,049)
Livermore	(1,116,521)	9.10	196,080	9.31	190,360	--	--	--	--	(730,081)
Mission ROP	(116,780)	0.39	8,403	0.39	7,974	--	--	--	--	(100,403)
Mt. House	(8,362)	0.03	646	0.04	818	--	--	--	--	(6,898)
Newark	(949,418)	4.36	93,946	4.46	91,193	--	--	--	--	(764,279)
New Haven	(1,670,553)	9.28	199,958	8.18	167,255	--	--	--	--	(1,303,340)
Piedmont	(354,355)	1.91	41,155	1.90	38,849	--	--	--	--	(274,351)
Pleasanton	(1,179,526)	9.71	209,223	9.50	194,245	--	--	--	--	(776,058)
San Leandro	(631,212)	6.13	132,084	5.15	105,301	--	--	--	--	(393,827)
San Lorenzo	(1,870,711)	9.42	202,975	9.22	188,520	--	--	--	--	(1,479,216)
Sunol Glen	(30,362)	0.13	2,801	0.13	2,658	--	--	--	--	(24,903)
Tri Valley ROP	(45,771)	0.42	9,051	0.49	10,019	--	--	--	--	(26,701)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (13,579,683)	100.00 %	$ 2,154,720	100.00 %	$ 2,044,681	-- %	$ --	-- %	$ --	$ (9,380,282)

OTHER FINANCIAL INFORMATION

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2014

	Self-Insured Program Years												
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	Totals to Page 5A
Paid Claims	$ 908,800	$ 1,828,378	$ 2,847,683	$ 2,677,874	$ 2,861,758	$ 4,009,348	$ 2,917,518	$ 5,509,616	$ 4,807,588	$ 4,028,797	$ 3,613,330	$ 4,736,553	$ 40,747,243
Reserves	53,670	--	79,001	66,125	22,988	--	29,510	126,440	201,191	138,527	32,612	194,064	944,128
Incurred Claims	962,470	1,828,378	2,926,684	2,743,999	2,884,746	4,009,348	2,947,028	5,636,056	5,008,779	4,167,324	3,645,942	4,930,617	41,691,371
Incurred But Not Reported (IBNR)	--	--	23,316	226,001	25,254	1,652	52,972	183,944	181,221	182,676	94,058	259,383	1,230,477
Non- Discounted Estimated Ultimate Incurred (1)	962,470	1,828,378	2,950,000	2,970,000	2,910,000	4,011,000	3,000,000	5,820,000	5,190,000	4,350,000	3,740,000	5,190,000	42,921,848
Anticipated Investment Income (Discount) (2)	(3,381)	--	(6,446)	(21,033)	(3,618)	(134)	(6,846)	(26,693)	(33,652)	(28,908)	(11,654)	(44,438)	(186,803)
Discounted Estimated Ultimate (1-2)	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
Paid Claims	(908,800)	(1,828,378)	(2,847,683)	(2,677,874)	(2,861,758)	(4,009,348)	(2,917,518)	(5,509,616)	(4,807,588)	(4,028,797)	(3,613,330)	(4,736,553)	(40,747,243)
Remaining Estimated Unpaid Claim Liabilities	$ 50,289	$ --	$ 95,871	$ 271,093	$ 44,624	$ 1,518	$ 75,636	$ 283,691	$ 348,760	$ 292,295	$ 115,016	$ 409,009	$ 1,987,802

(1) Per Bay Actuarial Consultants actuarial study dated May 2014.

(2) Discounted at 2%, 06/30/2012 and 1.5%, 06/30/2014.

Historical Discounted Estimated Ultimate Incurred:													
As of 06/30/2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4,744	3,926,000	3,704,000	3,159,000	3,159,000	N/A
As of 06/30/2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4,083,000	3,759,000	3,297,000	3,297,000	N/A
As of 06/30/2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3,848,000	3,499,000	N/A
As of 06/30/2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3,548,000	4,406,000	N/A
As of 06/30/2004	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	4,549,000	N/A
As of 06/30/2005	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2006	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2007	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2008	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2009	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2010	793,059	1,889,004	2,789,731	2,944,000	2,906,506	4,017,275	2,912,254	5,524,202	5,140,647	4,323,930	3,718,595	5,137,560	42,096,763
As of 06/30/2011	852,621	1,886,310	2,800,604	2,899,286	2,949,183	4,029,712	2,912,357	5,687,163	5,154,464	4,316,645	3,706,533	5,171,358	42,366,236
As of 06/30/2012	865,386	1,891,056	2,829,735	2,939,513	2,664,915	3,978,682	2,914,559	5,840,572	5,219,982	4,364,052	3,687,860	5,166,611	42,362,923
As of 06/30/2013	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	42,479,793
As of 06/30/2014	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
Increase/Decrease	4,126	--	26,302	(54,233)	231,789	1,775	70,917	3,944	(44,174)	(10,027)	89,177	(64,344)	255,252

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2014

	Totals From Page 5	Self-Insured Program Years							Totals To Page 5B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	$ 40,747,243	$ 5,199,615	$ 6,806,443	$ 6,526,539	$ 8,838,680	$ 7,066,761	$ 10,566,300	$ 11,332,782	$ 97,084,363
Reserves	944,128	338,401	503,782	860,184	1,806,650	1,367,880	816,418	999,457	7,636,900
Incurred Claims	41,691,371	5,538,016	7,310,225	7,386,723	10,645,330	8,434,641	11,382,718	12,332,239	104,721,263
Incurred But Not Reported (IBNR)	1,230,477	261,984	359,775	473,277	764,670	505,359	547,282	1,047,761	5,190,585
Non- Discounted Estimated Ultimate Incurred (1)	42,921,848	5,800,000	7,670,000	7,860,000	11,410,000	8,940,000	11,930,000	13,380,000	109,911,848
Anticipated Investment Income (Discount) (2)	(186,803)	(61,840)	(92,401)	(145,347)	(277,703)	(206,056)	(158,189)	(251,808)	(1,380,147)
Discounted Estimated Ultimate (1-2)	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
Paid Claims	(40,747,243)	(5,199,615)	(6,806,443)	(6,526,539)	(8,838,680)	(7,066,761)	(10,566,300)	(11,332,782)	(97,084,363)
Remaining Estimated Unpaid Claim Liabilities	$ 1,987,802	$ 538,545	$ 771,156	$ 1,188,114	$ 2,293,617	$ 1,667,183	$ 1,205,511	$ 1,795,410	$ 11,447,338

(1) Per Bay Actuarial Consultants actuarial study dated May 2014.
(2) Discounted at 2%, 06/30/2012 and 1.5%, 06/30/2014.

Historical Discounted Estimated Ultimate Incurred:									
As of 06/30/2000	N/A	4,053,000	3,901,000	3,896,000	3,411,000	2,910,000	--	--	N/A
As of 06/30/2001	N/A	4,269,000	4,154,000	4,521,000	4,332,000	4,734,000	3,597,000	--	N/A
As of 06/30/2002	N/A	4,276,000	4,209,000	4,772,000	4,637,000	5,655,000	4,225,000	3,959,000	N/A
As of 06/30/2003	N/A	4,551,000	5,130,000	5,030,000	6,411,000	5,163,000	6,247,000	4,322,000	N/A
As of 06/30/2004	N/A	4,767,000	5,449,000	5,434,000	7,104,000	5,978,000	7,275,000	6,481,000	N/A
As of 06/30/2005	N/A	N/A	N/A	N/A	N/A	6,167,000	7,579,000	7,106,000	N/A
As of 06/30/2006	N/A	N/A	N/A	N/A	N/A	6,333,000	8,381,000	7,897,000	N/A
As of 06/30/2007	N/A	N/A	N/A	N/A	N/A	6,651,000	9,924,000	9,258,000	N/A
As of 06/30/2008	N/A	N/A	N/A	N/A	N/A	7,464,000	11,199,000	10,319,000	N/A
As of 06/30/2009	N/A	N/A	N/A	N/A	N/A	7,691,266	12,739,081	11,713,580	N/A
As of 06/30/2010	42,096,763	5,727,741	7,172,192	6,843,071	10,750,070	7,983,737	13,184,486	12,525,480	106,283,540
As of 06/30/2011	42,366,236	5,721,425	7,145,019	7,440,306	11,250,829	8,670,787	13,295,238	12,326,440	108,216,280
As of 06/30/2012	42,362,923	5,641,456	7,470,783	7,427,596	11,162,085	8,724,801	11,904,345	13,678,790	108,372,779
As of 06/30/2013	42,479,793	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,855
As of 06/30/2014	42735045	5738160	7577599	7714653	11132297	8733944	11771811	13128192	108,531,701
Increase/Decrease	255252	(95,354)	(166,010)	(83,672)	114,227	(864,286)	(327,120)	(490,191)	(1,657,154)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2014

	Totals From Page 5A	Self-Insured Program Years							As of 06/30/2014 Totals	Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009		As of 06/30/2013 Totals	07/01/2013 - 06/30/2014
Paid Claims	$ 97,084,363	$ 9,536,524	$ 5,744,579	$ 4,913,126	$ 7,101,798	$ 7,522,166	$ 7,819,727	$ 7,880,731	$ 147,603,014	$ 144,291,747	$ 3,311,267
Reserves	7,636,900	417,529	553,467	542,797	2,280,939	1,291,258	994,448	706,072	14,423,410	14,872,621	(449,211)
Incurred Claims	104,721,263	9,954,053	6,298,046	5,455,923	9,382,737	8,813,424	8,814,175	8,586,803	162,026,424	159,164,368	2,862,056
Incurred But Not Reported (IBNR)	5,190,585	635,947	651,954	784,077	1,317,263	1,346,576	1,975,825	2,413,197	14,315,424	17,671,371	(3,355,947)
Non- Discounted Estimated Ultimate Incurred (1)	109,911,848	10,590,000	6,950,000	6,240,000	10,700,000	10,160,000	10,790,000	11,000,000	176,341,848	176,835,739	(493,891)
Anticipated Investment Income (Discount) (2)	(1,380,147)	(135,898)	(151,883)	(172,494)	(496,552)	(387,762)	(427,719)	(414,863)	(3,567,318)	(4,155,136)	587,818
Discounted Estimated Ultimate (1-2)	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	172,680,603	93,927
Paid Claims	(97,084,363)	(9,536,524)	(5,744,579)	(4,913,126)	(7,101,798)	(7,522,166)	(7,819,727)	(7,880,731)	(147,603,014)	(144,291,747)	(3,311,267)
Remaining Estimated Unpaid Claim Liability	$ 11,447,338	$ 917,578	$ 1,053,538	$ 1,154,380	$ 3,101,650	$ 2,250,072	$ 2,542,554	$ 2,704,406	$ 25,171,516	$ 28,388,856	$ (3,217,340)
									Estimated Current Portion /Short-Term Liability (1)	(2,420,000)	
									Estimated Non-Current portion of Claim Liabilities	$ 22,751,516	

(1) Per Bay Actuarial Consultants actuarial study dated May 2014.

(2) Discounted at 2%, 06/30/2012 and 1.5%, 06/30/2014.

Historical Discounted Estimated Ultimate Incurred:									
As of 06/30/2000	N/A	--	--	--	--	--	--	--	N/A
As of 06/30/2001	N/A	--	--	--	--	--	--	--	N/A
As of 06/30/2002	N/A	--	--	--	--	--	--	--	N/A
As of 06/30/2003	N/A	1,989,000	--	--	--	--	--	--	N/A
As of 06/30/2004	N/A	4,854,000	2,031,000	--	--	--	--	--	N/A
As of 06/30/2005	N/A	5,730,000	3,203,000	1,986,000	--	--	--	--	N/A
As of 06/30/2006	N/A	6,787,000	4,378,000	2,665,000	1,943,000	--	--	--	N/A
As of 06/30/2007	N/A	7,677,000	5,299,000	3,502,000	3,727,000	3,498,000	--	--	N/A
As of 06/30/2008	N/A	8,867,000	5,704,000	4,776,000	6,673,000	6,867,000	6,117,000	--	N/A
As of 06/30/2009	N/A	9,952,286	6,342,724	5,888,070	8,380,255	9,209,624	10,474,925	8,012,622	N/A
As of 06/30/2010	106,283,540	9,857,770	7,326,142	6,233,943	8,159,431	9,705,395	11,525,318	10,768,305	169,859,844
As of 06/30/2011	108,216,280	9,806,352	7,347,756	6,873,035	9,276,212	9,956,828	10,929,748	10,770,204	173,176,415
As of 06/30/2012	108,372,779	11,103,705	7,180,516	6,779,730	9,113,232	10,061,847	10,833,352	11,378,258	174,823,419
As of 06/30/2013	110,188,855	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,603
As of 06/30/2014	108531701	10454102	6798117	6067506	10203448	9772238	10362281	10585137	172,774,530
Increase/Decrease	-1657154	(255,975)	(338,743)	23,724	1,767,951	249,348	221,139	83,637	93,927

Claim Development Expense	
Claim Liabilities and ULAE Decrease	$ (3,217,340)
	(158,045)
	$ (3,375,385)

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2014

	Program Years										Totals Forward to Page 6a
	Prior to 7/1/1992	1992/1993	1993/1994	1994/1995	1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	
Beginning Cash Balance	$ 17,085,506										$ 17,085,506
Operating Revenues:											
Contributions	N/A	4,551,288	4,798,760	5,124,660	5,472,693	5,030,753	5,176,921	5,643,688	6,629,228	6,629,228	49,057,219
Other	N/A	22,275	24,239	31,298	40,413	260,258	285,341	237,002	308,147	308,147	1,517,120
Subtotal	--	4,573,563	4,822,999	5,155,958	5,513,106	5,291,011	5,462,262	5,880,690	6,937,375	6,937,375	50,574,339
Operating Expenses:											
Salaries and Benefits	N/A	(226,598)	(246,291)	(227,420)	(234,243)	(233,373)	(255,153)	(246,251)	(279,403)	(279,403)	(2,228,135)
Supplies	N/A	(3,793)	(9,686)	(9,359)	(9,733)	(9,088)	(9,674)	(6,574)	(6,929)	(6,929)	(71,765)
Depreciation &* Cap Outlay	N/A	(5,343)	(5,599)	(6,388)	(7,288)	(3,239)	(3,773)	(9,608)	(13,975)	(13,975)	(69,188)
Services and Other	N/A	(287,597)	(435,419)	(401,397)	(413,439)	(356,711)	(369,039)	(305,576)	(427,305)	(427,305)	(3,423,788)
Insurance	N/A	--	--	--	--	--	--	--	--	--	--
Subtotal	--	(523,331)	(696,995)	(644,564)	(664,703)	(602,411)	(637,639)	(568,009)	(727,612)	(727,612)	(5,792,876)
Net Contributions Available for Pool Operations	--	4,050,232	4,126,004	4,511,394	4,848,403	4,688,600	4,824,623	5,312,681	6,209,763	6,209,763	44,781,463
Investment Income/(Expense) Allocated From Prior Periods	(5,263,951)	779,680	1,000,775	776,778	897,815	411,907	421,759	13,249	504,139	(115,314)	(573,163)
Subtotal	11,821,555	4,829,912	5,126,779	5,288,172	5,746,218	5,100,507	5,246,382	5,325,930	6,713,902	6,094,449	61,293,806
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--	--	--
Trust Timing Difference	202,456	28,752	25,787	33,803	37,108	48,575	46,577	63,078	50,433	75,408	611,977
Cumulative Claims Paid	(28,368,563)	(4,028,797)	(3,613,330)	(4,736,553)	(5,199,615)	(6,806,443)	(6,526,539)	(8,838,680)	(7,066,761)	(10,566,300)	(85,751,581)
Cash Balance Prior to Current Year Investment Income Allocation	$ (16,344,552)	$ 829,867	$ 1,539,236	$ 585,422	$ 583,711	$ (1,657,361)	$ (1,233,580)	$ (3,449,672)	$ (302,426)	$ (4,396,443)	$ (23,845,798)
Percentage Based on Cash Balance	-98.07%	4.98%	9.24%	3.51%	3.50%	-9.94%	-7.39%	-20.70%	-1.81%	-26.39%	-143.07%
Investment Income Earned, net change in FMV on Investments	$ (61,632)	$ 3,130	$ 5,807	$ 2,206	$ 2,200	$ (6,247)	$ (4,644)	$ (13,009)	$ (1,137)	$ (16,584)	$ (89,910)
Cash Balance, Including Current Year Investment Income Allocation	$ (16,406,184)	$ 832,997	$ 1,545,043	$ 587,628	$ 585,911	$ (1,663,608)	$ (1,238,224)	$ (3,462,681)	$ (303,563)	$ (4,413,027)	$ (23,935,708)
Cumulative Investment Income/ (Expense) Allocated	$ (5,325,583)	$ 782,810	$ 1,006,582	$ 778,984	$ 900,015	$ 405,660	$ 417,115	$ 240	$ 503,002	$ (131,898)	$ (663,073)

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2014

	Totals Forward Page 6	Program Years								Totals Forward to Page 6b
		2001/2002	2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	
Beginning Cash Balance	$ 17,085,506									$ 17,085,506
Operating Revenues:										
Contributions	49,057,219	10,572,276	8,953,336	12,649,046	12,281,869	11,716,171	10,781,648	16,270,929	16,223,575	148,506,069
Other	1,517,120	--	452,491	478,978	493,347	469,436	351,917	115,583	201,412	4,080,284
Subtotal	50,574,339	10,572,276	9,405,827	13,128,024	12,775,216	12,185,607	11,133,565	16,386,512	16,424,987	152,586,353
Operating Expenses:										
Salaries and Benefits	(2,228,135)	(287,785)	(409,512)	(331,821)	(341,776)	(482,981)	(478,846)	--	--	(4,560,856)
Supplies	(71,765)	(7,137)	(10,135)	(14,068)	(14,490)	(9,360)	(44,028)	(1,282)	(4,729)	(176,994)
Depreciation &* Cap Outlay	(69,188)	(14,394)	(13,423)	(12,292)	(12,661)	(7,089)	(6,003)	(7,882)	(7,916)	(150,848)
Services and Other	(3,423,788)	(440,124)	(774,043)	(912,896)	(940,283)	(482,716)	(625,064)	(776,530)	(1,084,843)	(9,460,287)
Insurance	--	--	--	(623,937)	(642,655)	(491,417)	(2,970,761)	(3,310,804)	(2,187,413)	(10,226,987)
Subtotal	(3,492,976)	(749,440)	(1,207,113)	(1,895,014)	(1,951,865)	(1,473,563)	(4,124,702)	(4,096,498)	(3,284,901)	(24,575,972)
Net Contributions Available for Pool Operations	41,288,487	9,822,836	8,198,714	11,233,010	10,823,351	10,712,044	7,008,863	12,290,014	13,140,086	128,010,381
Investment Income/(Expense) Allocated From Prior Periods	(573,163)	741,503	596,945	1,511,398	1,496,347	1,201,267	462,641	757,072	444,476	6,638,486
Subtotal	57,800,830	10,564,339	8,795,659	12,744,408	12,319,698	11,913,311	7,471,504	13,047,086	13,584,562	151,734,373
Accounts Receivable	--	--	--	--	--	--	(203,605)	(6,219)	--	(209,824)
Accounts Payable	--	--	--	--	--	--	--	--	--	--
Trust Timing Difference	611,977	80,878	68,059	40,997	35,063	50,683	53,683	55,806	56,239	1,053,385
Cumulative Claims Paid	(85,751,581)	(11,332,782)	(9,536,524)	(5,744,579)	(4,913,126)	(7,101,798)	(7,522,166)	(7,819,727)	(7,880,731)	(147,603,014)
Cash Balance Prior to Current Year Investment Income Allocation	$ (23,845,798)	$ (687,565)	$ (672,806)	$ 7,040,826	$ 7,441,635	$ 4,862,196	$ (200,584)	$ 5,276,946	$ 5,760,070	$ 4,974,920
Percentage Based on Cash Balance	-143.07%	-4.13%	-4.04%	42.25%	44.65%	29.17%	-1.21%	31.66%	34.56%	29.84%
Investment Income Earned, net change in FMV on Investments	$ (89,910)	$ (2,595)	$ (2,539)	$ 26,552	$ 28,059	$ 18,332	$ (760)	$ 19,897	$ 21,720	$ 18,756
Cash Balance, Including Current Year Investment Income Allocation	$ (23,935,708)	$ (690,160)	$ (675,345)	$ 7,067,378	$ 7,469,694	$ 4,880,528	$ (201,344)	$ 5,296,843	$ 5,781,790	$ 4,993,676
Cumulative Investment Income/ (Expense) Allocated	$ (663,073)	$ 738,908	$ 594,406	$ 1,537,950	$ 1,524,406	$ 1,219,599	$ 461,881	$ 776,969	$ 466,196	$ 6,657,242

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2014

	Totals Forward Page 6a	Program Years									Total
		2009/2010	2010/2011	2011/2012	2012/2013	2013/2014					
Beginning Cash Balance	$ 17,085,506										$ 17,085,506
Operating Revenues:											
Contributions	148,506,069	17,732,079	18,355,131	19,814,161	19,135,522	19,607,187	--	--	--	--	243,150,149
Other	4,080,284	13,094	--	--	--	--	--	--	--	--	4,093,378
Subtotal	152,586,353	17,745,173	18,355,131	19,814,161	19,135,522	19,607,187	--	--	--	--	247,243,527
Operating Expenses:											
Salaries and Benefits	(4,560,856)	--	--	--	--	--	--	--	--	--	(4,560,856)
Supplies	(176,994)	(6,037)	(1,246)	(1,682)	(1,933)	--	--	--	--	--	(187,892)
Depreciation &* Cap Outlay	(150,848)	(10,925)	--	--	--	--	--	--	--	--	(161,773)
Services and Other	(9,460,287)	(772,920)	(602,382)	(537,827)	(486,726)	(453,830)	--	--	--	--	(12,313,972)
Insurance	(10,226,987)	(16,302,424)	(15,273,424)	(14,963,471)	(16,512,219)	(17,116,070)	--	--	--	--	(90,394,595)
Subtotal	(19,838,122)	(17,092,306)	(15,877,052)	(15,502,980)	(17,000,878)	(17,569,900)	--	--	--	--	(107,619,088)
Net Contributions Available for Pool Operations	108,172,259	652,867	2,478,079	4,311,181	2,134,644	2,037,287	--	--	--	--	139,624,439
Investment Income/(Expense) Allocated From Prior Periods	6,638,486	21,344	64,804	55,439	12,000	--	--	--	--	--	6,792,073
Subtotal	131,896,251	674,211	2,542,883	4,366,620	2,146,644	2,037,287	--	--	--	--	163,502,018
Accounts Receivable	(209,824)	--	--	--	--	(76,169)	--	--	--	--	(285,993)
Accounts Payable	--	--	--	--	--	--	--	--	--	--	--
Trust Timing Difference	1,053,385	--	--	--	--	--	--	--	--	--	1,053,385
Cumulative Claims Paid	(147,603,014)	--	--	--	--	--	--	--	--	--	(147,603,014)
Cash Balance Prior to Current Year Investment Income Allocation	$ 4,974,920	$ 674,211	$ 2,542,883	$ 4,366,620	$ 2,146,644	$ 1,961,118	$ --	$ --	$ --	$ --	$ 16,666,396
Percentage Based on Cash Balance	29.84%	4.05%	15.26%	26.23%	12.85%	11.77%	0.00%	0.00%	0.00%	0.00%	100.00%
Investment Income Earned, net change in FMV on Investments	$ 18,756	$ 2,545	$ 9,590	$ 16,484	$ 8,076	$ 7,394	$ --	$ --	$ --	$ --	$ 62,845
Cash Balance, Including Current Year Investment Income Allocation	$ 4,993,676	$ 676,756	$ 2,552,473	$ 4,383,104	$ 2,154,720	$ 1,968,512	$ --	$ --	$ --	$ --	$ 16,729,241

Net Assets/(Deficit):	
AP and AR	285,993
Claim Liabilities Current	(2,420,000)
Claim Liabilities Net of Current	(22,751,516)
ULAE	(1,224,000)
Net Assets/(Deficit)	$ (9,380,282)

Cumulative Investment Income/ (Expense) Allocated	$ 6,657,242	$ 23,889	$ 74,394	$ 71,923	$ 20,076	$ 7,394	$ --	$ --	$ --	$ --	$ 6,854,918

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2009

Members	2006/2007 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 20,243,511	$ 2.49	0.79	1.97	$ 398,797	2.46 %
Alameda USD	59,110,248	2.49	0.79	1.97	1,164,472	7.18
Albany USD	22,718,520	2.49	0.76	1.89	429,380	2.65
Castro Valley USD	46,391,262	2.49	0.79	1.97	913,908	5.64
Dublin USD	32,580,618	2.49	0.75	1.87	609,258	3.76
Eden ROP	3,340,177	2.49	0.73	1.82	60,791	0.38
Emery USD	5,673,677	2.49	0.94	2.34	132,764	0.82
Fremont USD	184,487,869	2.49	0.96	2.39	4,409,260	27.20
Livermore USD	67,106,319	2.49	0.70	1.74	1,167,650	7.20
Mission ROP	4,150,131	2.49	1.00	2.49	103,338	0.64
Mt. House SD	241,729	2.49	1.00	2.49	6,019	0.04
Newark USD	41,788,402	2.49	0.77	1.92	802,337	4.95
New Haven USD	79,597,710	2.49	0.84	2.09	1,663,592	10.26
Piedmont USD	18,993,390	2.49	0.70	1.74	330,485	2.04
Pleasanton USD	88,850,786	2.49	0.67	1.67	1,483,808	9.15
San Leandro USD	48,396,385	2.49	0.75	1.87	905,012	5.58
San Lorenzo USD	63,795,592	2.49	0.96	2.39	1,524,715	9.41
Sunol Glen SD	1,441,420	2.49	0.82	2.04	29,405	0.18
Tri Valley ROP	3,541,963	2.49	0.86	2.14	75,798	0.46
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 792,449,709				$ 16,210,790	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2010

Members	2007/2008 Actual Payroll	Base Rate	Ex Mod	Ex Mod Adjustment	Revised Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 22,322,093	$ 2.49	0.79	4.30230%	0.82	$ 2.05	$ 457,603	2.58 %
Alameda USD	56,695,795	2.49	0.79	4.85900%	0.83	2.06	1,167,933	6.59
Albany USD	24,178,439	2.49	0.76	5.00000%	0.80	1.99	481,151	2.71
Castro Valley USD	50,373,059	2.49	0.79	5.00000%	0.83	2.07	1,042,722	5.88
Dublin USD	35,946,899	2.49	0.75	5.00000%	0.79	1.96	704,559	3.97
Eden ROP	3,461,373	2.49	0.73	5.00000%	0.77	1.91	66,112	0.37
Emery USD	6,323,649	2.49	0.94	5.00000%	0.99	2.46	155,562	0.88
Fremont USD	195,280,051	2.49	0.96	1.99940%	0.98	2.44	4,764,833	26.87
Livermore USD	68,827,462	2.49	0.70	-1.71020%	0.69	1.71	1,176,950	6.64
Mission ROP	4,909,820	2.49	1.00	5.00000%	1.05	2.61	128,146	0.72
Mt. House SD	247,324	2.49	1.00	5.00000%	1.05	2.60	6,430	0.04
Newark USD	44,042,318	2.49	0.77	5.00000%	0.81	2.01	885,251	4.99
New Haven USD	83,087,213	2.49	0.84	5.00000%	0.88	2.20	1,827,919	10.31
Piedmont USD	19,881,476	2.49	0.70	0.06130%	0.70	1.75	347,926	1.96
Pleasanton USD	95,423,258	2.49	0.67	4.03180%	0.70	1.74	1,660,365	9.36
San Leandro USD	54,167,889	2.49	0.75	5.00000%	0.79	1.96	1,061,691	5.99
San Lorenzo USD	67,067,449	2.49	0.96	5.00000%	1.01	2.51	1,683,393	9.49
Sunol Glen SD	1,449,140	2.49	0.82	5.00000%	0.86	2.14	31,012	0.17
Tri Valley ROP	3,667,600	2.49	0.86	5.00000%	0.90	2.25	82,521	0.48
Pleasanton Apprentice (1)	--	--	--	--	--	--	--	--
Totals	$ 837,352,307						$ 17,732,078	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2011

Members	2008/2009 Actual Payroll	Base Rate	Ex Mod	Ex Mod Adjustment	Revised Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 23,820,987	$ 2.49	0.8240	-5.00000%	0.7828	$ 1.95	$ 464,312	2.53 %
Alameda USD	59,680,061	2.49	0.8284	-5.00000%	0.7870	1.96	1,169,479	6.37
Albany USD	24,313,732	2.49	0.7980	3.00750%	0.8220	2.05	497,649	2.71
Castro Valley USD	51,312,550	2.49	0.8295	5.00000%	0.8710	2.17	1,112,830	6.06
Dublin USD	36,199,672	2.49	0.8652	5.00000%	0.9085	2.26	818,860	4.46
Eden ROP	3,383,239	2.49	0.7665	5.00000%	0.8048	2.00	67,801	0.37
Emery USD	6,462,766	2.49	0.9870	-0.40530%	0.9830	2.45	158,187	0.86
Fremont USD	193,299,097	2.49	0.9791	5.00000%	1.0281	2.56	4,948,181	26.96
Livermore USD	71,358,005	2.49	0.6880	5.00000%	0.7224	1.80	1,283,571	6.99
Mission ROP	4,687,110	2.49	1.0500	-5.00000%	0.9975	2.48	116,417	0.63
Mt. House SD	232,995	2.49	1.0500	5.00000%	1.1025	2.75	6,396	0.03
Newark USD	43,679,839	2.49	0.8820	5.00000%	0.9261	2.31	1,007,252	5.49
New Haven USD	81,673,146	2.49	0.8085	5.00000%	0.8489	2.11	1,726,426	9.41
Piedmont USD	20,878,080	2.49	0.7043	5.00000%	0.7395	1.84	384,447	2.09
Pleasanton USD	94,467,687	2.49	0.6972	5.00000%	0.7321	1.82	1,721,985	9.38
San Leandro USD	51,078,362	2.49	0.7875	5.00000%	0.8269	2.06	1,051,662	5.73
San Lorenzo USD	66,590,154	2.49	1.0080	2.57940%	1.0340	2.57	1,714,471	9.34
Sunol Glen SD	1,461,276	2.49	0.7665	5.00000%	0.8048	2.00	29,284	0.16
Tri Valley ROP	3,399,139	2.49	0.9030	-0.66450%	0.8970	2.23	75,921	0.43
Pleasanton Apprentice (1)	--	--	--	--	-	--	--	--
Totals	$ 837,977,897						$ 18,355,131	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2012

Members	2009/2010 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 21,756,605	2.568	0.7500	$ 1.93	$ 419,032	2.11 %
Alameda USD	61,603,084	2.568	0.8150	2.09	1,289,303	6.51
Albany USD	22,502,237	2.568	0.7500	1.93	433,393	2.19
Castro Valley USD	49,024,313	2.568	0.8200	2.11	1,032,334	5.21
Dublin USD	36,107,076	2.568	0.7500	1.93	695,422	3.51
Eden ROP	3,135,658	2.568	0.8980	2.31	72,310	0.36
Emery USD	6,270,469	2.568	0.8860	2.28	142,669	0.72
Fremont USD	181,106,947	2.568	1.2336	3.17	5,737,259	28.96
Livermore USD	69,147,590	2.568	0.8664	2.22	1,538,475	7.76
Mission ROP	4,381,342	2.568	0.7984	2.05	89,830	0.45
Mt. House SD	229,881	2.568	0.8824	2.27	5,209	0.03
Newark USD	40,672,405	2.568	1.0030	2.58	1,047,601	5.29
New Haven USD	79,414,660	2.568	0.9550	2.45	1,947,597	9.83
Piedmont USD	20,340,499	2.568	0.7500	1.93	391,758	1.98
Pleasanton USD	85,135,799	2.568	0.8784	2.26	1,920,435	9.69
San Leandro USD	50,088,452	2.568	0.9924	2.55	1,276,496	6.44
San Lorenzo USD	62,558,540	2.568	1.0390	2.67	1,669,157	8.42
Sunol Glen SD	1,475,192	2.568	0.7500	1.93	28,412	0.14
Tri Valley ROP	3,378,174	2.568	0.8930	2.29	77,469	0.40
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 798,328,923				$ 19,814,161	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2013

Members		2010/2011 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$	20,410,907	2.50	0.7500	$ 1.88	$ 382,705	2.00 %
Alameda USD		53,208,324	2.50	0.8420	2.11	1,120,035	5.85
Albany USD		23,085,017	2.50	0.7990	2.00	461,123	2.41
Castro Valley USD		48,257,607	2.50	0.8420	2.11	1,015,823	5.31
Dublin USD		37,240,418	2.50	0.7500	1.88	698,258	3.65
Eden ROP		2,952,178	2.50	0.9580	2.40	70,705	0.37
Emery USD		6,429,799	2.50	0.8000	2.00	128,596	0.67
Fremont USD		176,750,907	2.50	1.2500	3.13	5,523,466	28.86
Livermore USD		66,980,363	2.50	1.0397	2.60	1,740,987	9.10
Mission ROP		3,937,377	2.50	0.7500	1.88	73,826	0.39
Mt. House SD		239,328	2.50	1.0589	2.65	6,336	0.03
Newark USD		37,351,520	2.50	0.8940	2.24	834,806	4.36
New Haven USD		78,472,092	2.50	0.9050	2.26	1,775,431	9.28
Piedmont USD		19,503,557	2.50	0.7500	1.88	365,692	1.91
Pleasanton USD		83,432,473	2.50	0.8910	2.23	1,858,458	9.71
San Leandro USD		49,289,940	2.50	0.9520	2.38	1,173,101	6.13
San Lorenzo USD		57,819,772	2.50	1.2466	3.12	1,801,953	9.42
Sunol Glen SD		1,342,191	2.50	0.7500	1.88	25,166	0.13
Tri Valley ROP		3,115,413	2.50	1.0150	2.54	79,054	0.42
Pleasanton Apprentice (1)		--	--	--	--	--	--
	Totals	$ 769,819,183				$ 19,135,521	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2014

Members	2011/2012 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 22,115,432	2.50	0.8120	$ 2.03	$ 448,943	2.29 %
Alameda USD	55,549,690	2.50	0.9480	2.37	1,316,528	6.71
Albany USD	22,939,900	2.50	0.9420	2.36	540,235	2.76
Castro Valley USD	49,312,835	2.50	0.7500	1.88	924,616	4.72
Dublin USD	40,259,631	2.50	0.7500	1.88	754,868	3.85
Eden ROP	2,935,813	2.50	0.7500	1.88	55,046	0.28
Emery USD	6,304,350	2.50	0.9970	2.49	157,136	0.80
Fremont USD	187,113,755	2.50	1.2500	3.13	5,847,305	29.82
Livermore USD	67,249,407	2.50	1.0860	2.72	1,825,821	9.31
Mission ROP	3,796,014	2.50	0.8100	2.03	76,869	0.39
Mt. House SD	236,082	2.50	1.2501	3.13	7,378	0.04
Newark USD	35,424,310	2.50	0.9870	2.47	874,095	4.46
New Haven USD	73,691,075	2.50	0.8710	2.18	1,604,623	8.18
Piedmont USD	19,848,561	2.50	0.7500	1.88	372,161	1.90
Pleasanton USD	85,900,444	2.50	0.8670	2.17	1,861,892	9.50
San Leandro USD	50,465,150	2.50	0.8000	2.00	1,009,303	5.15
San Lorenzo USD	59,772,230	2.50	1.2100	3.03	1,808,110	9.22
Sunol Glen SD	1,360,758	2.50	0.7500	1.88	25,514	0.13
Tri Valley ROP	3,095,815	2.50	1.2500	3.13	96,744	0.49
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 787,371,252				$ 19,607,187	100.00 %

(1) Included in Pleasanton totals.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

A FINANCIAL MANAGEMENT INFORMATION REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2014 AND THE SIX MONTHS ENDED DECEMBER 31, 2014

Executive Committee Meeting on March 12, 2015



Prepared by:

SETECH
A Keenan Solution

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Alameda County Schools Insurance Group
Workers Compensation
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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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FINANCIAL STATEMENTS

Alameda County Schools Insurance Group
Workers' Compensation
Statement of Net Position
As of 06/30/2014 and 12/31/2014

	Audited Balance 06/30/2014	Activity 06/30/2014 Through 12/31/2014	Unaudited Balance 12/31/2014
ASSETS:			
Current Assets			
Cash and Cash Equivalents	$ 5,777,645	$ 1,055,603	$ 6,833,248
Investments - maturing within one year	761,402	(614,202)	147,200
Accounts Receivable	285,993	(132,115)	153,878
Prepaid Expense	--	--	--
Interfund Receivable	1,777,763	(2,719,998)	(942,235)
Total Current Assets	8,602,803	(2,410,712)	6,192,091
Non Current Assets			
Capital Assets, net of depreciation	--	--	--
Investments - maturing over one year	8,412,431	3,365,368	11,777,799
Total Non Current Assets	8,412,431	3,365,368	11,777,799
Total Assets	17,015,234	954,656	17,969,890
LIABILITIES:			
Current Liabilities			
Accounts Payable and Due to Members			
Accounts Payable	--	--	--
Deferred revenue	--	--	--
Subtotal	--	--	--
Current Portion of Discounted Claim Liabilities	2,420,000	(628,000)	1,792,000
Subtotal Current Liabilities	2,420,000	(628,000)	1,792,000
Noncurrent Liabilities			
Discounted Claim Liabilities	22,751,516	(1,905,933)	20,845,583
Unallocated Loss Adjustment Expense (ULAE)	1,224,000	285,000	1,509,000
Subtotal Noncurrent Liabilities	23,975,516	(1,620,933)	22,354,583
Total Liabilities	26,395,516	(2,248,933)	24,146,583
NET POSITION			
Undesignated	(9,380,282)	3,203,589	(6,176,693)
Designated - Capital Assets	--	--	--
Total Net Position	(9,380,282)	3,203,589	(6,176,693)
Total Liabilities and Net Position	$ 17,015,234	$ 954,656	$ 17,969,890

Alameda County Schools Insurance Group
Workers' Compensation
Statement of Revenues, Expenditures And Changes In Net Position
Adopted Budget Versus Actual
For The Fiscal Year Ended 06/30/2014 and The Six Months Ended 12/31/2014

	2013/2014				2014/2015			
	Adopted Budget	Audited Actuals	Variance $	Variance %	Adopted Budget	Unaudited Actuals	Variance $	Variance %
REVENUES:								
Operating Revenues								
Member Contributions	$ 19,607,187	$ 19,607,187	$ --	100.00%	$ 20,019,868	$ 9,808,485	$ (10,211,383)	48.99%
Other	--	--	--	--	--	--	--	--
Total Operating Revenues	19,607,187	19,607,187	--	100.00%	20,019,868	9,808,485	(10,211,383)	48.99%
EXPENDITURES:								
Operating Expenses								
Administrative:	582,689	453,830	128,859	77.89%	526,000	360,414	165,586	68.52%
Insurance Premiums	17,181,833	17,116,070	65,763	99.62%	18,500,000	9,198,299	9,301,701	49.72%
Insurance Premiums-Prior Year Audit	--	148,569	(148,569)		--	--	--	
Supplies	2,500	--	2,500	0.00%	--	--	--	
Depreciation	--	--	--	--	--	--	--	--
Subtotal	17,767,022	17,718,469	48,553	99.73%	19,026,000	9,558,713	9,467,287	50.24%
Claims Paid	5,000,000	2,979,088	2,020,912	59.58%	3,100,000	1,927,453	1,172,547	62.18%
Change in Claim Liabilities	(3,000,000)	(3,217,340)	217,340	107.24%	(2,800,000)	(2,533,933)	(266,067)	90.50%
Change in ULAE	--	(158,045)	158,045	--	--	285,000	(285,000)	--
Total Other Insurance	2,000,000	(396,297)	2,238,252	-19.81%	300,000	(321,480)	906,480	-107.16%
Total Operating Expenses	19,767,022	17,322,172	2,286,805	87.63%	19,326,000	9,237,233	10,373,767	47.80%
Operating Income/(Loss) from Operations	(159,835)	2,285,015	(2,286,805)	-1429.61%	693,868	571,252	(20,585,150)	82.33%
Non Operating Revenues/(Expense)								
Investment Income	300,000	259,158	(40,842)	86.39%	200,000	111,191	(88,809)	55.60%
Net Increase/(Decrease) in the fair value of investments	--	(238,326)	(238,326)		--	63,051	63,051	
Realized Gain/(Loss)	--	42,013	42,013		--	8,095	8,095	
Other Income	--	--	--		--	2,450,000	2,450,000	
Total Non Operating Revenues	300,000	62,845	(237,155)	20.95%	200,000	2,632,337	2,432,337	1316.17%
Change in Net Position	140,165	2,347,860			893,868	3,203,589		
Beginning Net Position	(11,728,142)	(11,728,142)			(9,380,282)	(9,380,282)		
Ending Net Position	$ (11,587,977)	$ (9,380,282)			$ (8,486,414)	$ (6,176,693)		

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 12/31/2014

	Program Years								Totals Forward to Page 3a
	Prior to 07/01/1992	1992/1993	1993/1994	1994/1995	1995/1996	1996/1997	1997/1998	1998/1999	
Cash Balance, Including Current Period Investment Income Allocation	$ (16,966,955)	$ 844,358	$ 1,565,234	$ 599,372	$ 586,486	$ (1,691,933)	$ (1,261,744)	$ (3,512,283)	$ (19,837,465)
Accounts Receivable	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(883,348)	(270,590)	(231,479)	(390,551)	(537,197)	(744,702)	(1,242,162)	(2,122,039)	(6,422,068)
Unallocated Loss Adjustment Expense (ULAE)	(58,883)	(18,037)	(15,430)	(26,034)	(35,809)	(49,641)	(82,801)	(141,453)	(428,088)
Net Position	$ (17,909,186)	$ 555,731	$ 1,318,325	$ 182,787	$ 13,480	$ (2,486,276)	$ (2,586,707)	$ (5,775,775)	$ (26,687,621)
As of 06/30/2014									
Net Position	$ (17,634,631)	$ 526,489	$ 1,424,434	$ 158,730	$ 21,178	$ (2,472,263)	$ (2,484,112)	$ (5,867,828)	$ (26,328,003)
Increase/(Decrease) Net Position	$ (274,555)	$ 29,242	$ (106,109)	$ 24,057	$ (7,698)	$ (14,013)	$ (102,595)	$ 92,053	$ (359,618)

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 12/31/2014

	Totals From Page 3	Program Years						Totals Forward to Page 3b
		1999/2000	2000/2001	2001/2002	2002/2003	2003/2004	2004/2005	
Cash Balance, Including Current Period Investment Income Allocation	$ (19,837,465)	$ (319,358)	$ (4,453,911)	$ (808,654)	$ (771,901)	$ 7,140,189	$ 7,494,363	$ (11,556,737)
Accounts Receivable	--	--	--	--	410	--	--	410
Accounts Payable	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(6,422,068)	(1,699,927)	(1,236,617)	(1,613,857)	(804,455)	(1,163,961)	(1,192,585)	(14,133,470)
Unallocated Loss Adjustment Expense (ULAE)	(428,088)	(113,316)	(82,432)	(107,578)	(53,624)	(77,589)	(79,497)	(942,124)
Net Position	$ (26,687,621)	$ (2,132,601)	$ (5,772,960)	$ (2,530,089)	$ (1,629,570)	$ 5,898,639	$ 6,222,281	$ (26,631,921)
As of 06/30/2014								
Net Position	$ (26,328,003)	$ (2,051,815)	$ (5,677,158)	$ (2,572,874)	$ (1,637,542)	$ 5,962,610	$ 6,259,181	$ (26,045,601)
Increase/(Decrease) Net Position	$ (359,618)	$ (80,786)	$ (95,802)	$ 42,785	$ 7,972	$ (63,971)	$ (36,900)	$ (586,320)

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 12/31/2014

	Totals From Page 3a	Program Years							Totals Forward to Page 3c
		2005/2006	2006/2007	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	
Cash Balance, Including Current Period Investment Income Allocation	$ (11,556,737)	$ 4,045,542	$ (168,328)	$ 5,240,521	$ 5,669,928	$ 683,758	$ 2,578,857	$ 4,428,488	$ 10,922,029
Accounts Receivable	410	--	56,000	3,422	18,367	--	--	--	78,199
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(14,133,470)	(2,325,688)	(1,879,171)	(1,897,583)	(2,401,671)	--	--	--	(22,637,583)
Unallocated Loss Adjustment Expense (ULAE)	(942,124)	(155,028)	(125,264)	(126,491)	(160,093)	--	--	--	(1,509,000)
Net Position	$ (26,631,921)	$ 1,564,826	$ (2,116,763)	$ 3,219,869	$ 3,126,531	$ 683,758	$ 2,578,857	$ 4,428,488	$ (13,146,355)
As of 06/30/2014									
Net Position	$ (26,045,601)	$ 1,628,056	$ (2,357,224)	$ 2,636,873	$ 2,945,880	$ 676,756	$ 2,552,473	$ 4,383,104	$ (13,579,683)
Increase/(Decrease) Net Position	$ (586,320)	$ (63,230)	$ 240,461	$ 582,996	$ 180,651	$ 7,002	$ 26,384	$ 45,384	$ 433,328

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 12/31/2014

	Totals From Page 3b	Program Years							Totals
		2012/2013	2013/2014	2014/2015					
Cash Balance, Including Current Period Investment Income Allocation	$ 10,922,029	$ 2,176,947	$ 2,065,829	$ 2,651,207	$ --	$ --	$ --	$ --	$ 17,816,012
Accounts Receivable	78,199	--	--	75,679	--	--	--	--	153,878
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(22,637,583)	--	--	--	--	--	--	--	(22,637,583)
Unallocated Loss Adjustment Expense (ULAE)	(1,509,000)	--	--	--	--	--	--	--	(1,509,000)
Net Position	$ (13,146,355)	$ 2,176,947	$ 2,065,829	$ 2,726,886	$ --	$ --	$ --	$ --	$ (6,176,693)
As of 06/30/2014									
Net Position	$ (13,579,683)	$ 2,154,720	$ 2,044,681	$ --	$ --	$ --	$ --	$ --	$ (9,380,282)
Increase/(Decrease) Net Position	$ 433,328	$ 22,227	$ 21,148	$ 2,726,886	$ --	$ --	$ --	$ --	$ 3,203,589

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 12/31/2014

Members	Program Years										Sub-Total To Page 4a
	Prior to 07/01/1992		1992/1993		1993/1994		1994/1995		1995/1996		
	Pro Rata Share %	Net (Deficit)	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	
Alameda COE	2.44 %	$ (436,984)	2.44 %	$ 13,560	2.44 %	$ 32,167	2.44 %	$ 4,460	2.44 %	$ 329	(386,468)
Alameda	7.86	(1,407,662)	7.86	43,680	7.86	103,620	7.86	14,367	7.86	1,060	(1,244,935)
Albany	2.47	(442,357)	2.47	13,727	2.47	32,563	2.47	4,515	2.47	333	(391,219)
Castro Valley	5.80	(1,038,733)	5.80	32,232	5.80	76,463	5.80	10,602	5.80	782	(918,654)
Dublin	3.29	(589,212)	3.29	18,284	3.29	43,373	3.29	6,014	3.29	443	(521,098)
Eden ROP	0.74	(132,528)	0.74	4,112	0.74	9,756	0.74	1,353	0.74	100	(117,207)
Emery	0.95	(170,137)	0.95	5,279	0.95	12,524	0.95	1,736	0.95	128	(150,470)
Fremont	22.63	(4,052,849)	22.63	125,762	22.63	298,337	22.63	41,365	22.63	3,051	(3,584,334)
Livermore	7.84	(1,404,080)	7.84	43,569	7.84	103,357	7.84	14,331	7.84	1,057	(1,241,766)
Mission ROP	0.67	(119,992)	0.67	3,723	0.67	8,833	0.67	1,225	0.67	90	(106,121)
Mt. House	0.05	(8,955)	0.05	278	0.05	659	0.05	91	0.05	7	(7,920)
Newark	5.72	(1,024,405)	5.72	31,788	5.72	75,408	5.72	10,455	5.72	771	(905,983)
New Haven	11.10	(1,987,920)	11.10	61,686	11.10	146,334	11.10	20,289	11.10	1,496	(1,758,115)
Piedmont	2.29	(410,120)	2.29	12,726	2.29	30,190	2.29	4,186	2.29	309	(362,709)
Pleasanton	9.22	(1,651,227)	9.22	51,238	9.22	121,550	9.22	16,853	9.22	1,243	(1,460,343)
San Leandro	5.39	(965,305)	5.39	29,954	5.39	71,058	5.39	9,852	5.39	727	(853,714)
San Lorenzo	10.96	(1,962,847)	10.96	60,908	10.96	144,488	10.96	20,033	10.96	1,477	(1,735,941)
Sunol Glen	0.19	(34,027)	0.19	1,056	0.19	2,505	0.19	347	0.19	26	(30,093)
Tri Valley ROP	0.39	(69,846)	0.39	2,169	0.39	5,140	0.39	713	0.39	51	(61,773)
Pleasanton Apprentic	--	--	--	--	--	--	--	--	--	--	--
Totals	100.00 %	$ (17,909,186)	100.00 %	$ 555,731	100.00 %	$ 1,318,325	100.00 %	$ 182,787	100.00 %	$ 13,480	$ (15,838,863)

Note: Pro Rata shares prior to 06/30/1997 based upon a three year average.

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 12/31/2014

Members	Sub-Total From Page 4	Program Years 1996/1997 Pro Rata Share %	1996/1997 Net (Deficit)	1997/1998 Pro Rata Share %	1997/1998 Net (Deficit)	1998/1999 Pro Rata Share %	1998/1999 Net (Deficit)	1999/2000 Pro Rata Share %	1999/2000 Net (Deficit)	Sub-Total To Page 4b
Alameda COE	$ (386,468)	2.44 %	$ (60,665)	2.57 %	$ (66,478)	2.48 %	$ (143,239)	2.42 %	$ (51,609)	(708,459)
Alameda	(1,244,935)	7.86	(195,421)	7.10	(183,656)	7.42	(428,563)	7.69	(163,997)	(2,216,572)
Albany	(391,219)	2.47	(61,411)	2.55	(65,961)	2.51	(144,972)	2.47	(52,675)	(716,238)
Castro Valley	(918,654)	5.80	(144,204)	6.78	(175,379)	6.18	(356,943)	5.61	(119,639)	(1,714,819)
Dublin	(521,098)	3.29	(81,798)	3.60	(93,121)	3.34	(192,911)	3.15	(67,177)	(956,105)
Eden ROP	(117,207)	0.74	(18,398)	0.83	(21,470)	0.75	(43,318)	0.69	(14,715)	(215,108)
Emery	(150,470)	0.95	(23,620)	0.95	(24,574)	0.93	(53,715)	0.90	(19,193)	(271,572)
Fremont	(3,584,334)	22.63	(562,644)	22.92	(592,873)	22.59	(1,304,748)	22.20	(473,437)	(6,518,036)
Livermore	(1,241,766)	7.84	(194,924)	7.96	(205,902)	8.09	(467,260)	8.29	(176,793)	(2,286,645)
Mission ROP	(106,121)	0.67	(16,658)	0.61	(15,779)	0.64	(36,965)	0.68	(14,502)	(190,025)
Mt. House	(7,920)	0.05	(1,243)	0.05	(1,293)	0.05	(2,888)	0.04	(853)	(14,197)
Newark	(905,983)	5.72	(142,215)	6.79	(175,637)	6.20	(358,098)	5.56	(118,573)	(1,700,506)
New Haven	(1,758,115)	11.10	(275,977)	12.14	(314,026)	11.54	(666,524)	10.96	(233,733)	(3,248,375)
Piedmont	(362,709)	2.29	(56,936)	2.38	(61,564)	2.33	(134,576)	2.28	(48,623)	(664,408)
Pleasanton	(1,460,343)	9.22	(229,235)	8.17	(211,334)	8.93	(515,777)	9.60	(204,730)	(2,621,419)
San Leandro	(853,714)	5.39	(134,010)	5.66	(146,408)	5.44	(314,202)	5.22	(111,322)	(1,559,656)
San Lorenzo	(1,735,941)	10.96	(272,496)	8.48	(219,353)	10.00	(577,578)	11.57	(246,742)	(3,052,110)
Sunol Glen	(30,093)	0.19	(4,724)	0.18	(4,656)	0.20	(11,552)	0.21	(4,478)	(55,503)
Tri Valley ROP	(61,773)	0.39	(9,697)	0.28	(7,243)	0.38	(21,946)	0.46	(9,810)	(110,469)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (15,838,863)	100.00 %	$ (2,486,276)	100.00 %	$ (2,586,707)	100.00 %	$ (5,775,775)	100.00 %	$ (2,132,601)	$ (28,820,222)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 12/31/2014

Members	Sub-Total From Page 4a	Program Years 2000/2001 Pro Rata Share %	2000/2001 Net (Deficit)	2001/2002 Pro Rata Share %	2001/2002 Net (Deficit)	2002/2003 Pro Rata Share %	2002/2003 Net (Deficit)	2003/2004 Pro Rata Share %	2003/2004 Net Assets	Sub-Total To Page 4c
Alameda COE	$ (708,459)	2.36 %	$ (136,242)	2.06 %	$ (52,120)	2.20 %	$ (35,851)	2.39 %	$ 140,977	(791,695)
Alameda	(2,216,572)	8.49	(490,124)	8.10	(204,937)	7.61	(124,010)	7.60	448,297	(2,587,346)
Albany	(716,238)	2.42	(139,706)	2.42	(61,228)	2.59	(42,206)	2.16	127,411	(831,967)
Castro Valley	(1,714,819)	5.31	(306,544)	5.61	(141,938)	6.20	(101,033)	6.19	365,126	(1,899,208)
Dublin	(956,105)	3.21	(185,312)	3.33	(84,252)	3.34	(54,428)	3.42	201,733	(1,078,364)
Eden ROP	(215,108)	0.73	(42,143)	0.58	(14,675)	0.42	(6,844)	0.42	24,774	(253,996)
Emery	(271,572)	0.99	(57,152)	0.76	(19,229)	0.80	(13,037)	0.65	38,341	(322,649)
Fremont	(6,518,036)	22.78	(1,315,080)	23.35	(590,776)	23.32	(380,016)	24.91	1,469,351	(7,334,557)
Livermore	(2,286,645)	7.40	(427,199)	7.64	(193,299)	8.25	(134,440)	8.13	479,559	(2,562,024)
Mission ROP	(190,025)	0.70	(40,411)	0.64	(16,193)	0.57	(9,289)	0.52	30,673	(225,245)
Mt. House	(14,197)	0.05	(2,886)	0.05	(1,265)	0.05	(815)	0.05	2,949	(16,214)
Newark	(1,700,506)	5.16	(297,885)	5.23	(132,324)	5.16	(84,086)	5.01	295,522	(1,919,279)
New Haven	(3,248,375)	10.53	(607,893)	10.74	(271,732)	10.49	(170,942)	10.37	611,689	(3,687,253)
Piedmont	(664,408)	2.25	(129,892)	2.24	(56,674)	2.19	(35,688)	2.19	129,180	(757,482)
Pleasanton	(2,621,419)	9.60	(554,204)	10.37	(262,370)	10.78	(175,668)	10.11	596,352	(3,017,309)
San Leandro	(1,559,656)	5.36	(309,431)	5.72	(144,721)	5.83	(95,004)	6.16	363,356	(1,745,456)
San Lorenzo	(3,052,110)	12.08	(697,374)	10.54	(266,671)	9.54	(155,461)	9.08	535,596	(3,636,020)
Sunol Glen	(55,503)	0.19	(10,969)	0.19	(4,807)	0.18	(2,933)	0.18	10,618	(63,594)
Tri Valley ROP	(110,469)	0.39	(22,513)	0.43	(10,878)	0.48	(7,819)	0.46	27,135	(124,544)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (28,820,222)	100.00 %	$ (5,772,960)	100.00 %	$ (2,530,089)	100.00 %	$ (1,629,570)	100.00 %	$ 5,898,639	$ (32,854,202)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 12/31/2014

Members	Sub-Total From Page 4b	Program Years 2004/2005 Pro Rata Share %	2004/2005 Net Assets	2005/2006 Pro Rata Share %	2005/2006 Net Assets	2006/2007 Pro Rata Share %	2006/2007 Net (Deficit)	2007/2008 Pro Rata Share %	2007/2008 Net Assets	Sub-Total To Page 4d
Alameda COE	$ (791,695)	2.51 %	$ 156,179	2.74 %	$ 42,876	2.26 %	$ (47,839)	2.62 %	$ 84,361	(556,118)
Alameda	(2,587,346)	7.02	436,804	7.74	121,118	7.48	(158,334)	7.16	230,543	(1,957,215)
Albany	(831,967)	2.21	137,512	2.18	34,113	2.57	(54,401)	2.66	85,649	(629,094)
Castro Valley	(1,899,208)	6.18	384,537	4.59	71,826	5.47	(115,787)	5.70	183,533	(1,375,099)
Dublin	(1,078,364)	3.46	215,291	2.79	43,659	3.45	(73,028)	3.78	121,711	(770,731)
Eden ROP	(253,996)	0.36	22,400	0.38	5,946	0.37	(7,832)	0.38	12,236	(221,246)
Emery	(322,649)	0.66	41,067	0.77	12,049	0.86	(18,204)	0.84	27,047	(260,690)
Fremont	(7,334,557)	25.85	1,608,460	27.25	426,415	26.97	(570,891)	27.11	872,906	(4,997,667)
Livermore	(2,562,024)	7.81	485,960	6.89	107,817	7.04	(149,020)	7.27	234,084	(1,883,183)
Mission ROP	(225,245)	0.55	34,223	0.63	9,858	0.70	(14,817)	0.65	20,929	(175,052)
Mt. House	(16,214)	0.05	3,111	0.05	782	0.04	(847)	0.04	1,288	(11,880)
Newark	(1,919,279)	4.78	297,425	4.97	77,772	5.22	(110,495)	4.93	158,740	(1,495,837)
New Haven	(3,687,253)	11.24	699,384	11.58	181,207	10.66	(225,647)	10.32	332,290	(2,700,019)
Piedmont	(757,482)	2.15	133,779	2.13	33,331	1.95	(41,277)	2.04	65,685	(565,964)
Pleasanton	(3,017,309)	9.78	608,539	8.97	140,365	8.74	(185,005)	9.03	290,754	(2,162,656)
San Leandro	(1,745,456)	5.54	344,714	5.87	91,855	5.86	(124,042)	5.56	179,025	(1,253,904)
San Lorenzo	(3,636,020)	9.27	576,805	9.78	153,040	9.65	(204,268)	9.30	299,448	(2,810,995)
Sunol Glen	(63,594)	0.20	12,445	0.17	2,660	0.18	(3,810)	0.17	5,474	(46,825)
Tri Valley ROP	(124,544)	0.38	23,646	0.52	8,137	0.53	(11,219)	0.44	14,166	(89,814)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (32,854,202)	100.00 %	$ 6,222,281	100.00 %	$ 1,564,826	100.00 %	$ (2,116,763)	100.00 %	$ 3,219,869	$ (23,963,989)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 12/31/2014

Members	Sub-Total From Page 4c	Program Years 2008/2009 Pro Rata Share %	2008/2009 Net Assets	2009/2010 Pro Rata Share %	2009/2010 Net Assets	2010/2011 Pro Rata Share %	2010/2011 Net Assets	2011/2012 Pro Rata Share %	2011/2012 Net Assets	Sub-Total To Page 4e
Alameda COE	$ (556,118)	2.46 %	$ 76,913	2.58 %	$ 17,641	2.53 %	$ 65,245	2.11 %	$ 93,441	$ (302,878)
Alameda	(1,957,215)	7.18	224,485	6.59	45,060	6.37	164,273	6.51	288,295	(1,235,102)
Albany	(629,094)	2.65	82,853	2.71	18,530	2.71	69,887	2.19	96,984	(360,840)
Castro Valley	(1,375,099)	5.64	176,336	5.88	40,205	6.06	156,279	5.21	230,724	(771,555)
Dublin	(770,731)	3.76	117,558	3.97	27,145	4.46	115,017	3.51	155,440	(355,571)
Eden ROP	(221,246)	0.38	11,881	0.37	2,530	0.37	9,542	0.36	15,943	(181,350)
Emery	(260,690)	0.82	25,638	0.88	6,017	0.86	22,178	0.72	31,885	(174,972)
Fremont	(4,997,667)	27.20	850,416	26.87	183,726	26.96	695,260	28.96	1,282,490	(1,985,775)
Livermore	(1,883,183)	7.20	225,110	6.64	45,402	6.99	180,262	7.76	343,651	(1,088,758)
Mission ROP	(175,052)	0.64	20,010	0.72	4,923	0.63	16,247	0.45	19,928	(113,944)
Mt. House	(11,880)	0.04	1,251	0.04	274	0.03	774	0.03	1,329	(8,252)
Newark	(1,495,837)	4.95	154,763	4.99	34,120	5.49	141,579	5.29	234,267	(931,108)
New Haven	(2,700,019)	10.26	320,782	10.31	70,495	9.41	242,670	9.83	435,320	(1,630,752)
Piedmont	(565,964)	2.04	63,781	1.96	13,402	2.09	53,898	1.98	87,684	(347,199)
Pleasanton	(2,162,656)	9.15	286,078	9.36	64,000	9.38	241,897	9.69	429,120	(1,141,561)
San Leandro	(1,253,904)	5.58	174,460	5.99	40,957	5.73	147,769	6.44	285,195	(605,523)
San Lorenzo	(2,810,995)	9.41	294,207	9.49	64,889	9.34	240,865	8.42	372,879	(1,838,155)
Sunol Glen	(46,825)	0.18	5,628	0.17	1,162	0.16	4,126	0.14	6,200	(29,709)
Tri Valley ROP	(89,814)	0.46	14,381	0.48	3,280	0.43	11,089	0.40	17,713	(43,351)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (23,963,989)	100.00 %	$ 3,126,531	100.00 %	$ 683,758	100.00 %	$ 2,578,857	100.00 %	$ 4,428,488	$ (13,146,355)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 12/31/2014

Members	Sub-Total From Page 4d	Program Years 2002/2013 Pro Rata Share %	2002/2013 Net Assets	2013/2014 Pro Rata Share %	2013/2014 Net Assets	2014/2015 Pro Rata Share %	2014/2015 Net Assets	Pro Rata Share %		Total
Alameda COE	$ (302,878)	2.00 %	$ 43,539	2.29 %	$ 47,307	2.28 %	$ 62,173	-- %	$ --	$ (149,859)
Alameda	(1,235,102)	5.85	127,351	6.71	138,617	6.80	185,428	--	--	(783,706)
Albany	(360,840)	2.41	52,464	2.76	57,017	2.78	75,807	--	--	(175,552)
Castro Valley	(771,555)	5.31	115,596	4.72	97,507	4.77	130,072	--	--	(428,380)
Dublin	(355,571)	3.65	79,459	3.85	79,534	4.68	127,618	--	--	(68,960)
Eden ROP	(181,350)	0.37	8,055	0.28	5,784	0.36	9,817	--	--	(157,694)
Emery	(174,972)	0.67	14,586	0.80	16,527	0.54	14,725	--	--	(129,134)
Fremont	(1,985,775)	28.86	628,267	29.82	616,030	28.74	783,707	--	--	42,229
Livermore	(1,088,758)	9.10	198,102	9.31	192,329	9.50	259,054	--	--	(439,273)
Mission ROP	(113,944)	0.39	8,490	0.39	8,057	0.40	10,908	--	--	(86,489)
Mt. House	(8,252)	0.03	653	0.04	826	0.03	818	--	--	(5,955)
Newark	(931,108)	4.36	94,915	4.46	92,136	5.80	158,159	--	--	(585,898)
New Haven	(1,630,752)	9.28	202,021	8.18	168,985	7.06	192,518	--	--	(1,067,228)
Piedmont	(347,199)	1.91	41,580	1.90	39,251	1.95	53,174	--	--	(213,194)
Pleasanton	(1,141,561)	9.71	211,382	9.50	196,254	8.42	229,604	--	--	(504,321)
San Leandro	(605,523)	6.13	133,447	5.15	106,390	6.23	169,885	--	--	(195,801)
San Lorenzo	(1,838,155)	9.42	205,068	9.22	190,469	9.10	248,147	--	--	(1,194,471)
Sunol Glen	(29,709)	0.13	2,830	0.13	2,686	0.13	3,545	--	--	(20,648)
Tri Valley ROP	(43,351)	0.42	9,142	0.49	10,123	0.43	11,727	--	--	(12,359)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ (13,146,355)	100.00 %	$ 2,176,947	100.00 %	$ 2,065,829	100.00 %	$ 2,726,886	-- %	$ --	$ (6,176,693)

OTHER FINANCIAL INFORMATION

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2014

	Self-Insured Program Years												Totals to Page 5A
	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	$ 910,093	$ 1,828,378	$ 2,848,543	$ 2,772,183	$ 2,864,467	$ 4,009,899	$ 2,917,755	$ 5,513,741	$ 5,145,136	$ 4,033,300	$ 3,615,627	$ 4,739,404	$ 41,198,526
Reserves	52,377	- -	77,744	65,845	20,753	38,494	29,273	122,315	23,497	134,024	131,505	191,213	887,040
Incurred Claims	962,470	1,828,378	2,926,287	2,838,028	2,885,220	4,048,393	2,947,028	5,636,056	5,168,633	4,167,324	3,747,132	4,930,617	42,085,566
Incurred But Not Reported (IBNR)	- -	- -	23,713	131,972	34,780	34,607	52,972	143,944	101,367	162,676	122,868	239,383	1,048,282
Non- Discounted Estimated Ultimate Incurred (1)	962,470	1,828,378	2,950,000	2,970,000	2,920,000	4,083,000	3,000,000	5,780,000	5,270,000	4,330,000	3,870,000	5,170,000	43,133,848
Anticipated Investment Income (Discount) (2)	(2,828)	- -	(5,479)	(12,660)	(3,943)	(5,629)	(6,662)	(22,366)	(10,738)	(26,110)	(22,894)	(40,045)	(159,354)
Discounted Estimated Ultimate (1-2)	959,642	1,828,378	2,944,521	2,957,340	2,916,057	4,077,371	2,993,338	5,757,634	5,259,262	4,303,890	3,847,106	5,129,955	42,974,494
Paid Claims	(910,093)	(1,828,378)	(2,848,543)	(2,772,183)	(2,864,467)	(4,009,899)	(2,917,755)	(5,513,741)	(5,145,136)	(4,033,300)	(3,615,627)	(4,739,404)	(41,198,526)
Remaining Estimated Unpaid Claim Liabilities	$ 49,549	$ - -	$ 95,978	$ 185,157	$ 51,590	$ 67,472	$ 75,583	$ 243,893	$ 114,126	$ 270,590	$ 231,479	$ 390,551	$ 1,775,968

(1) Per Bay Actuarial Consultants actuarial study dated February 2015.
(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 12/31/2014.

Historical Discounted Estimated Ultimate Incurred:													
As of 06/30/2006	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2007	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2008	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2009	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2010	793,059	1,889,004	2,789,731	2,944,000	2,906,506	4,017,275	2,912,254	5,524,202	5,140,647	4,323,930	3,718,595	5,137,560	42,096,763
As of 06/30/2011	852,621	1,886,310	2,800,604	2,899,286	2,949,183	4,029,712	2,912,357	5,687,163	5,154,464	4,316,645	3,706,533	5,171,358	42,366,236
As of 06/30/2012	865,386	1,891,056	2,829,735	2,939,513	2,664,915	3,978,682	2,914,559	5,840,572	5,219,982	4,364,052	3,687,860	5,166,611	42,362,923
As of 06/30/2013	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	42,479,793
As of 06/30/2014	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	959,642	1,828,378	2,944,521	2,957,340	2,916,057	4,077,371	2,993,338	5,757,634	5,259,262	4,303,890	3,847,106	5,129,955	42,974,494
Increase/Decrease	553	- -	967	8,373	9,675	66,505	184	(35,673)	102,914	(17,202)	118,760	(15,607)	239,449
As of 06/30/2014	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
Increase/Decrease	4,126	- -	26,302	(54,233)	231,789	1,775	70,917	3,944	(44,174)	(10,027)	89,177	(64,344)	255,252

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2014

	Totals From Page 5	Self-Insured Program Years							Totals To Page 5B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	$ 41,198,526	$ 5,214,438	$ 6,829,786	$ 6,549,001	$ 8,868,362	$ 7,092,113	$ 10,580,543	$ 11,464,370	$ 97,797,139
Reserves	887,040	323,342	492,727	913,966	1,715,021	1,297,413	803,144	998,223	7,430,876
Incurred Claims	42,085,566	5,537,780	7,322,513	7,462,967	10,583,383	8,389,526	11,383,687	12,462,593	105,228,015
Incurred But Not Reported (IBNR)	1,048,282	272,220	337,487	477,033	666,617	610,474	586,313	827,407	4,825,833
Non- Discounted Estimated Ultimate Incurred (1)	43,133,848	5,810,000	7,660,000	7,940,000	11,250,000	9,000,000	11,970,000	13,290,000	110,053,848
Anticipated Investment Income (Discount) (2)	(159,354)	(58,365)	(85,512)	(148,837)	(259,599)	(207,960)	(152,840)	(211,773)	(1,284,240)
Discounted Estimated Ultimate (1-2)	42,974,494	5,751,635	7,574,488	7,791,163	10,990,401	8,792,040	11,817,160	13,078,227	108,769,608
Paid Claims	(41,198,526)	(5,214,438)	(6,829,786)	(6,549,001)	(8,868,362)	(7,092,113)	(10,580,543)	(11,464,370)	(97,797,139)
Remaining Estimated Unpaid Claim Liabilities	$ 1,775,968	$ 537,197	$ 744,702	$ 1,242,162	$ 2,122,039	$ 1,699,927	$ 1,236,617	$ 1,613,857	$ 10,972,469

(1) Per Bay Actuarial Consultants actuarial study dated February 2015.
(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 12/31/2014.

Historical Discounted Estimated Ultimate Incurred:									
As of 06/30/2006	N/A	N/A	N/A	N/A	N/A	6,333,000	8,381,000	7,897,000	N/A
As of 06/30/2007	N/A	N/A	N/A	N/A	N/A	6,651,000	9,924,000	9,258,000	N/A
As of 06/30/2008	N/A	N/A	N/A	N/A	N/A	7,464,000	11,199,000	10,319,000	N/A
As of 06/30/2009	N/A	N/A	N/A	N/A	N/A	7,691,266	12,739,081	11,713,580	N/A
As of 06/30/2010	42,096,763	5,727,741	7,172,192	6,843,071	10,750,070	7,983,737	13,184,486	12,525,480	106,283,540
As of 06/30/2011	42,366,236	5,721,425	7,145,019	7,440,306	11,250,829	8,670,787	13,295,238	12,326,440	108,216,280
As of 06/30/2012	42,362,923	5,641,456	7,470,783	7,427,596	11,162,085	8,724,801	11,904,345	13,678,790	108,372,779
As of 06/30/2013	42,479,793	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,855
As of 06/30/2014	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	42,974,494	5,751,635	7,574,488	7,791,163	10,990,401	8,792,040	11,817,160	13,078,227	108,769,608
Increase/Decrease	239,449	13,475	(3,111)	76,510	(141,896)	58,096	45,349	(49,965)	237,907
As of 06/30/2014	42735045	5738160	7577599	7714653	11132297	8733944	11771811	13128192	108,531,701
Increase/Decrease	255252	(95,354)	(166,010)	(83,672)	114,227	(864,286)	(327,120)	(490,191)	(1,657,154)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2014

	Totals From Page 5A	Self-Insured Program Years 2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 12/31/2014 Totals	Activity: As of 06/30/2014 Totals	Activity: 07/01/2014 - 12/31/2014
Paid Claims	$ 97,797,139	$ 9,642,719	$ 5,755,182	$ 4,974,469	$ 7,998,852	$ 7,649,566	$ 7,947,549	$ 8,047,786	$ 149,813,262	$ 147,603,014	$ 2,210,248
Reserves	7,430,876	408,830	579,689	495,817	1,220,156	1,219,641	944,172	632,450	12,931,631	14,423,410	(1,491,779)
Incurred Claims	105,228,015	10,051,549	6,334,871	5,470,286	9,219,008	8,869,207	8,891,721	8,680,236	162,744,893	162,026,424	718,469
Incurred But Not Reported (IBNR)	4,825,833	508,451	755,129	879,714	1,480,992	980,793	1,288,279	2,209,764	12,928,955	14,315,424	(1,386,469)
Non- Discounted Estimated Ultimate Incurred (1)	110,053,848	10,560,000	7,090,000	6,350,000	10,700,000	9,850,000	10,180,000	10,890,000	175,673,848	176,341,848	(668,000)
Anticipated Investment Income (Discount) (2)	(1,284,240)	(112,826)	(170,857)	(182,946)	(375,460)	(321,263)	(334,868)	(440,543)	(3,223,003)	(3,567,318)	344,315
Discounted Estimated Ultimate (1-2)	108,769,608	10,447,174	6,919,143	6,167,054	10,324,540	9,528,737	9,845,132	10,449,457	172,450,845	172,774,530	(323,685)
Paid Claims	(97,797,139)	(9,642,719)	(5,755,182)	(4,974,469)	(7,998,852)	(7,649,566)	(7,947,549)	(8,047,786)	(149,813,262)	(147,603,014)	(2,210,248)
Remaining Estimated Unpaid Claim Liabilities	$ 10,972,469	$ 804,455	$ 1,163,961	$ 1,192,585	$ 2,325,688	$ 1,879,171	$ 1,897,583	$ 2,401,671	$ 22,637,583	$ 25,171,516	$ (2,533,933)

(1) Per Bay Actuarial Consultants actuarial study dated February 2015.

(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 12/31/2014.

Estimated Current Portion /Short-Term Liability (1)	(1,792,000)
Estimated Non-Current portion of Claim Liabilities	$ 20,845,583

Claim Development Expense	
Claim Liabilities and ULAE Decrease	$ (2,533,933) 285,000 $ (2,248,933)

Historical Discounted Estimated Ultimate Incurred:

As of 06/30/2006	N/A	6,787,000	4,378,000	2,665,000	1,943,000	--	--	--	N/A
As of 06/30/2007	N/A	7,677,000	5,299,000	3,502,000	3,727,000	3,498,000	--	--	N/A
As of 06/30/2008	N/A	8,867,000	5,704,000	4,776,000	6,673,000	6,867,000	6,117,000	--	N/A
As of 06/30/2009	N/A	9,952,286	6,342,724	5,888,070	8,380,255	9,209,624	10,474,925	8,012,622	N/A
As of 06/30/2010	106,283,540	9,857,770	7,326,142	6,233,943	8,159,431	9,705,395	11,525,318	10,768,305	169,859,844
As of 06/30/2011	108,216,280	9,806,352	7,347,756	6,873,035	9,276,212	9,956,828	10,929,748	10,770,204	173,176,415
As of 06/30/2012	108,372,779	11,103,705	7,180,516	6,779,730	9,113,232	10,061,847	10,833,352	11,378,258	174,823,419
As of 06/30/2013	110,188,855	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,603
As of 06/30/2014	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	108,769,608	10,447,174	6,919,143	6,167,054	10,324,540	9,528,737	9,845,132	10,449,457	172,450,845
Increase/Decrease	237,907	(6,928)	121,026	99,548	121,092	(243,501)	(517,149)	(135,680)	(323,685)
Increase/Decrease	-1657154	(255,975)	(338,743)	23,724	1,767,951	249,348	221,139	83,637	93,927

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Six Months Ended 12/31/2014

	Program Years										Totals Forward to Page 6a
	Prior to 7/1/1992	1992/1993	1993/1994	1994/1995	1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	
Beginning Cash Balance	$ 17,085,506										$ 17,085,506
Operating Revenues:											
Contributions	N/A	4,551,288	4,798,760	5,124,660	5,472,693	5,030,753	5,176,921	5,643,688	6,629,228	6,629,228	49,057,219
Other	N/A	22,275	24,239	31,298	40,413	260,258	285,341	237,002	308,147	308,147	1,517,120
Subtotal	--	4,573,563	4,822,999	5,155,958	5,513,106	5,291,011	5,462,262	5,880,690	6,937,375	6,937,375	50,574,339
Operating Expenses:											
Salaries and Benefits	N/A	(226,598)	(246,291)	(227,420)	(234,243)	(233,373)	(255,153)	(246,251)	(279,403)	(279,403)	(2,228,135)
Supplies	N/A	(3,793)	(9,686)	(9,359)	(9,733)	(9,088)	(9,674)	(6,574)	(6,929)	(6,929)	(71,765)
Depreciation &* Cap Outlay	N/A	(5,343)	(5,599)	(6,388)	(7,288)	(3,239)	(3,773)	(9,608)	(13,975)	(13,975)	(69,188)
Services and Other	N/A	(287,597)	(435,419)	(401,397)	(413,439)	(356,711)	(369,039)	(305,576)	(427,305)	(427,305)	(3,423,788)
Insurance	N/A	--	--	--	--	--	--	--	--	--	--
Subtotal	--	(523,331)	(696,995)	(644,564)	(664,703)	(602,411)	(637,639)	(568,009)	(727,612)	(727,612)	(5,792,876)
Net Contributions Available for Pool Operations	--	4,050,232	4,126,004	4,511,394	4,848,403	4,688,600	4,824,623	5,312,681	6,209,763	6,209,763	44,781,463
Investment Income/(Expense) Allocated From Prior Periods	(5,325,583)	782,810	1,006,582	778,984	900,015	405,660	417,115	240	503,002	(131,898)	(663,073)
Subtotal	11,759,923	4,833,042	5,132,586	5,290,378	5,748,418	5,094,260	5,241,738	5,312,921	6,712,765	6,077,865	61,203,896
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--	--	--
Trust Timing Difference	256,957	35,973	32,248	42,271	46,507	60,915	58,410	79,097	63,254	94,368	770,000
Cumulative Claims Paid	(28,810,195)	(4,033,300)	(3,615,627)	(4,739,404)	(5,214,438)	(6,829,786)	(6,549,001)	(8,868,362)	(7,092,113)	(10,580,543)	(86,332,769)
Cash Balance Prior to Current Year Investment Income Allocation	$ (16,793,315)	$ 835,715	$ 1,549,207	$ 593,245	$ 580,487	$ (1,674,611)	$ (1,248,853)	$ (3,476,344)	$ (316,094)	$ (4,408,310)	$ (24,358,873)
Percentage Based on Cash Balance	-95.23%	4.74%	8.79%	3.36%	3.29%	-9.50%	-7.07%	-19.71%	-1.79%	-25.01%	-138.13%
Investment Income Earned, net change in FMV on Investments	$ (173,640)	$ 8,643	$ 16,027	$ 6,127	$ 5,999	$ (17,322)	$ (12,891)	$ (35,939)	$ (3,264)	$ (45,601)	$ (251,861)
Cash Balance, Including Current Year Investment Income Allocation	$ (16,966,955)	$ 844,358	$ 1,565,234	$ 599,372	$ 586,486	$ (1,691,933)	$ (1,261,744)	$ (3,512,283)	$ (319,358)	$ (4,453,911)	$ (24,610,734)
Cumulative Investment Income/ (Expense) Allocated	$ (5,499,223)	$ 791,453	$ 1,022,609	$ 785,111	$ 906,014	$ 388,338	$ 404,224	$ (35,699)	$ 499,738	$ (177,499)	$ (914,934)

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Six Months Ended 12/31/2014

	Totals Forward Page 6	Program Years								Totals Forward to Page 6b
		2001/2002	2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	
Beginning Cash Balance	$ 17,085,506									$ 17,085,506
Operating Revenues:										
Contributions	49,057,219	10,572,276	8,953,336	12,649,046	12,281,869	11,716,171	10,781,648	16,270,929	16,223,575	148,506,069
Other	1,517,120	- -	452,491	478,978	493,347	469,436	351,917	115,583	201,412	4,080,284
Subtotal	50,574,339	10,572,276	9,405,827	13,128,024	12,775,216	12,185,607	11,133,565	16,386,512	16,424,987	152,586,353
Operating Expenses:										
Salaries and Benefits	(2,228,135)	(287,785)	(409,512)	(331,821)	(341,776)	(482,981)	(478,846)	- -	- -	(4,560,856)
Supplies	(71,765)	(7,137)	(10,135)	(14,068)	(14,490)	(9,360)	(44,028)	(1,282)	(4,729)	(176,994)
Depreciation &* Cap Outlay	(69,188)	(14,394)	(13,423)	(12,292)	(12,661)	(7,089)	(6,003)	(7,882)	(7,916)	(150,848)
Services and Other	(3,423,788)	(440,124)	(774,043)	(912,896)	(940,283)	(482,716)	(625,064)	(776,530)	(1,084,843)	(9,460,287)
Insurance	- -	- -	- -	(623,937)	(642,655)	(491,417)	(2,970,761)	(3,310,804)	(2,187,413)	(10,226,987)
Subtotal	(3,492,976)	(749,440)	(1,207,113)	(1,895,014)	(1,951,865)	(1,473,563)	(4,124,702)	(4,096,498)	(3,284,901)	(24,575,972)
Net Contributions Available for Pool Operations	41,288,487	9,822,836	8,198,714	11,233,010	10,823,351	10,712,044	7,008,863	12,290,014	13,140,086	128,010,381
Investment Income/(Expense) Allocated From Prior Periods	(663,073)	738,908	594,406	1,537,950	1,524,406	1,219,599	461,881	776,969	466,196	6,657,242
Subtotal	57,710,920	10,561,744	8,793,120	12,770,960	12,347,757	11,931,643	7,470,744	13,066,983	13,606,282	151,753,129
Accounts Receivable	- -	- -	(410)	- -	- -	- -	(56,000)	(3,422)	(18,367)	(78,199)
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Trust Timing Difference	770,000	102,250	86,003	51,330	44,367	71,342	68,226	70,884	71,778	1,336,180
Cumulative Claims Paid	(86,332,769)	(11,464,370)	(9,642,719)	(5,755,182)	(4,974,469)	(7,998,852)	(7,649,566)	(7,947,549)	(8,047,786)	(149,813,262)
Cash Balance Prior to Current Year Investment Income Allocation	$ (24,358,873)	$ (800,376)	$ (764,006)	$ 7,067,108	$ 7,417,655	$ 4,004,133	$ (166,596)	$ 5,186,896	$ 5,611,907	$ 3,197,848
Percentage Based on Cash Balance	-138.13%	-4.54%	-4.33%	40.08%	42.07%	22.71%	-0.95%	29.41%	31.82%	18.14%
Investment Income Earned, net change in FMV on Investments	$ (251,861)	$ (8,278)	$ (7,895)	$ 73,081	$ 76,708	$ 41,409	$ (1,732)	$ 53,625	$ 58,021	$ 33,078
Cash Balance, Including Current Year Investment Income Allocation	$ (24,610,734)	$ (808,654)	$ (771,901)	$ 7,140,189	$ 7,494,363	$ 4,045,542	$ (168,328)	$ 5,240,521	$ 5,669,928	$ 3,230,926
Cumulative Investment Income/ (Expense) Allocated	$ (914,934)	$ 730,630	$ 586,511	$ 1,611,031	$ 1,601,114	$ 1,261,008	$ 460,149	$ 830,594	$ 524,217	$ 6,690,320

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Six Months Ended 12/31/2014

	Totals Forward Page 6a	Program Years 2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015				Total
Beginning Cash Balance	$ 17,085,506										$ 17,085,506
Operating Revenues:											
Contributions	148,506,069	17,732,079	18,355,131	19,814,161	19,135,522	19,607,187	9,808,485	--	--	--	252,958,634
Other	4,080,284	13,094	--	--	--	--	2,450,000	--	--	--	6,543,378
Subtotal	152,586,353	17,745,173	18,355,131	19,814,161	19,135,522	19,607,187	12,258,485	--	--	--	259,502,012
Operating Expenses:											
Salaries and Benefits	(4,560,856)	--	--	--	--	--	--	--	--	--	(4,560,856)
Supplies	(176,994)	(6,037)	(1,246)	(1,682)	(1,933)	--	--	--	--	--	(187,892)
Depreciation &* Cap Outlay	(150,848)	(10,925)	--	--	--	--	--	--	--	--	(161,773)
Services and Other	(9,460,287)	(772,920)	(602,382)	(537,827)	(486,726)	(453,830)	(360,414)	--	--	--	(12,674,386)
Insurance	(10,226,987)	(16,302,424)	(15,273,424)	(14,963,471)	(16,512,219)	(17,116,070)	(9,198,299)	--	--	--	(99,592,894)
Subtotal	(19,838,122)	(17,092,306)	(15,877,052)	(15,502,980)	(17,000,878)	(17,569,900)	(9,558,713)	--	--	--	(117,177,801)
Net Contributions Available for Pool Operations	108,172,259	652,867	2,478,079	4,311,181	2,134,644	2,037,287	2,699,772	--	--	--	142,324,211
Investment Income/(Expense) Allocated From Prior Periods	6,657,242	23,889	74,394	71,923	20,076	7,394	--	--	--	--	6,854,918
Subtotal	131,915,007	676,756	2,552,473	4,383,104	2,154,720	2,044,681	2,699,772	--	--	--	166,264,635
Accounts Receivable	(78,199)	--	--	--	--	--	(75,679)	--	--	--	(153,878)
Accounts Payable	--	--	--	--	--	--	--	--	--	--	--
Trust Timing Difference	1,336,180	--	--	--	--	--	--	--	--	--	1,336,180
Cumulative Claims Paid	(149,813,262)	--	--	--	--	--	--	--	--	--	(149,813,262)
Cash Balance Prior to Current Year Investment Income Allocation	$ 3,197,848	$ 676,756	$ 2,552,473	$ 4,383,104	$ 2,154,720	$ 2,044,681	$ 2,624,093	$ --	$ --	$ --	$ 17,633,675
Percentage Based on Cash Balance	18.14%	3.84%	14.47%	24.89%	12.19%	11.60%	14.87%	0.00%	0.00%	0.00%	100.00%
Investment Income Earned, net change in FMV on Investments	$ 33,078	$ 7,002	$ 26,384	$ 45,384	$ 22,227	$ 21,148	$ 27,114	$ --	$ --	$ --	$ 182,337
Cash Balance, Including Current Year Investment Income Allocation	$ 3,230,926	$ 683,758	$ 2,578,857	$ 4,428,488	$ 2,176,947	$ 2,065,829	$ 2,651,207	$ --	$ --	$ --	$ 17,816,012
Net Assets/(Deficit):										AP and AR	153,878
										Claim Liabilities Current	(1,792,000)
										Claim Liabilities Net of Current	(20,845,583)
										ULAE	(1,509,000)
										Net Assets/(Deficit)	$ (6,176,693)
Cumulative Investment Income/ (Expense) Allocated	$ 6,690,320	$ 30,891	$ 100,778	$ 117,307	$ 42,303	$ 28,542	$ 27,114	$ --	$ --	$ --	$ 7,037,255

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2009

Members	2006/2007 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 20,243,511	$ 2.49	0.79	1.97	$ 398,797	2.46 %
Alameda USD	59,110,248	2.49	0.79	1.97	1,164,472	7.18
Albany USD	22,718,520	2.49	0.76	1.89	429,380	2.65
Castro Valley USD	46,391,262	2.49	0.79	1.97	913,908	5.64
Dublin USD	32,580,618	2.49	0.75	1.87	609,258	3.76
Eden ROP	3,340,177	2.49	0.73	1.82	60,791	0.38
Emery USD	5,673,677	2.49	0.94	2.34	132,764	0.82
Fremont USD	184,487,869	2.49	0.96	2.39	4,409,260	27.20
Livermore USD	67,106,319	2.49	0.70	1.74	1,167,650	7.20
Mission ROP	4,150,131	2.49	1.00	2.49	103,338	0.64
Mt. House SD	241,729	2.49	1.00	2.49	6,019	0.04
Newark USD	41,788,402	2.49	0.77	1.92	802,337	4.95
New Haven USD	79,597,710	2.49	0.84	2.09	1,663,592	10.26
Piedmont USD	18,993,390	2.49	0.70	1.74	330,485	2.04
Pleasanton USD	88,850,786	2.49	0.67	1.67	1,483,808	9.15
San Leandro USD	48,396,385	2.49	0.75	1.87	905,012	5.58
San Lorenzo USD	63,795,592	2.49	0.96	2.39	1,524,715	9.41
Sunol Glen SD	1,441,420	2.49	0.82	2.04	29,405	0.18
Tri Valley ROP	3,541,963	2.49	0.86	2.14	75,798	0.46
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 792,449,709				$ 16,210,790	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2010

Members	2007/2008 Actual Payroll	Base Rate	Ex Mod	Ex Mod Adjustment	Revised Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 22,322,093	$ 2.49	0.79	4.30230%	0.82	$ 2.05	$ 457,603	2.58 %
Alameda USD	56,695,795	2.49	0.79	4.85900%	0.83	2.06	1,167,933	6.59
Albany USD	24,178,439	2.49	0.76	5.00000%	0.80	1.99	481,151	2.71
Castro Valley USD	50,373,059	2.49	0.79	5.00000%	0.83	2.07	1,042,722	5.88
Dublin USD	35,946,899	2.49	0.75	5.00000%	0.79	1.96	704,559	3.97
Eden ROP	3,461,373	2.49	0.73	5.00000%	0.77	1.91	66,112	0.37
Emery USD	6,323,649	2.49	0.94	5.00000%	0.99	2.46	155,562	0.88
Fremont USD	195,280,051	2.49	0.96	1.99940%	0.98	2.44	4,764,833	26.87
Livermore USD	68,827,462	2.49	0.70	-1.71020%	0.69	1.71	1,176,950	6.64
Mission ROP	4,909,820	2.49	1.00	5.00000%	1.05	2.61	128,146	0.72
Mt. House SD	247,324	2.49	1.00	5.00000%	1.05	2.60	6,430	0.04
Newark USD	44,042,318	2.49	0.77	5.00000%	0.81	2.01	885,251	4.99
New Haven USD	83,087,213	2.49	0.84	5.00000%	0.88	2.20	1,827,919	10.31
Piedmont USD	19,881,476	2.49	0.70	0.06130%	0.70	1.75	347,926	1.96
Pleasanton USD	95,423,258	2.49	0.67	4.03180%	0.70	1.74	1,660,365	9.36
San Leandro USD	54,167,889	2.49	0.75	5.00000%	0.79	1.96	1,061,691	5.99
San Lorenzo USD	67,067,449	2.49	0.96	5.00000%	1.01	2.51	1,683,393	9.49
Sunol Glen SD	1,449,140	2.49	0.82	5.00000%	0.86	2.14	31,012	0.17
Tri Valley ROP	3,667,600	2.49	0.86	5.00000%	0.90	2.25	82,521	0.48
Pleasanton Apprentice (1)	--	--	--	--	--	--	--	--
Totals	$ 837,352,307						$ 17,732,078	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2011

Members	2008/2009 Actual Payroll	Base Rate	Ex Mod	Ex Mod Adjustment	Revised Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 23,820,987	$ 2.49	0.8240	-5.00000%	0.7828	$ 1.95	$ 464,312	2.53 %
Alameda USD	59,680,061	2.49	0.8284	-5.00000%	0.7870	1.96	1,169,479	6.37
Albany USD	24,313,732	2.49	0.7980	3.00750%	0.8220	2.05	497,649	2.71
Castro Valley USD	51,312,550	2.49	0.8295	5.00000%	0.8710	2.17	1,112,830	6.06
Dublin USD	36,199,672	2.49	0.8652	5.00000%	0.9085	2.26	818,860	4.46
Eden ROP	3,383,239	2.49	0.7665	5.00000%	0.8048	2.00	67,801	0.37
Emery USD	6,462,766	2.49	0.9870	-0.40530%	0.9830	2.45	158,187	0.86
Fremont USD	193,299,097	2.49	0.9791	5.00000%	1.0281	2.56	4,948,181	26.96
Livermore USD	71,358,005	2.49	0.6880	5.00000%	0.7224	1.80	1,283,571	6.99
Mission ROP	4,687,110	2.49	1.0500	-5.00000%	0.9975	2.48	116,417	0.63
Mt. House SD	232,995	2.49	1.0500	5.00000%	1.1025	2.75	6,396	0.03
Newark USD	43,679,839	2.49	0.8820	5.00000%	0.9261	2.31	1,007,252	5.49
New Haven USD	81,673,146	2.49	0.8085	5.00000%	0.8489	2.11	1,726,426	9.41
Piedmont USD	20,878,080	2.49	0.7043	5.00000%	0.7395	1.84	384,447	2.09
Pleasanton USD	94,467,687	2.49	0.6972	5.00000%	0.7321	1.82	1,721,985	9.38
San Leandro USD	51,078,362	2.49	0.7875	5.00000%	0.8269	2.06	1,051,662	5.73
San Lorenzo USD	66,590,154	2.49	1.0080	2.57940%	1.0340	2.57	1,714,471	9.34
Sunol Glen SD	1,461,276	2.49	0.7665	5.00000%	0.8048	2.00	29,284	0.16
Tri Valley ROP	3,399,139	2.49	0.9030	-0.66450%	0.8970	2.23	75,921	0.43
Pleasanton Apprentice (1)	--	--	--	--	-	--	--	--
Totals	$ 837,977,897						$ 18,355,131	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2012

Members	2009/2010 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 21,756,605	2.568	0.7500	$ 1.93	$ 419,032	2.11 %
Alameda USD	61,603,084	2.568	0.8150	2.09	1,289,303	6.51
Albany USD	22,502,237	2.568	0.7500	1.93	433,393	2.19
Castro Valley USD	49,024,313	2.568	0.8200	2.11	1,032,334	5.21
Dublin USD	36,107,076	2.568	0.7500	1.93	695,422	3.51
Eden ROP	3,135,658	2.568	0.8980	2.31	72,310	0.36
Emery USD	6,270,469	2.568	0.8860	2.28	142,669	0.72
Fremont USD	181,106,947	2.568	1.2336	3.17	5,737,259	28.96
Livermore USD	69,147,590	2.568	0.8664	2.22	1,538,475	7.76
Mission ROP	4,381,342	2.568	0.7984	2.05	89,830	0.45
Mt. House SD	229,881	2.568	0.8824	2.27	5,209	0.03
Newark USD	40,672,405	2.568	1.0030	2.58	1,047,601	5.29
New Haven USD	79,414,660	2.568	0.9550	2.45	1,947,597	9.83
Piedmont USD	20,340,499	2.568	0.7500	1.93	391,758	1.98
Pleasanton USD	85,135,799	2.568	0.8784	2.26	1,920,435	9.69
San Leandro USD	50,088,452	2.568	0.9924	2.55	1,276,496	6.44
San Lorenzo USD	62,558,540	2.568	1.0390	2.67	1,669,157	8.42
Sunol Glen SD	1,475,192	2.568	0.7500	1.93	28,412	0.14
Tri Valley ROP	3,378,174	2.568	0.8930	2.29	77,469	0.40
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 798,328,923				$ 19,814,161	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2013

Members	2010/2011 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 20,410,907	2.50	0.7500	$ 1.88	$ 382,705	2.00 %
Alameda USD	53,208,324	2.50	0.8420	2.11	1,120,035	5.85
Albany USD	23,085,017	2.50	0.7990	2.00	461,123	2.41
Castro Valley USD	48,257,607	2.50	0.8420	2.11	1,015,823	5.31
Dublin USD	37,240,418	2.50	0.7500	1.88	698,258	3.65
Eden ROP	2,952,178	2.50	0.9580	2.40	70,705	0.37
Emery USD	6,429,799	2.50	0.8000	2.00	128,596	0.67
Fremont USD	176,750,907	2.50	1.2500	3.13	5,523,466	28.86
Livermore USD	66,980,363	2.50	1.0397	2.60	1,740,987	9.10
Mission ROP	3,937,377	2.50	0.7500	1.88	73,826	0.39
Mt. House SD	239,328	2.50	1.0589	2.65	6,336	0.03
Newark USD	37,351,520	2.50	0.8940	2.24	834,806	4.36
New Haven USD	78,472,092	2.50	0.9050	2.26	1,775,431	9.28
Piedmont USD	19,503,557	2.50	0.7500	1.88	365,692	1.91
Pleasanton USD	83,432,473	2.50	0.8910	2.23	1,858,458	9.71
San Leandro USD	49,289,940	2.50	0.9520	2.38	1,173,101	6.13
San Lorenzo USD	57,819,772	2.50	1.2466	3.12	1,801,953	9.42
Sunol Glen SD	1,342,191	2.50	0.7500	1.88	25,166	0.13
Tri Valley ROP	3,115,413	2.50	1.0150	2.54	79,054	0.42
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 769,819,183				$ 19,135,521	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2014

Members	2011/2012 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 22,115,432	2.50	0.8120	$ 2.03	$ 448,943	2.29 %
Alameda USD	55,549,690	2.50	0.9480	2.37	1,316,528	6.71
Albany USD	22,939,900	2.50	0.9420	2.36	540,235	2.76
Castro Valley USD	49,312,835	2.50	0.7500	1.88	924,616	4.72
Dublin USD	40,259,631	2.50	0.7500	1.88	754,868	3.85
Eden ROP	2,935,813	2.50	0.7500	1.88	55,046	0.28
Emery USD	6,304,350	2.50	0.9970	2.49	157,136	0.80
Fremont USD	187,113,755	2.50	1.2500	3.13	5,847,305	29.82
Livermore USD	67,249,407	2.50	1.0860	2.72	1,825,821	9.31
Mission ROP	3,796,014	2.50	0.8100	2.03	76,869	0.39
Mt. House SD	236,082	2.50	1.2501	3.13	7,378	0.04
Newark USD	35,424,310	2.50	0.9870	2.47	874,095	4.46
New Haven USD	73,691,075	2.50	0.8710	2.18	1,604,623	8.18
Piedmont USD	19,848,561	2.50	0.7500	1.88	372,161	1.90
Pleasanton USD	85,900,444	2.50	0.8670	2.17	1,861,892	9.50
San Leandro USD	50,465,150	2.50	0.8000	2.00	1,009,303	5.15
San Lorenzo USD	59,772,230	2.50	1.2100	3.03	1,808,110	9.22
Sunol Glen SD	1,360,758	2.50	0.7500	1.88	25,514	0.13
Tri Valley ROP	3,095,815	2.50	1.2500	3.13	96,744	0.49
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 787,371,252				$ 19,607,187	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2015

Members	2012/2013 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 24,296,949	2.50	0.7500	$ 1.88	$ 455,568	2.28 %
Alameda USD	58,630,906	2.50	0.9290	2.32	1,361,703	6.80
Albany USD	23,391,712	2.50	0.9510	2.38	556,138	2.78
Castro Valley USD	50,900,948	2.50	0.7500	1.88	954,393	4.77
Dublin USD	43,645,636	2.50	0.8580	2.15	936,199	4.68
Eden ROP	2,950,784	2.50	0.9730	2.43	71,778	0.36
Emery USD	5,769,336	2.50	0.7500	1.88	108,175	0.54
Fremont USD	190,702,524	2.50	1.2070	3.02	5,754,449	28.74
Livermore USD	68,986,381	2.50	1.1030	2.76	1,902,299	9.50
Mission ROP	3,623,289	2.50	0.8780	2.20	79,531	0.40
Mt. House SD	220,969	2.50	1.2499	3.13	6,905	0.03
Newark USD	37,133,179	2.50	1.2500	3.13	1,160,412	5.80
New Haven USD	69,409,990	2.50	0.8150	2.04	1,414,229	7.06
Piedmont USD	20,361,901	2.50	0.7680	1.92	390,948	1.95
Pleasanton USD	85,215,119	2.50	0.7910	1.98	1,685,129	8.42
San Leandro USD	50,894,534	2.50	0.9800	2.45	1,246,916	6.23
San Lorenzo USD	59,704,106	2.50	1.2210	3.05	1,822,468	9.10
Sunol Glen SD	1,439,393	2.50	0.7500	1.88	26,989	0.13
Tri Valley ROP	2,740,485	2.50	1.2500	3.13	85,640	0.43
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 800,018,141				$ 20,019,869	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: 2014/2015 Second Quarter Financials

ACSIG partners with SETECH for financial services support. Enclosed are the 2014/2015 Second Quarter financial statements for review. These financial statements reflect the 2013/2014 audited, annual balances. ACSIG is very pleased with the services of SETECH and validates the accuracy of these financial statements.

A representative from SETECH will review the financial statements with the Executive Committee.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF DECEMBER 31, 2014 AND FOR THE SIX 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 March 12, 2015

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 06/30/2014 and 12/31/2014

	Audited As of 06/30/2014	Activity 07/01/2013 - 12/31/2014	Unaudited As of 12/31/2014
Assets:			
Current Assets			
Workers Compensation	$ 5,777,645	1,055,603	$ 6,833,248
Dental	4,274,869	(983,787)	3,291,082
Vision	981,887	(128,350)	853,537
Property and Liability	733,370	167,210	900,580
Operations	423,786	(72,876)	350,910
Cash and Cash Equivalents	$ 12,191,557	37,800	$ 12,229,357
Investments Morgan Stanley - current	761,402	(614,202)	147,200
Accounts Receivable	6,023,869	179,212	6,203,081
Prepaid Expense	--	--	--
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	18,976,828	(397,190)	18,579,638
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	14,664,893	832,997	15,497,890
Capital - Equipment,net of depreciation	4,739	(3)	4,736
	14,669,632	832,994	15,502,626
Total Assets	**$ 33,646,460**	**$ 435,804**	**$ 34,082,264**
Liabilities:			
Current Liabilities			
Accounts Payable	$ 2,526,347	$ 1,755,793	$ 4,282,140
Prefunding deposits (2)	3,116,431	--	3,116,431
Advance Contributions	--	--	--
Current Portion of claims and claim adjustment	4,080,459	(647,302)	3,433,157
Subtotal Current Liabilities	9,723,237	1,108,491	10,831,728
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	22,841,074	(1,921,726)	20,919,348
Unallocated Loss Adjustment Expense (ULAE)	1,274,819	285,000	1,559,819
Subtotal Claim Liabilities	24,115,893	(1,636,726)	22,479,167
Total Liabilities	$ 33,839,130	$ (528,235)	$ 33,310,895
Net Position:			
Undesignated Net Postion - Net Assets/(Deficit)	(197,409)	964,042	766,633
Designated - Capital Assets	4,739	(3)	4,736
Total Net Position	$ (192,670)	$ 964,039	$ 771,369
Total Liabilities and Ending Net Position	**$ 33,646,460**	**$ 435,804**	**$ 34,082,264**

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, accured interest shown as accounts receivable.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
For The Six Months Ended 12/31/2014

	Cash Activity 07/01/2014 12/31/2014	Allocations	Change in Accruals	Balance Year to Date	2014/2015 Budget	Variance	Percentage of Budget
Audited - Beginning Net Position, as of 07/01/2014				$ (192,670)			
Beginning Cash	$ 27,617,852				$ (192,670)		
Operating Revenue:							
Premiums Paid by Members	$ 63,519,067	$ (23,421)	$ 234,546	$ 63,753,613	$ 128,003,769	$ (64,250,156)	49.81 %
Total Operating Revenue	63,519,067	(23,421)	234,546	63,753,613	128,003,769	(64,250,156)	49.81
Operating Expenditures:							
Classified Salaries	88,514	- -	(10,843)	77,671	169,000	(91,329)	45.96
Statutory Benefits	33,996	- -	- -	33,996	58,617	(24,621)	58.00
Health & Welfare	11,847	- -	- -	11,847	20,992	(9,145)	56.44
Employer Tax Expense	26,466	- -	- -	26,466	57,561	(31,095)	45.98
Telephone & Internet	2,535	- -	(603)	1,932	8,000	(6,068)	24.15
Supplies Office	1,885	- -	- -	1,885	20,000	(18,115)	9.43
Supplies - Other	1,795	- -	- -	1,795	5,500	(3,705)	32.64
Eligibility Processing	90,548	- -	- -	90,548	180,000	(89,452)	50.30
Brokerage Fees-Dental-ACSIG	105,871	- -	80	105,951	258,000	(152,049)	41.07
Brokerage Fees-Dental-MD	129,015	- -	- -	129,015	183,600	(54,585)	70.27
Travel and Conferences	16,473	- -	(931)	15,542	15,000	542	103.61
Mileage	3,697	- -	- -	3,697	7,000	(3,303)	52.81
Dues & Memberships	835	- -	- -	835	1,000	(165)	83.50
Postage & Meter	990	- -	- -	990	5,000	(4,010)	19.80
Insurance Expense-PIPS&NCR	10,017,319	- -	- -	10,017,319	19,323,300	(9,305,981)	51.84
Insurance Expense-PIPS Adj	- -	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	40,140	(23,421)	- -	16,720	25,000	(8,281)	66.88
Advertising	- -	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	- -	- -	12,500	(12,500)	- -
Contract Services -PL-Investigation	- -	- -	- -	- -	- -	- -	- -
Contract Services	15,315	- -	- -	15,315	6,000	9,315	255.25
Audit Fees	11,475	- -	- -	11,475	15,000	(3,525)	76.50
Other Services/Operating Expenses	126	- -	- -	126	10,000	(9,874)	1.26
Capital Equipment/Depreciation	(3)	- -	3	- -	7,500	(7,500)	- -
Repairs & Maintenance	- -	- -	- -	- -	2,000	(2,000)	- -
Legal	- -	- -	- -	- -	2,000	(2,000)	- -
Accounting Services	9,825	- -	(3,250)	6,575	13,000	(6,425)	50.58
County Courier	- -	- -	- -	- -	2,500	(2,500)	- -
Shredding	619	- -	(123)	496	1,500	(1,004)	33.07
Copier & Scanner	6,775	- -	- -	6,775	10,000	(3,225)	67.75
Claims Administration Services	136,704	- -	(2,042)	134,662	194,000	(59,338)	69.41
Self-Insurance Fee	209,492	- -	- -	209,492	280,000	(70,508)	74.82
Claims Paid-WC	2,005,652	- -	(78,199)	1,927,453	3,100,000	(1,172,547)	62.18
Claims Paid-PL	36,951	- -	12,379	49,330	75,000	(25,670)	65.77
Physical Abilities Testing	6,143	- -	- -	6,143	5,000	1,143	122.86
Training	1,201	- -	- -	1,201	10,000	(8,799)	12.01
First-Aid Program	12,004	- -	- -	12,004	15,000	(2,996)	80.03
Food Service Training	- -	- -	- -	- -	10,000	(10,000)	- -
Special Ed Training	- -	- -	- -	- -	20,000	(20,000)	- -
Bank Charge & WC Penalty Reimb	6,743	- -	- -	6,743	12,000	(5,257)	56.19
Cobra Premiums	83,501	- -	- -	83,501	240,000	(156,499)	34.79
Dental Insurance Premiums	49,177,934	- -	1,723,585	50,901,519	103,200,000	(52,298,481)	49.32
Vision Insurance Premiums	1,276,826	- -	- -	1,276,826	2,044,000	(767,174)	62.47
Claim Development Expense	- -	- -	(2,284,028)	(2,284,028)	(2,810,000)	525,972	81.28
ACA Fees	- -	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	63,569,209	(23,421)	(643,972)	62,901,817	126,814,570	(63,912,754)	49.60 %
Net Increase/(Decrease) from Operations	(50,142)	- -	878,518	851,796	1,189,199	(337,402)	%
Non Operating Income/(Expense)							
Interest Income	348,323	- -	(194,494)	153,829	265,750	(111,921)	57.88
Net Increase/(Decrease) in Fair Value	(47,523)	- -	- -	(47,523)	- -	(47,523)	- -
Realized Gain/(Loss) on Investments	5,937	- -	- -	5,937	- -	5,937	- -
Interfund Trans, Other Inc/Exp	- -	- -	- -	- -	33,450	(33,450)	- -
Total Non Operating Income/(Expense)	306,737	- -	(194,494)	112,243	299,200	(186,957)	37.51 %
Ending Cash	$ 27,874,447	- -					
Net Increase/(Decrease) in Net Position		$ - -	$ 684,024	964,039	$ 1,488,399	$ (524,359)	%
Unaudited - Ending Net Position, as of 12/31/2014				**$ 771,369**	**$ 1,295,729**	**$ (524,359)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2014 and 12/31/2014

	Audited As of 06/30/2014	Activity 07/01/2013 - 12/31/2014	Unaudited As of 12/31/2014
Assets:			
Current Assets			
Funds with County - WC - #44906	$ 1,340,200	1,458,302	$ 2,798,502
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	56,314	(38,985)	17,329
Union Bank Claims - #0129	205,625	117,131	322,756
Union Bank Claims Trust Account - #0600	832,829	(353,233)	479,596
Local Agency Investment Funds (L.A.I.F.)	3,137,819	3,643	3,141,462
Money Market - Morgan Stanley	204,858	(131,255)	73,603
Cash and Cash Equivalents	$ 5,777,645	1,055,603	$ 6,833,248
Investments Morgan Stanley - current	761,402	(614,202)	147,200
Accounts Receivable	285,993	(132,115)	153,878
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	1,777,763	(2,719,998)	(942,235)
Subtotal Current Assets	8,602,803	(2,410,712)	6,192,091
Noncurrent Assets			
Investments Morgan Stanley	8,412,431	3,365,368	11,777,799
Capital - Equipment,net of depreciation	--	--	--
	8,412,431	3,365,368	11,777,799
Total Assets	**$ 17,015,234**	**$ 954,656**	**$ 17,969,890**
Liabilities:			
Current Liabilities			
Accounts Payable	$ --	$ --	$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Current Portion of claims and claim adjustment	2,420,000	(628,000)	1,792,000
Subtotal Current Liabilities	2,420,000	(628,000)	1,792,000
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	22,751,516	(1,905,933)	20,845,583
Unallocated Loss Adjustment Expense (ULAE)	1,224,000	285,000	1,509,000
Subtotal	23,975,516	(1,620,933)	22,354,583
Total Liabilities	$ 26,395,516	$ (2,248,933)	$ 24,146,583
Net Position:			
Undesignated Net Postion - Net Assets/(Deficit)	(9,380,282)	3,203,589	(6,176,693)
Designated - Capital Assets	--	--	--
Total Net Position	$ (9,380,282)	$ 3,203,589	$ (6,176,693)
Total Liabilities and Ending Net Position	**$ 17,015,234**	**$ 954,656**	**$ 17,969,890**

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
For The Six Months Ended 12/31/2014

	Cash Activity 07/01/2014 12/31/2014	Allocations	Change in Accruals	Balance Year to Date	2014/2015 Budget	Variance	Percentage of Budget
Audited - Beginning Net Position, as of 07/01/2014				$ (9,380,282)			
Beginning Cash and Investments	$ 14,951,478				$ (9,380,282)		
Operating Revenue:							
Premiums Paid by Members	$ 9,808,485	$ --	$ --	$ 9,808,485	$ 20,019,868	$ (10,211,383)	48.99 %
Total Operating Revenue	9,808,485	--	--	9,808,485	20,019,868	(10,211,383)	48.99
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-PIPS	9,198,299	--	--	9,198,299	18,500,000	(9,301,701)	49.72
PIPS Contribution Adjustmert	--	--	--	--	--	--	
Utility - Operating-Rent	--	--	--	--	--	--	
Advertising	--	--	--	--	--	--	
Contract Services - Actuarial	--	--	--	--	10,000	(10,000)	--
Contract Services -PL-Investigation	--	--	--	--	--	--	
CAJPA Dues/Accreditation	--	--	--	--	--	--	
Audit Fees	--	--	--	--	--	--	
Other Services/Operating Expenses	--	--	--	--	--	--	
Capital Equipment/Depreciation	--	--	--	--	--	--	
Repairs & Maintenance	--	--	--	--	--	--	
Legal	--	--	--	--	--	--	
Accounting Services	--	--	--	--	--	--	
County Courier	--	--	--	--	--	--	
Shredding	--	--	--	--	--	--	
Copier & Scanner	--	--	--	--	--	--	
Claims Administration Services	131,574	--	--	131,574	176,000	(44,426)	74.76
Self-Insurance Fee	209,492	--	--	209,492	280,000	(70,508)	74.82
Claims Paid-WC	2,005,652	--	(78,199)	1,927,453	3,100,000	(1,172,547)	62.18
Claims Paid-PL	--	--	--	--	--	--	
Physical Abilities Testing	6,143	--	--	6,143	5,000	1,143	122.86
Training	1,201	--	--	1,201	10,000	(8,799)	12.01
First-Aid Program	12,004	--	--	12,004	15,000	(2,996)	80.03
Food Service Training	--	--	--	--	10,000	(10,000)	--
Special Ed Training	--	--	--	--	20,000	(20,000)	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--	--
Claim Development Expense	--	--	(2,248,933)	(2,248,933)	(2,800,000)	551,067	80.32
ACA Fees	--	--	--	--	--	--	--
Total Operating Expenditures	11,564,365	--	(2,327,132)	9,237,233	19,326,000	(10,088,767)	47.80 %
Net Increase/(Decrease) from Operations	(1,755,880)	--	2,327,132	571,252	693,868	(122,616)	82.33 %
Non Operating Income/(Expense)							
Interest Income	321,505	--	(210,314)	111,191	200,000	(88,809)	55.60
Net Increase/(Decrease) in Fair Value	63,051	--	--	63,051	--	63,051	--
Realized Gain/(Loss) on Investments	8,095	--	--	8,095	--	8,095	--
Interfund Transfer, Other Income	5,169,998	--	(2,719,998)	2,450,000	--	2,450,000	--
Total Non Operating Income/(Expense)	5,562,649	$ --	$ (2,930,312)	2,632,337	200,000	2,432,337	1,316.17 %
Ending Cash	$ 18,758,247						
Net Increase/(Decrease) in Net Position				3,203,589	893,868	2,309,721	
Unaudited - Ending Net Position, as of 12/31/2014				**$ (6,176,693)**	**$ (8,486,414)**	**$ 2,309,721**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2014 and 12/31/2014

	Audited As of 06/30/2014	Activity 07/01/2013 - 12/31/2014	Unaudited As of 12/31/2014
Assets:			
Current Assets			
Cash with County ACSIG #44901	$ 70,696	176,602	$ 247,298
Union Bank - Eligibility #9938	3,964,172	(1,149,681)	2,814,491
Union Bank - Expense #2064	100,871	(20,525)	80,346
Union Bank - Cobra Trust #0273	139,130	9,817	148,947
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	$ 4,274,869	(983,787)	$ 3,291,082
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	5,679,234	8,836	5,688,070
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	(908,147)	2,953,962	2,045,815
Subtotal Current Assets	9,045,956	1,979,011	11,024,967
Noncurrent Assets			
Investments - Morgan Stanley	5,210,384	(2,538,206)	2,672,178
Capital - Equipment,net of depreciation	--	--	--
	5,210,384	(2,538,206)	2,672,178
Total Assets	**$ 14,256,340**	**$ (559,195)**	**$ 13,697,145**
Liabilities:			
Current Liabilities			
Accounts Payable	$ 2,304,571	$ 1,773,585	$ 4,078,156
Prefunding deposits	3,085,589	--	3,085,589
Advance Contributions	--	--	--
Current Portion of claims and claim adjustment	1,431,000	--	1,431,000
Subtotal Current Liabilities	6,821,160	1,773,585	8,594,745
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Claim Liabilities	--	--	--
Total Liabilities	$ 6,821,160	$ 1,773,585	$ 8,594,745
Net Position:			
Undesignated Net Postion - Net Assets/(Deficit)	7,435,180	(2,332,780)	5,102,400
Designated - Capital Assets	--	--	--
Total Net Position	$ 7,435,180	$ (2,332,780)	$ 5,102,400
Total Liabilities and Ending Net Position	**$ 14,256,340**	**$ (559,195)**	**$ 13,697,145**

Alameda County Schools Insurance Group (ACSIG)
Dental
Statement of Revenues, Expenditures and Changes in Net Fund Assets
For The Six Months Ended 12/31/2014

	Cash Activity 07/01/2014 12/31/2014	Allocations	Change in Accruals	Balance Year to Date	2014/2015 Budget	Variance	Percentage of Budget
Audited - Beginning Net Position, as of 07/01/2014				$ 7,435,180			
Beginning Cash and Investments	$ 9,485,253				$ 7,435,180		
Operating Revenue:							
Premiums Paid by Members	$ 51,789,336	$ --	$ --	$ 51,789,336	$ 105,000,000	$ (53,210,664)	49.32 %
Total Operating Revenue	51,789,336	--	--	51,789,336	105,000,000	(53,210,664)	49.32
Operating Expenditures:							
Classified Salaries	--	77,671	--	77,671	169,000	(91,329)	45.96
Statutory Benefits	--	33,996	--	33,996	58,617	(24,621)	58.00
Health & Welfare	--	11,847	--	11,847	20,992	(9,145)	56.43
Employer Tax Expense	--	26,466	--	26,466	57,561	(31,095)	45.98
Telephone & Internet	--	1,932	--	1,932	8,000	(6,068)	24.15
Supplies Office	--	1,885	--	1,885	10,000	(8,115)	18.85
Supplies - Other	--	1,795	--	1,795	3,000	(1,205)	59.83
Eligibility Processing	90,548	--	--	90,548	180,000	(89,452)	50.30
Brokerage Fees-Dental-ACSIG	105,871	--	80	105,951	258,000	(152,049)	41.07
Brokerage Fees-Dental-MD	129,015	--	--	129,015	183,600	(54,585)	70.27
Travel and Conferences	--	15,542	--	15,542	15,000	542	103.61
Mileage	--	3,697	--	3,697	7,000	(3,303)	52.82
Dues & Memberships	--	835	--	835	1,000	(165)	83.50
Postage & Meter	--	990	--	990	5,000	(4,010)	19.80
Insurance Expense	--	--	--	--	--	--	--
					--	--	--
Net, Operating-Rent	--	16,720	--	16,720	25,000	(8,281)	66.88
Advertising	--	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--	--
Contract Services -PL-Investigation	--	--	--	--	--	--	--
Contracted Services	--	7,250	--	7,250	6,000	1,250	120.83
Audit Fees	--	11,475	--	11,475	15,000	(3,525)	76.50
Other Services/Operating Expenses	--	126	--	126	10,000	(9,874)	1.26
Capital Equipment/Depreciation	--	--	--	--	2,500	(2,500)	--
Repairs & Maintenance	--	--	--	--	1,000	(1,000)	--
Legal	--	--	--	--	--	--	--
Accounting Services	--	6,575	--	6,575	--	6,575	--
County Courier	--	--	--	--	2,500	(2,500)	--
Shredding	--	495	--	495	1,500	(1,005)	33.03
Copier & Scanner	--	6,775	--	6,775	10,000	(3,225)	67.75
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	6,743	--	--	6,743	12,000	(5,257)	56.19
Cobra Premiums	83,501	--	--	83,501	240,000	(156,499)	34.79
Dental Insurance Premiums	49,177,934	--	1,723,585	50,901,519	103,200,000	(52,298,481)	49.32
Vision Insurance Premiums	--	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--	--
Total Operating Expenditures	49,593,612	226,072	1,723,665	51,543,349	104,502,270	(52,958,921)	49.32 %
Net Increase/(Decrease) from Operations	2,195,724	(226,072)	(1,723,665)	245,987	497,730	(251,743)	49.42 %
Non Operating Income/(Expense)							
Interest Income	42,462	20	8,917	51,398	45,000	6,398	114.22
Net Increase/(Decrease) in Fair Value	(131,968)	--	--	(131,968)	--	(131,968)	--
Realized Gain/(Loss) on Investments	1,803	--	--	1,803	--	1,803	--
I Transfer, YE Close, Rebate	(5,630,014)	--	3,130,014	(2,500,000)	--	(2,500,000)	
Total Non Operating Income/(Expense)	(5,717,717)	$ 20	$ 3,138,931	(2,578,767)	45,000	(2,623,767)	(5,730.59) %
Ending Cash	$ 5,963,260						
Net Increase/(Decrease) in Net Position				(2,332,780)	542,730	(2,875,510)	%
Unaudited - Ending Net Position, as of 12/31/2014				**$ 5,102,400**	**$ 7,977,910**	**$ (2,875,510)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2014 and 12/31/2014

	Audited As of 06/30/2014	Activity 07/01/2013 - 12/31/2014	Unaudited As of 12/31/2014
Assets:			
Current Assets			
Cash with County #44902	$ 981,887	(128,350)	$ 853,537
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	981,887	(128,350)	853,537
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	45,392	(638)	44,754
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	78,606	75,629	154,235
Subtotal Current Assets	1,105,885	(53,359)	1,052,526
Noncurrent Assets			
Investments - Morgan Stanley	1,042,078	5,835	1,047,913
Capital - Equipment,net of depreciation	--	--	--
	1,042,078	5,835	1,047,913
Total Assets	**$ 2,147,963**	**$ (47,524)**	**$ 2,100,439**
Liabilities:			
Current Liabilities			
Accounts Payable	$ 203,984	$ --	$ 203,984
Prefunding deposits	30,842	--	30,842
Advance Contributions	--	--	--
Current Portion of claims and claim adjustment	120,000	--	120,000
Subtotal Current Liabilities	354,826	--	354,826
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Claim Liabilities	--	--	--
Total Liabilities	$ 354,826	$ --	$ 354,826
Net Position:			
Undesignated Net Postion - Net Assets/(Deficit)	1,793,137	(47,524)	1,745,613
Designated - Capital Assets	--	--	--
Total Net Position	$ 1,793,137	$ (47,524)	$ 1,745,613
Total Liabilities and Ending Net Position	**$ 2,147,963**	**$ (47,524)**	**$ 2,100,439**

Alameda County Schools Insurance Group (ACSIG)
Vision
Statement of Revenues, Expenditures and Changes in Net Fund Assets
For The Six Months Ended 12/31/2014

	Cash Activity 07/01/2014 12/31/2014	Allocations	Change in Accruals	Balance Year to Date	2014/2015 Budget	Variance	Percentage of Budget
Audited - Beginning Net Position, as of 07/01/2014				$ 1,793,137			
Beginning Cash and Investments	$ 2,023,965				$ 1,793,137		
Operating Revenue:							
Premiums Paid by Members	$ 1,229,432	$ --	$ (7,541)	$ 1,221,891	$ 2,050,000	$ (828,109)	59.60 %
Total Operating Revenue	1,229,432	--	(7,541)	1,221,891	2,050,000	(828,109)	59.60
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	--	--	--	--	--	--	
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	--	--	--	--	--	--	
Vision Insurance Premiums	1,276,826	--	--	1,276,826	2,044,000	(767,174)	62.47
Claim Development Expense	--	--	--	--	--	--	
ACA Fees	--	--	--	--	--	--	
Total Operating Expenditures	1,276,826	--	--	1,276,826	2,044,000	(767,174)	62.47 %
Net Increase/(Decrease) from Operations	(47,394)	--	(7,541)	(54,935)	6,000	(60,935)	%
Non Operating Income/(Expense)							
Interest Income	(16,925)	--	6,903	(10,022)	20,000	(30,022)	(50.11)
Net Increase/(Decrease) in Fair Value	21,394	--	--	21,394	--	21,394	--
Realized Gain/(Loss) on Investments	(3,961)	--	--	(3,961)	--	(3,961)	--
Interfund Transfer	(75,629)	--	75,629	--	--	--	
Total Non Operating Income/(Expense)	(75,121)	$ --	$ 82,532	7,411	20,000	(12,589)	37.06 %
Ending Cash	$ 1,901,450						
Net Increase/(Decrease) in Net Position				(47,524)	$ 26,000	$ (73,524)	%
Unaudited - Ending Net Position, as of 12/31/2014				**$ 1,745,613**	**$ 1,819,137**	**$ (73,524)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2014 and 12/31/2014

	Audited As of 06/30/2014	Activity 07/01/2013 - 12/31/2014	Unaudited As of 12/31/2014
Assets:			
Current Assets			
Cash with County - #44903	$ 597,018	72,632	$ 669,650
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	119,723	89,295	209,018
Union Bank - Claims Trust #1186	16,629	5,283	21,912
Cash and Cash Equivalents	$ 733,370	167,210	$ 900,580
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	13,250	303,129	316,379
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	(534,855)	(366,722)	(901,577)
Subtotal Current Assets	211,765	103,617	315,382
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment,net of depreciation	--	--	--
	--	--	--
Total Assets	**$ 211,765**	**$ 103,617**	**$ 315,382**
Liabilities:			
Current Liabilities			
Accounts Payable	$ 2,042	$ (2,042)	$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Current Portion of claims and claim adjustment	109,459	(19,302)	90,157
Subtotal Current Liabilities	111,501	(21,344)	90,157
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	89,558	(15,793)	73,765
Unallocated Loss Adjustment Expense (ULAE)	50,819	--	50,819
Subtotal	140,377	(15,793)	124,584
Total Liabilities	$ 251,878	$ (37,137)	$ 214,741
Net Position:			
Undesignated Net Postion - Net Assets/(Deficit)	(40,113)	140,754	100,641
Designated - Capital Assets	--	--	--
Total Net Position	$ (40,113)	$ 140,754	$ 100,641
Total Liabilities and Ending Net Position	**$ 211,765**	**$ 103,617**	**$ 315,382**

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
For The Six Months Ended 12/31/2014

	Cash Activity 07/01/2014 12/31/2014	Allocations	Change in Accruals	Balance Year to Date	2014/2015 Budget	Variance	Percentage of Budget
Audited - Beginning Net Position, as of 07/01/2014				$ (40,113)			
Beginning Cash and Investments	$ 733,370				$ (40,113)		
Operating Revenue:							
Premiums Paid by Members	$ 668,393	$ --	$ 265,508	$ 933,901	$ 933,901	$ --	100.00 %
Total Operating Revenue	668,393	--	265,508	933,901	933,901	--	100.00
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-NCR	819,020	--	--	819,020	823,300	(4,280)	99.48
					--		
Utility - Operating-Rent	--	--	--	--	--	--	
Advertising	--	--	--	--	--	--	
Contract Services - Actuarial	--	--	--	--	2,500	(2,500)	--
Contract Services -PL-Investigation	--	--	--	--	--	--	
Contract Services - Legal	8,065	--	--	8,065	--	8,065	
Audit Fees	--	--	--	--	--	--	
Other Services/Operating Expenses	--	--	--	--	--	--	
Capital Equipment/Depreciation	--	--	--	--	--	--	
Repairs & Maintenance	--	--	--	--	--	--	
Legal	--	--	--	--	--	--	
Accounting Services	--	--	--	--	--	--	
County Courier	--	--	--	--	--	--	
Shredding	--	--	--	--	--	--	
Copier & Scanner	--	--	--	--	--	--	
Claims Administration Services	5,130	--	(2,042)	3,088	18,000	(14,912)	17.16
Self-Insurance Fee	--	--	--	--	--	--	
Claims Paid-WC	--	--	--	--	--	--	
Claims Paid-PL	36,951	--	12,379	49,330	75,000	(25,670)	65.77
Physical Abilities Testing	--	--	--	--	--	--	--
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	--	--	(35,095)	(35,095)	(10,000)	(25,095)	350.95
ACA Fees	--	--	--	--	--	--	
Total Operating Expenditures	869,166	--	(24,758)	844,408	908,800	(64,392)	92.91 %
Net Increase/(Decrease) from Operations	(200,773)	--	290,266	89,493	25,101	64,392	-- %
Non Operating Income/(Expense)							
Interest Income	1,261	--	--	1,261	700	561	180.14
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--	--
Interfund Transfer, Other Income	366,722	--	(316,722)	50,000	--	50,000	--
Total Non Operating Income/(Expense)	367,983	$ --	$ (316,722)	51,261	700	50,561	7,323.00 %
Ending Cash	$ 900,580						
Net Increase/(Decrease) in Net Position				140,754	25,801	114,953	-- %
Unaudited - Ending Net Position, as of 12/31/2014				**$ 100,641**	**$ (14,312)**	**$ 114,953**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2014 and 12/31/2014

	Audited As of 06/30/2014	Activity 07/01/2013 - 12/31/2014	Unaudited As of 12/31/2014
Assets:			
Current Assets			
Union Bank - Payroll #0176	$ 49,507	8,106	$ 57,613
Union Bank Checking Account #1521	374,279	(80,982)	293,297
Cash and Cash Equivalents	$ 423,786	(72,876)	$ 350,910
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	(413,367)	57,129	(356,238)
Subtotal Current Assets	10,419	(15,747)	(5,328)
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment,net of depreciation	4,739	(3)	4,736
	4,739	(3)	4,736
Total Assets	**$ 15,158**	**$ (15,750)**	**$ (592)**
Liabilities:			
Current Liabilities			
Accounts Payable	$ 15,750	$ (15,750)	$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	15,750	(15,750)	--
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Claim Liabilities	--	--	--
Total Liabilities	$ 15,750	$ (15,750)	$ --
Net Position:			
Undesignated Net Postion - Net Assets/(Deficit)	(5,331)	3	(5,328)
Designated - Capital Assets	4,739	(3)	4,736
Total Net Position	$ (592)	$ --	$ (592)
Total Liabilities and Ending Net Position	**$ 15,158**	**$ (15,750)**	**$ (592)**

Alameda County Schools Insurance Group (ACSIG)
Operations
Statement of Revenues, Expenditures and Changes in Net Fund Assets
For The Six Months Ended 12/31/2014

	Cash Activity 07/01/2014 12/31/2014	Allocations	Change in Accruals	Balance Year to Date	2014/2015 Budget	Variance	Percentage of Budget
Audited - Beginning Net Position, as of 07/01/2014				$ (592)			
Beginning Cash and Investments	$ 423,786				$ (592)		
Operating Revenue:							
Offset to Rent - Sub Lease	$ 23,421	$ (23,421)	$ --	$ --	$ --	$ --	%
Total Operating Revenue	23,421	(23,421)	--	--	--	--	--
Operating Expenditures:							
Classified Salaries	88,514	(77,671)	(10,843)	--	--	--	
Statutory Benefits	33,996	(33,996)	--	--	--	--	
Health & Welfare	11,847	(11,847)	--	--	--	--	
Employer Tax Expense	26,466	(26,466)	--	--	--	--	
Telephone & Internet	2,535	(1,932)	(603)	--	--	--	
Supplies Office	1,885	(1,885)	--	--	10,000	(10,000)	--
Supplies - Other	1,795	(1,795)	--	--	2,500	(2,500)	--
Eligibility Processing	--	--	--	--	--	--	
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--	
Brokerage Fees-Dental-MD	--	--	--	--	--	--	
Travel and Conferences	16,473	(15,542)	(931)	--	--	--	
Mileage	3,697	(3,697)	--	--	--	--	
Dues & Memberships	835	(835)	--	--	--	--	
Postage & Meter	990	(990)	--	--	--	--	
Insurance Expense	--	--	--	--	--	--	
	--				--		
Utility - Operating-Rent	40,140	(40,140)	--	--	--	--	
Advertising	--	--	--	--	--	--	
Contract Services - Actuarial	--	--	--	--	--	--	
Contract Services -PL-Investigation	--	--	--	--	--	--	
Contract Services	7,250	(7,250)	--	--	--	--	
Audit Fees	11,475	(11,475)	--	--	--	--	
Other Services/Operating Expense	126	(126)	--	--	--	--	
Capital Equipment/Depreciation	(3)	--	3	--	5,000	(5,000)	--
Repairs & Maintenance	--	--	--	--	1,000	(1,000)	--
Legal	--	--	--	--	2,000	(2,000)	--
Accounting Services	9,825	(6,575)	(3,250)	--	13,000	(13,000)	--
County Courier	--	--	--	--	--	--	
Shredding	619	(495)	(123)	--	--	--	
Copier & Scanner	6,775	(6,775)	--	--	--	--	
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	--	--	--	--	--	--	
ACA Fees	--	--	--	--	--	--	
Total Operating Expenditures	265,240	(249,492)	(15,747)	--	33,500	(33,500)	-- %
Net Increase/(Decrease) from Operations	(241,819)	226,071	15,747	--	(33,500)	33,500	-- %
Non Operating Income/(Expense)							
Interest Income	20	(20)	--	--	50	(50)	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--	--
Interfund Transfer & YE Close	168,923	--	(168,923)	--	33,450	(33,450)	--
Total Non Operating Income/(Expense)	168,943	$ (20)	$ (168,923)	--	33,500	(33,500)	-- %
Ending Cash	$ 350,910						
Net Increase/(Decrease) in Net Position				$ --	$ --	$ --	-- %
Unaudited - Ending Net Position, as of 12/31/2014				$ (592)	$ (592)	$ --	

1) Percentage Variance calculated using cash activity, prior to allocation.

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2014

	Self-Insured Program Years												
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	Totals to Page 7A
Paid Claims	$ 910,093	$ 1,828,378	$ 2,848,543	$ 2,772,183	$ 2,864,467	$ 4,009,899	$ 2,917,755	$ 5,513,741	$ 5,145,136	$ 4,033,300	$ 3,615,627	$ 4,739,404	$ 41,198,526
Reserves	52,377	--	77,744	65,845	20,753	38,494	29,273	122,315	23,497	134,024	131,505	191,213	887,040
Incurred Claims	962,470	1,828,378	2,926,287	2,838,028	2,885,220	4,048,393	2,947,028	5,636,056	5,168,633	4,167,324	3,747,132	4,930,617	42,085,566
Incurred But Not Reported (IBNR)	--	--	23,713	131,972	34,780	34,607	52,972	143,944	101,367	162,676	122,868	239,383	1,048,282
Non- Discounted Estimated Ultimate Incurred (1)	962,470	1,828,378	2,950,000	2,970,000	2,920,000	4,083,000	3,000,000	5,780,000	5,270,000	4,330,000	3,870,000	5,170,000	43,133,848
Anticipated Investment Income (Discount) (2)	(2,828)	--	(5,479)	(12,660)	(3,943)	(5,629)	(6,662)	(22,366)	(10,738)	(26,110)	(22,894)	(40,045)	(159,354)
Discounted Estimated Ultimate (1-2)	959,642	1,828,378	2,944,521	2,957,340	2,916,057	4,077,371	2,993,338	5,757,634	5,259,262	4,303,890	3,847,106	5,129,955	42,974,494
Paid Claims	(910,093)	(1,828,378)	(2,848,543)	(2,772,183)	(2,864,467)	(4,009,899)	(2,917,755)	(5,513,741)	(5,145,136)	(4,033,300)	(3,615,627)	(4,739,404)	(41,198,526)
Remaining Estimated Unpaid Claim Liabilities	$ 49,549	$ --	$ 95,978	$ 185,157	$ 51,590	$ 67,472	$ 75,583	$ 243,893	$ 114,126	$ 270,590	$ 231,479	$ 390,551	$ 1,775,968

(1) Per Bay Actuarial Consultants actuarial study dated February 2015.

(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 12/31/2014.

Historical Discounted Estimated Ultimate Incurred:													
As of 06/30/2006	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2007	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2008	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2009	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
As of 06/30/2010	793,059	1,889,004	2,789,731	2,944,000	2,906,506	4,017,275	2,912,254	5,524,202	5,140,647	4,323,930	3,718,595	5,137,560	42,096,763
As of 06/30/2011	852,621	1,886,310	2,800,604	2,899,286	2,949,183	4,029,712	2,912,357	5,687,163	5,154,464	4,316,645	3,706,533	5,171,358	42,366,236
As of 06/30/2012	865,386	1,891,056	2,829,735	2,939,513	2,664,915	3,978,682	2,914,559	5,840,572	5,219,982	4,364,052	3,687,860	5,166,611	42,362,923
As of 06/30/2013	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	42,479,793
As of 06/30/2014	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	959,642	1,828,378	2,944,521	2,957,340	2,916,057	4,077,371	2,993,338	5,757,634	5,259,262	4,303,890	3,847,106	5,129,955	42,974,494
Increase/Decrease	553	--	967	8,373	9,675	66,505	184	(35,673)	102,914	(17,202)	118,760	(15,607)	239,449

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2014

	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	$ 41,198,526	$ 5,214,438	$ 6,829,786	$ 6,549,001	$ 8,868,362	$ 7,092,113	$ 10,580,543	$ 11,464,370	$ 97,797,139
Reserves	887,040	323,342	492,727	913,966	1,715,021	1,297,413	803,144	998,223	7,430,876
Incurred Claims	42,085,566	5,537,780	7,322,513	7,462,967	10,583,383	8,389,526	11,383,687	12,462,593	105,228,015
Incurred But Not Reported (IBNR)	1,048,282	272,220	337,487	477,033	666,617	610,474	586,313	827,407	4,825,833
Non- Discounted Estimated Ultimate Incurred (1)	43,133,848	5,810,000	7,660,000	7,940,000	11,250,000	9,000,000	11,970,000	13,290,000	110,053,848
Anticipated Investment Income (Discount) (2)	(159,354)	(58,365)	(85,512)	(148,837)	(259,599)	(207,960)	(152,840)	(211,773)	(1,284,240)
Discounted Estimated Ultimate (1-2)	42,974,494	5,751,635	7,574,488	7,791,163	10,990,401	8,792,040	11,817,160	13,078,227	108,769,608
Paid Claims	(41,198,526)	(5,214,438)	(6,829,786)	(6,549,001)	(8,868,362)	(7,092,113)	(10,580,543)	(11,464,370)	(97,797,139)
Remaining Estimated Unpaid Claim Liabilities	$ 1,775,968	$ 537,197	$ 744,702	$ 1,242,162	$ 2,122,039	$ 1,699,927	$ 1,236,617	$ 1,613,857	$ 10,972,469

(1) Per Bay Actuarial Consultants actuarial study dated February 2015.
(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 12/31/2014.

Historical Discounted Estimated Ultimate Incurred:									
As of 06/30/2006	N/A	N/A	N/A	N/A	N/A	6,333,000	8,381,000	7,897,000	N/A
As of 06/30/2007	N/A	N/A	N/A	N/A	N/A	6,651,000	9,924,000	9,258,000	N/A
As of 06/30/2008	N/A	N/A	N/A	N/A	N/A	7,464,000	11,199,000	10,319,000	N/A
As of 06/30/2009	N/A	N/A	N/A	N/A	N/A	7,691,266	12,739,081	11,713,580	N/A
As of 06/30/2010	42,096,763	5,727,741	7,172,192	6,843,071	10,750,070	7,983,737	13,184,486	12,525,480	106,283,540
As of 06/30/2011	42,366,236	5,721,425	7,145,019	7,440,306	11,250,829	8,670,787	13,295,238	12,326,440	108,216,280
As of 06/30/2012	42,362,923	5,641,456	7,470,783	7,427,596	11,162,085	8,724,801	11,904,345	13,678,790	108,372,779
As of 06/30/2013	42,479,793	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,855
As of 06/30/2014	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	42,974,494	5,751,635	7,574,488	7,791,163	10,990,401	8,792,040	11,817,160	13,078,227	108,769,608
Increase/Decrease	239,449	13,475	(3,111)	76,510	(141,896)	58,096	45,349	(49,965)	237,907

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2014

	Totals From Page 7A	Self-Insured Program Years 2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 12/31/2014 Totals	As of 06/30/2014 Totals	Activity 07/01/2014 - 12/31/2014
Paid Claims	$ 97,797,139	$ 9,642,719	$ 5,755,182	$ 4,974,469	$ 7,998,852	$ 7,649,566	$ 7,947,549	$ 8,047,786	$ 149,813,262	$ 147,603,014	$ 2,210,248
Reserves	7,430,876	408,830	579,689	495,817	1,220,156	1,219,641	944,172	632,450	12,931,631	14,423,410	(1,491,779)
Incurred Claims	105,228,015	10,051,549	6,334,871	5,470,286	9,219,008	8,869,207	8,891,721	8,680,236	162,744,893	162,026,424	718,469
Incurred But Not Reported (IBNR)	4,825,833	508,451	755,129	879,714	1,480,992	980,793	1,288,279	2,209,764	12,928,955	14,315,424	(1,386,469)
Non- Discounted Estimated Ultimate Incurred (1)	110,053,848	10,560,000	7,090,000	6,350,000	10,700,000	9,850,000	10,180,000	10,890,000	175,673,848	176,341,848	(668,000)
Anticipated Investment Income (Discount) (2)	(1,284,240)	(112,826)	(170,857)	(182,946)	(375,460)	(321,263)	(334,868)	(440,543)	(3,223,003)	(3,567,318)	344,315
Discounted Estimated Ultimate (1-2)	108,769,608	10,447,174	6,919,143	6,167,054	10,324,540	9,528,737	9,845,132	10,449,457	172,450,845	172,774,530	(323,685)
Paid Claims	(97,797,139)	(9,642,719)	(5,755,182)	(4,974,469)	(7,998,852)	(7,649,566)	(7,947,549)	(8,047,786)	(149,813,262)	(147,603,014)	(2,210,248)
Remaining Estimated Unpaid Claim Liabilities	$ 10,972,469	$ 804,455	$ 1,163,961	$ 1,192,585	$ 2,325,688	$ 1,879,171	$ 1,897,583	$ 2,401,671	$ 22,637,583	$ 25,171,516	$ (2,533,933)
									Estimated Current Portion /Short-Term Liability (1)	(1,792,000)	
									Estimated Non-Current portion of Claim Liabilities	$ 20,845,583	

(1) Per Bay Actuarial Consultants actuarial study dated February 2015.

(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 12/31/2014.

Historical Discounted Estimated Ultimate Incurred:									
As of 06/30/2006	N/A	6,787,000	4,378,000	2,665,000	1,943,000	--	--	--	N/A
As of 06/30/2007	N/A	7,677,000	5,299,000	3,502,000	3,727,000	3,498,000	--	--	N/A
As of 06/30/2008	N/A	8,867,000	5,704,000	4,776,000	6,673,000	6,867,000	6,117,000	--	N/A
As of 06/30/2009	N/A	9,952,286	6,342,724	5,888,070	8,380,255	9,209,624	10,474,925	8,012,622	N/A
As of 06/30/2010	106,283,540	9,857,770	7,326,142	6,233,943	8,159,431	9,705,395	11,525,318	10,768,305	169,859,844
As of 06/30/2011	108,216,280	9,806,352	7,347,756	6,873,035	9,276,212	9,956,828	10,929,748	10,770,204	173,176,415
As of 06/30/2012	108,372,779	11,103,705	7,180,516	6,779,730	9,113,232	10,061,847	10,833,352	11,378,258	174,823,419
As of 06/30/2013	110,188,855	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,603
As of 06/30/2014	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	108,769,608	10,447,174	6,919,143	6,167,054	10,324,540	9,528,737	9,845,132	10,449,457	172,450,845
Increase/Decrease	237,907	(6,928)	121,026	99,548	121,092	(243,501)	(517,149)	(135,680)	(323,685)

Claim Development Expense	
Claim Liabilities and ULAE Decrease	$ (2,533,933)
	285,000
	$ (2,248,933)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 12/31/2014

	Self-Insured Program Years							As of 12/31/2014 Totals	Activity 06/30/2014 Totals	Activity 07/01/2014 - 09/30/2014
	2008/2009	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015			
Paid Claims	$ 117,507	$ 48,738	$ 33,141	$ 96,543	$ 105,045	$ --	$ --	$ 400,974	$ 365,692	$ 35,282
Reserves	--	--	--	--	35,000	--	--	35,000	72,643	(37,643)
Incurred Claims	117,507	48,738	33,141	96,543	140,045	--	--	435,974	438,335	(2,361)
Incurred But Not Reported (IBNR)	--	1,039	4,498	4,249	8,494	51,900	60,000	130,179	127,818	2,361
Non- Discounted Estimated Ultimate Incurred (1)	117,507	49,777	37,638	100,792	(3) 148,539	51,900	60,000	566,153	566,153	--
Anticipated Investment Income (Discount) (2)	--	(4)	(20)	(21)	(254)	(445)	(514)	(1,257)	(1,444)	187
Discounted Estimated Ultimate (1-2)	117,507	49,773	37,619	100,771	148,285	51,455	59,486	564,896	564,709	187
Paid Claims	(117,507)	(48,738)	(33,141)	(96,543)	(105,045)	--	--	(400,974)	(365,692)	(35,282)
Remaining Estimated Unpaid Claim Liabilities	$ --	$ 1,035	$ 4,478	$ 4,228	$ 43,240	$ 51,455	$ 59,486	$ 163,922	$ 199,017	$ (35,095)
								Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65		(90,157)
								Estimated Non-Current portion of Claim Liabilities		$ 73,765

(1) Per Bay Actuarial Consultants actuarial study dated February 2013.
(2) Discounted at .05%.
(3) Adjusted for negative IBNR

Historical Estimated Ultimate Incurred:								
As of 06/30/2011	117,441	63,001	80,193	--	--	--	--	260,635
As of 06/30/2012	117,441	63,001	80,193	77,802	--	--	--	338,437
As of 06/30/2013	117,507	49,777	62,638	115,793	(3) 108,539	--	--	454,254
As of 06/30/2014	117,507	49,777	37,638	100,792	148,539	111,900	--	566,153
As of 12/31/2014	117,507	49,777	37,638	100,792	148,539	51,900	60,000	566,153
Increase/Decrease	--	--	--	--	--	(60,000)	60,000	--

Claim Development Expense	
Claim Liabilities and ULAE Increase	$ (35,095)
	--
	$ (35,095)

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 Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: 2014/2015 Second Quarter Investment Report

In an effort to improve ACSIG's interest earnings, the Executive Committee amended its investment policy and selected Morgan Stanley Smith Barney as its investment advisor effective July 1, 2010. 2010-2011 was the first full year that ACSIG invested funds outside of the Alameda County Treasurer. I am pleased to say, although returns were low due to market conditions, the portfolio has yielded nearly $800,000 in revenue.

Enclosed is ACSIG's second quarterly investment report. Cary Allison from Morgan Stanley Wealth Management will be in attendance at the meeting to address this item and outline the current investment strategy.

Wealth Management
1478 Stone Point Dr Suite 500
Roseville, CA 95661

tel 916 797 7742 or 888 335 6370
fax 916 797 7750

Morgan Stanley

January 28, 2015

Kimberly Dennis, Executive Director
ACSIG – Alameda County Schools Insurance Group
PO Box 2487
Dublin, CA 94568-0710

Dear Board:

Please find attached your most recent portfolio summary. I certify that your portfolio is in complete compliance with California government code sections 53600 and 53601 as well as your current investment policy statement as of the date of this report.

Change in Value and Dollar Weighted Return % (Net of fees)

Date of Report	12/31/14
Inception date	07/12/10
Beginning Total Value	$9,999,850.00
Net Contributions/Withdrawals	$5,033,025.75
Appreciation + Income	$756,482.16
Total Ending Value	$15,789,357.91
Current Quarter	0.37%
Year to Date	1.02%
Since Inception (annualized % per year)	1.24%

Historical Time Weighted Return % (Net of fees)

Last 3 Years (annualized % per year)	1.14%
Last 5 Years (annualized % per year)	-
Year 2010	0.29%
Year 2011	1.91%
Year 2012	2.44%
Year 2013	-0.03%
Year 2014	1.01%
Corporate bonds as percentage of portfolio	28.87%

More details on the portfolio summary are attached. Please contact me with any questions.

Sincerely,

Cary M. Allison, CIMA®
Senior Institutional Consultant
www.morganstanley.com
cary.allison@morganstanley.com

Attachment

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Morgan Stanley

Fixed Income Report

Prepared on January 07, 2015

Prepared For: **Alameda County Schools Ins Group**

Account No. 171-041349

ALAMEDA COUNTY SCHOOLS INS GROUP
ATTENTION: KIMBERLY DENNIS
P O BOX 2487
DUBLIN CA 94568-0710

Cary Allison
Financial Advisor
Senior Vice President
1478 STONE POINT DR SUITE 500
ROSEVILLE CA 95661
Tel: +1 916 797-7742
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Please review the disclosures and definitions at the end of this Document.

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ACCOUNT(S) INCLUDED IN THIS REPORT

Account No. 171-041349

Reporting Currency: USD

ACCOUNT(S) DETAIL

Account Name and Address	Account Type	Advisory/Brokerage	Account Number	Date Opened	Date Closed
Alameda County Schools Ins Group P O Box 2487 DUBLIN	Consulting and Evaluation Services	Advisory	171-041349	04/27/10	

All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated.

Account No. 171-041349

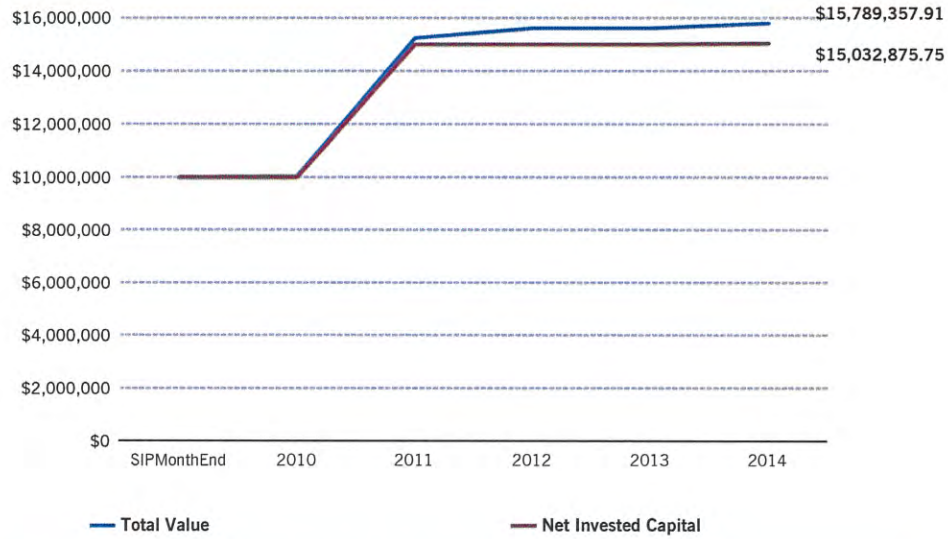
As of December 31, 2014 | Reporting Currency: USD

CHANGE IN VALUE AND RETURN % (NET OF FEES)

	Quarter to Date 09/30/14-12/31/14	Year to Date 12/31/13-12/31/14	Performance Inception 07/12/10-12/31/14
Beginning Total Value	**$15,731,323.54**	**$15,597,806.94**	**$9,999,850.00**
Net Contributions/Withdrawals	0.00	32,875.75	5,033,025.75
Appreciation/Depreciation	-19,975.70	-201,640.61	-776,176.97
Income Received	78,010.07	360,315.83	1,532,659.13
Ending Total Value	**$15,789,357.91**	**$15,789,357.91**	**$15,789,357.91**
DOLLAR WEIGHTED RATE OF RETURN			
Return % (Net of Fees)	0.37%	1.02%	1.24%

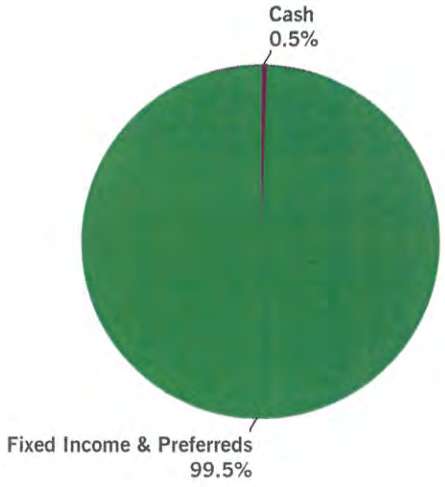
Includes accrued income but does not include performance ineligible assets.

TOTAL VALUE VS. NET INVESTED CAPITAL



Includes accrued income but does not include performance ineligible assets.

ASSET ALLOCATION



INCOME SUMMARY

	Year To Date	Projected Remaining Year (Until 12/31)	Projected Next 12 Months
INCOME BY ASSET CLASS			
Cash	$76.59	-	-
Fixed Income & Preferreds	354,235.21	300,368.61	308,095.52
Total Income	**$354,311.80**	**$300,368.61**	**$308,095.52**
INCOME BY TAX CATEGORY			
Taxable	354,311.80	300,368.61	308,095.52
Non Taxable	-	-	-
Tax Deferred	-	-	-
Total Income	**$354,311.80**	**$300,368.61**	**$308,095.52**

Income Summary does not include income from external assets.

Inception dates for advisory account(s) reflect the most recent advisory program or account change.

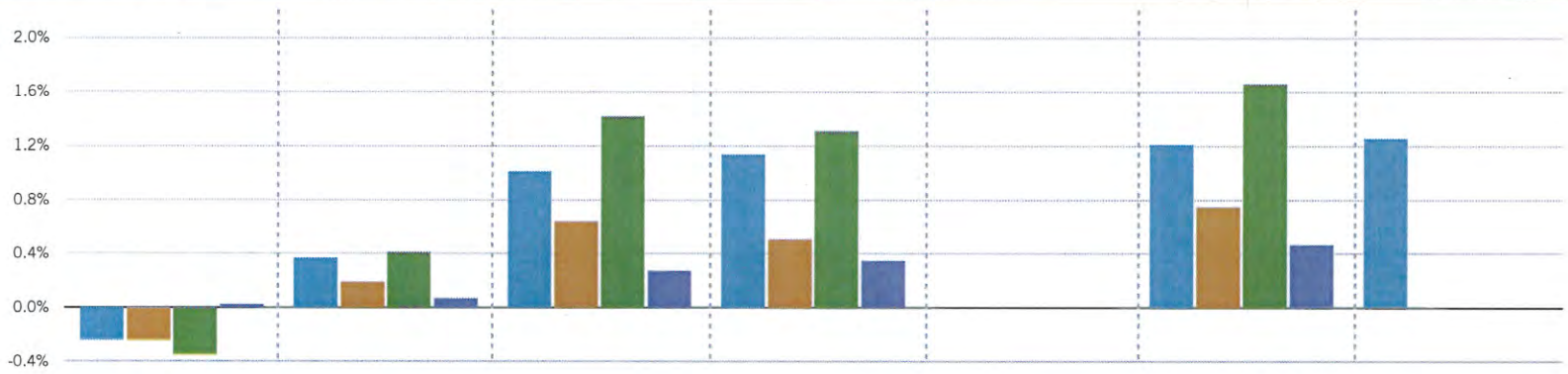
PERFORMANCE: TIME WEIGHTED SUMMARY

Morgan Stanley

Account No. 171-041349

As of December 31, 2014 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS



	Month to Date 11/30/14 - 12/31/14	Quarter to Date 09/30/14 - 12/31/14	Year to Date 12/31/13 - 12/31/14	Last 3 Years 12/31/11 - 12/31/14	Last 5 Years 12/31/09 - 12/31/14	Performance Inception Month End 07/31/10 - 12/31/14	Performance Inception 07/12/10 - 12/31/14
Beginning Total Value	**$15,828,123.58**	**$15,731,323.54**	**$15,597,806.94**	**$15,229,289.11**	-	**$10,025,516.38**	**$9,999,850.00**
Net Contributions/Withdrawals	0.00	0.00	32,875.75	32,875.75	-	5,032,875.75	5,033,025.75
Income Received	20,451.07	78,010.07	360,315.83	1,159,557.42	-	1,587,178.95	1,532,659.13
Appreciation/Depreciation	-59,216.74	-19,975.70	-201,640.61	-632,364.37	-	-856,213.17	-776,176.97
Ending Total Value	**$15,789,357.91**	**$15,789,357.91**	**$15,789,357.91**	**$15,789,357.91**	**$15,789,357.91**	**$15,789,357.91**	**$15,789,357.91**
Return % (Net of Fees)	**-0.24**	**0.37**	**1.01**	**1.14**	-	**1.21**	**1.25**
BC Gov 1-3 Yr	*-0.24*	*0.19*	*0.64*	*0.51*	-	*0.75*	-
BC Gov/Cr 1-5 yr	*-0.35*	*0.41*	*1.42*	*1.31*	-	*1.66*	-
Citi CD 6 Mth	*0.02*	*0.07*	*0.27*	*0.34*	-	*0.47*	-

Inception dates for advisory account(s) reflect the most recent advisory program or account change.
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.

PERFORMANCE: TIME WEIGHTED BY PERIOD

Account No. 171-041349

As of December 31, 2014 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS

From 07/12/10 - 12/31/14

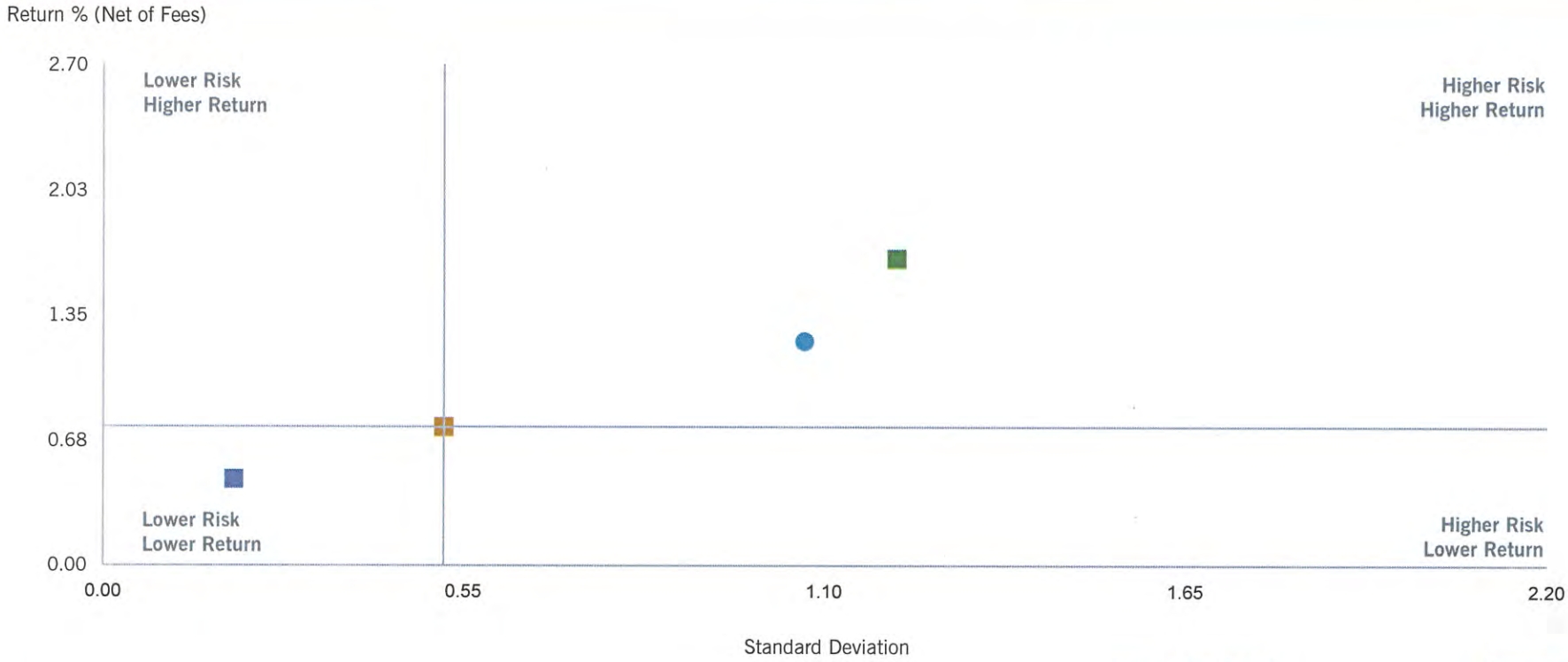
Period	Beginning Total Value	Net Contributions/ Withdrawals	Income Received	Appreciation/ Depreciation	Ending Total Value	Period Return % (Net of Fees)	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr	Citi CD 6 Mth
2014	**$15,597,806.94**	**$32,875.75**	**$360,315.83**	**-$201,640.61**	**$15,789,357.91**	**1.01%**	**0.64%**	**1.42%**	**0.27%**
4QTR	15,731,323.54	0.00	78,010.07	-19,975.70	15,789,357.91	0.37	0.19	0.41	0.07
3QTR	15,711,381.44	32,875.75	98,026.11	-110,959.76	15,731,323.54	-0.08	0.04	-0.05	0.07
2QTR	15,638,820.00	0.00	70,760.34	1,801.10	15,711,381.44	0.46	0.27	0.65	0.07
1QTR	15,597,806.94	0.00	113,519.31	-72,506.25	15,638,820.00	0.27	0.14	0.40	0.07
2013	**15,600,964.10**	**0.00**	**391,114.54**	**-394,271.70**	**15,597,806.94**	**-0.03%**	**0.37%**	**0.29%**	**0.27%**
4QTR	15,588,728.38	0.00	67,723.94	-58,645.38	15,597,806.94	0.06	0.07	0.14	0.07
3QTR	15,506,118.74	0.00	121,411.50	-38,801.86	15,588,728.38	0.53	0.29	0.63	0.07
2QTR	15,618,935.48	0.00	76,076.76	-188,893.50	15,506,118.74	-0.72	-0.11	-0.75	0.07
1QTR	15,600,964.10	0.00	125,902.34	-107,930.96	15,618,935.48	0.11	0.13	0.27	0.07
2012	**15,229,289.11**	**0.00**	**408,127.05**	**-36,452.06**	**15,600,964.10**	**2.44%**	**0.51%**	**2.24%**	**0.49%**
4QTR	15,574,837.84	0.00	102,368.89	-76,242.63	15,600,964.10	0.17	0.07	0.20	0.10
3QTR	15,431,234.53	0.00	89,508.39	54,094.92	15,574,837.84	0.93	0.26	0.89	0.12
2QTR	15,363,956.06	0.00	133,152.51	-65,874.04	15,431,234.53	0.43	0.21	0.59	0.14
1QTR	15,229,289.11	0.00	83,097.26	51,569.69	15,363,956.06	0.88	-0.02	0.54	0.14
2011	**10,028,996.97**	**5,000,000.00**	**303,269.37**	**-102,977.23**	**15,229,289.11**	**1.91%**	**1.57%**	**3.14%**	**0.80%**
4QTR	10,184,368.27	5,000,000.00	64,700.45	-19,779.61	15,229,289.11	0.36	0.21	0.43	0.11
3QTR	10,177,172.05	0.00	56,047.54	-48,851.32	10,184,368.27	0.07	0.47	0.91	0.09
2QTR	10,049,163.76	0.00	96,033.37	31,974.92	10,177,172.05	1.27	0.81	1.49	0.09
1QTR	10,028,996.97	0.00	86,488.01	-66,321.22	10,049,163.76	0.20	0.06	0.27	0.51
2010 Performance Inception: 07/12/10	**9,999,850.00**	**150.00**	**69,832.34**	**-40,835.37**	**10,028,996.97**	**0.29%**	-	-	-
4QTR	10,078,017.02	0.00	110,467.42	-159,487.47	10,028,996.97	-0.49	-0.13	-0.60	0.13
3QTR Performance Inception: 07/12/10	9,999,850.00	150.00	-40,635.08	118,652.10	10,078,017.02	0.78	-	-	-

Inception dates for advisory account(s) reflect the most recent advisory program or account change.
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.

Account No. 171-041349

As of December 31, 2014 | Reporting Currency: USD

RETURN % (NET OF FEES) AND VOLATILITY VS. BENCHMARKS



	Return % (Net of Fees) 07/31/10-12/31/14	Standard Deviation 07/31/10-12/31/14
Portfolio	1.21%	1.07%
BC Gov 1-3 Yr	*0.75*	*0.52*
BC Gov/Cr 1-5 yr	*1.66*	*1.21*
Citi CD 6 Mth	*0.47*	*0.20*

Inception dates for advisory account(s) reflect the most recent advisory program or account change.
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.

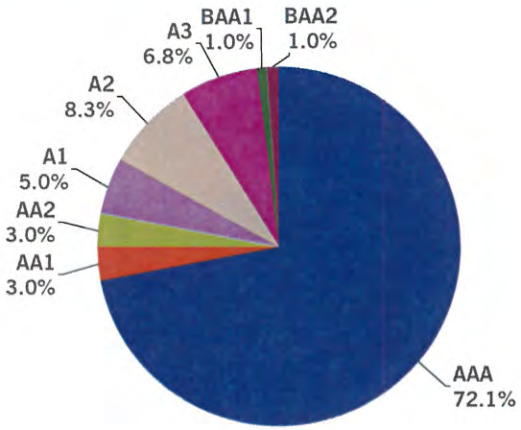
FIXED INCOME & PREFERREDS QUALITY, MATURITY AND ASSET ALLOCATION

Morgan Stanley

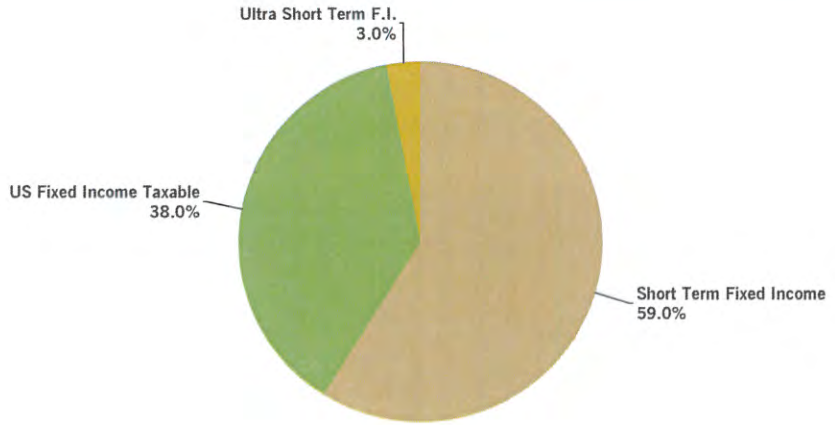
Account No. 171-041349

As of December 31, 2014 | Reporting Currency: USD

FIXED INCOME AND PREFERREDS QUALITY ANALYSIS



FIXED INCOME AND PREFERREDS ASSET ALLOCATION



MATURITY SCHEDULE



	Number of Issues	Total Value 12/31/14	% of Fixed Income & Preferreds
Less than 1 yr	2	$464,391.70	3.0%
1-5 yrs	42	15,251,363.34	97.0
6-10 yrs	0	0.00	0.0
11-15 yrs	0	0.00	0.0
16-20 yrs	0	0.00	0.0
More than 20 yrs	0	0.00	0.0
Others	0	0.00	0.0
Total Fixed Income & Preferreds	**44**	**$15,715,755.04**	**100.0%**

Others includes securities without maturities, such as mutual funds. These securities are not included on the chart.

CORPORATE FIXED INCOME

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Accrued Int.	Total Value	Unrealized Gain/Loss	Duration	% of Fixed Income
AMERICAN EXPRESS CREDIT	-	$290,000.00	$102.94	$298,528.90	$300,829.57	-	1.67	1.91%
	-			$2,300.67				
Cusip: 0258M0DC0, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 9/19/2016, Coupon: 2.800, Accrued Interest: $2300.666, Curr Yield: 2.72%								
ANHEUSER-BUSCH INBEV WOR	-	156,000.00	99.91	155,861.16	156,850.24	-	2.47	1.00
	-			989.08				
Cusip: 03523TBN7, Moody's Rating: A2, S & P Rating: A, Maturity Date: 7/15/2017, Coupon: 1.375, Accrued Interest: $989.082, Curr Yield: 1.37%								
APPLE INC	-	157,000.00	99.89	156,830.44	156,944.27	-	1.33	1.00
	-			113.83				
Cusip: 037833AH3, Moody's Rating: AA1, S & P Rating: AA+, Maturity Date: 5/3/2016, Coupon: 0.450, Accrued Interest: $113.825, Curr Yield: 0.45%								
AT&T INC.	-	151,000.00	102.02	154,054.73	155,423.80	-	1.58	0.99
	-			1,369.07				
Cusip: 00206RAY8, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 8/15/2016, Coupon: 2.400, Accrued Interest: $1369.066, Curr Yield: 2.35%								
BANK OF NOVA SCOTIA	-	155,000.00	100.07	155,106.95	155,192.20	-	1.92	0.99
	-			85.25				
Cusip: 064159DA1, Moody's Rating: AA2, S & P Rating: A+, Maturity Date: 12/13/2016, Coupon: 1.100, Accrued Interest: $85.250, Curr Yield: 1.09%								
BB&T CORPORATION	-	151,000.00	101.44	153,178.93	154,071.72	-	2.07	0.98
	-			892.79				
Cusip: 05531FAK9, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 3/22/2017, Coupon: 2.150, Call Date: 2/22/2017, Call Price: 100.000, Accrued Interest: $892.788, Curr Yield: 2.11%								
BERKSHIRE HATHAWAY INC	-	150,000.00	102.08	153,124.50	154,371.17	-	1.58	0.98
	-			1,246.67				
Cusip: 084670BB3, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 8/15/2016, Coupon: 2.200, Accrued Interest: $1246.666, Curr Yield: 2.15%								
BHP BILLITON FIN USA LTD	-	152,000.00	101.58	154,400.08	154,716.75	-	1.85	0.98
	-			316.67				
Cusip: 055451AK4, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 11/21/2016, Coupon: 1.875, Accrued Interest: $316.666, Curr Yield: 1.84%								
BNP PARIBAS	-	156,000.00	101.06	157,653.60	158,757.73	-	3.96	1.01
	-			1,104.13				
Cusip: 05574LXH6, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 3/17/2019, Coupon: 2.450, Accrued Interest: $1104.132, Curr Yield: 2.42%								
COMCAST CORP	-	135,000.00	105.93	143,010.90	143,307.90	-	1.41	0.91
	-			297.00				
Cusip: 20030NAG6, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 6/15/2016, Coupon: 4.950, Accrued Interest: $296.999, Curr Yield: 4.67%								
DUKE ENERGY CAROLINAS	-	152,000.00	101.44	154,193.36	154,311.58	-	1.92	0.98
	-			118.22				
Cusip: 26442CAL8, Moody's Rating: AA2, S & P Rating: A, Maturity Date: 12/15/2016, Coupon: 1.750, Accrued Interest: $118.221, Curr Yield: 1.72%								
GENERAL ELECTRIC CAPITAL CORP	-	150,000.00	102.43	153,637.50	154,250.83	-	2.25	0.98
	-			613.33				

Unrealized Gain/Loss value does not reflect interest and dividend accruals.

CORPORATE FIXED INCOME (CONTINUED)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Accrued Int.	Total Value	Unrealized Gain/Loss	Duration	% of Fixed Income
Cusip: 36962G5W0, Moody's Rating: A1, S & P Rating: AA+, Maturity Date: 4/27/2017, Coupon: 2.300, Accrued Interest: $613.332, Curr Yield: 2.24%								
GLAXOSMITHKLINE CAP INC	-	156,000.00	100.00	155,992.20	156,304.63	-	1.20	1.00
	-			312.43				
Cusip: 377372AG2, Moody's Rating: A2, S & P Rating: A+, Maturity Date: 3/18/2016, Coupon: 0.700, Accrued Interest: $312.432, Curr Yield: 0.70%								
GOLDMAN SACHS GROUP INC	-	155,000.00	101.17	156,818.15	157,188.24	-	3.24	1.00
	-			370.09				
Cusip: 38141GVK7, Moody's Rating: BAA1, S & P Rating: A-, Maturity Date: 4/30/2018, Coupon: 1.433, Accrued Interest: $370.087, Curr Yield: 1.41%								
JP MORGAN CHASE & CO	-	155,000.00	100.79	156,216.75	156,538.88	-	3.00	1.00
	-			322.13				
Cusip: 46625HJF8, Moody's Rating: A3, S & P Rating: A, Maturity Date: 1/25/2018, Coupon: 1.134, Accrued Interest: $322.130, Curr Yield: 1.12%								
MERCK & CO INC	-	158,000.00	99.07	156,527.44	156,772.78	-	3.29	1.00
	-			245.34				
Cusip: 58933YAG0, Moody's Rating: A2, S & P Rating: AA, Maturity Date: 5/18/2018, Coupon: 1.300, Accrued Interest: $245.338, Curr Yield: 1.31%								
MERRILL LYNCH & CO	-	132,000.00	111.42	147,070.44	149,956.84	-	2.43	0.95
	-			2,886.40				
Cusip: 59018YJ69, Moody's Rating: BAA2, S & P Rating: A-, Maturity Date: 8/28/2017, Coupon: 6.400, Accrued Interest: $2886.399, Curr Yield: 5.74%								
METLIFE INC	-	136,000.00	107.81	146,621.60	147,386.60	-	1.37	0.94
	-			765.00				
Cusip: 59156RAU2, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 6/1/2016, Coupon: 6.750, Accrued Interest: $764.999, Curr Yield: 6.26%								
MICROSOFT CORP	-	159,000.00	99.00	157,414.77	157,592.54	-	2.82	1.00
	-			177.77				
Cusip: 594918AP9, Moody's Rating: AAA, S & P Rating: AAA, Maturity Date: 11/15/2017, Coupon: 0.875, Accrued Interest: $177.770, Curr Yield: 0.88%								
OCCIDENTAL PETROLEUM CORP	-	74,000.00	101.62	75,201.02	75,971.85	-$265.27	1.06	0.48
	$75,466.29			770.83				
Cusip: 674599BZ7, Moody's Rating: A2, S & P Rating: A, Maturity Date: 2/1/2016, Coupon: 2.500, Accrued Interest: $770.833, Curr Yield: 2.46%								
ORACLE CORP	-	154,000.00	101.73	156,664.20	158,350.71	-	3.80	1.01
	-			1,686.51				
Cusip: 68389XAQ8, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 1/15/2019, Coupon: 2.375, Accrued Interest: $1686.513, Curr Yield: 2.33%								
PNC FUNDING CORP	-	144,000.00	102.22	147,199.68	148,899.68	-	0.71	0.95
	-			1,700.00				
Cusip: 693476BG7, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 9/21/2015, Coupon: 4.250, Accrued Interest: $1699.999, Curr Yield: 4.15%								
RIO TINTO FINANCE (USA) LIMITED	-	152,000.00	101.76	154,667.60	155,627.10	-	1.68	0.99
	-			959.50				
Cusip: 767201AP1, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 9/20/2016, Coupon: 2.250, Accrued Interest: $959.500, Curr Yield: 2.21%								
SHELL INTERNATIONAL FIN	-	155,000.00	100.35	155,534.75	156,688.21	-	3.45	1.00

Unrealized Gain/Loss value does not reflect interest and dividend accruals.

CORPORATE FIXED INCOME (CONTINUED)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Accrued Int.	Total Value	Unrealized Gain/Loss	Duration	% of Fixed Income
	-			1,153.46				
Cusip: 822582AW2, Moody's Rating: AA1, S & P Rating: AA, Maturity Date: 8/10/2018, Coupon: 1.900, Accrued Interest: $1153.457, Curr Yield: 1.89%								
TORONTO-DOMINION BANK	-	155,000.00	99.37	154,029.70	154,391.37	-	3.23	0.98
	-			361.67				
Cusip: 89114QAG3, Moody's Rating: AA1, S & P Rating: AA-, Maturity Date: 4/30/2018, Coupon: 1.400, Accrued Interest: $361.666, Curr Yield: 1.40%								
UNITED TECHNOLOGIES CORP	-	151,000.00	101.31	152,973.57	153,200.07	-	2.36	0.98
	-			226.50				
Cusip: 913017BU2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 6/1/2017, Coupon: 1.800, Accrued Interest: $226.498, Curr Yield: 1.77%								
UNITEDHEALTH GROUP INC	-	155,000.00	99.90	154,848.10	155,306.21	-	2.72	0.99
	-			458.11				
Cusip: 91324PBY7, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 10/15/2017, Coupon: 1.400, Accrued Interest: $458.110, Curr Yield: 1.40%								
US BANCORP	-	150,000.00	102.05	153,069.00	153,490.67	-	1.75	0.98
	-			421.67				
Cusip: 91159HHB9, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 11/15/2016, Coupon: 2.200, Call Date: 10/14/2016, Call Price: 100.000, Accrued Interest: $421.666, Curr Yield: 2.15%								
WELLS FARGO CO	-	130,000.00	111.23	144,600.30	145,006.55	-	2.74	0.92
	-			406.25				
Cusip: 949746NX5, Moody's Rating: A2, S & P Rating: A+, Maturity Date: 12/11/2017, Coupon: 5.625, Accrued Interest: $406.250, Curr Yield: 5.05%								
Corporate Fixed Income Total	-	$4,426,000.00		$4,515,030.32	$4,537,700.66	-$265.27		28.87%
	$75,466.29			$22,670.34				

GOVERNMENT SECURITIES

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Accrued Int.	Total Value	Unrealized Gain/Loss	Duration	% of Fixed Income
FED HOME LN MTG CORP	-	$780,000.00	$102.39	$798,626.40	$804,086.40	-	1.61	5.12%
	-			$5,460.00				
Cusip: 3137EACW7, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 8/25/2016, Coupon: 2.000, Accrued Interest: $5460.000, Curr Yield: 1.95%								
FED HOME LN MTG CORP	-	1,175,000.00	99.78	1,172,415.00	1,175,417.77	-	2.69	7.48
	-			3,002.77				
Cusip: 3137EADL0, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/29/2017, Coupon: 1.000, Accrued Interest: $3002.771, Curr Yield: 1.00%								
FED HOME LN MTG CORP	-	302,000.00	103.89	313,738.74	315,492.02	-	0.86	2.01
	-			1,753.28				
Cusip: 3134A4VG6, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 11/17/2015, Coupon: 4.750, Accrued Interest: $1753.276, Curr Yield: 4.57%								
FED NATL MTG ASSN	-	613,000.00	100.90	618,492.48	621,685.19	-	2.04	3.96
	-			3,192.71				
Cusip: 3135G0GY3, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 1/30/2017, Coupon: 1.250, Accrued Interest: $3192.706, Curr Yield: 1.23%								

Unrealized Gain/Loss value does not reflect interest and dividend accruals.

GOVERNMENT SECURITIES (CONTINUED)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Accrued Int.	Total Value	Unrealized Gain/Loss	Duration	% of Fixed Income
FED NATL MTG ASSN	- -	901,000.00	100.56	906,027.58 1,802.00	907,829.58	-	2.28	5.78
Cusip: 3135G0JA2, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 4/27/2017, Coupon: 1.125, Accrued Interest: $1802.000, Curr Yield: 1.11%								
FED NATL MTG ASSN	- -	640,000.00	98.34	629,356.80 622.22	629,979.02	-	3.32	4.01
Cusip: 3135G0WJ8, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 5/21/2018, Coupon: 0.875, Accrued Interest: $622.221, Curr Yield: 0.88%								
FED NATL MTG ASSN	- -	640,000.00	98.85	632,665.60 2,224.44	634,890.04	-	3.04	4.04
Cusip: 3135G0TG8, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 2/8/2018, Coupon: 0.875, Accrued Interest: $2224.442, Curr Yield: 0.88%								
FED NATL MTG ASSN	- -	705,000.00	100.48	708,391.05 1,081.98	709,473.03	-	3.77	4.51
Cusip: 3135G0YT4, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 11/27/2018, Coupon: 1.625, Accrued Interest: $1081.978, Curr Yield: 1.61%								
FED NATL MTG ASSN	- -	890,000.00	101.52	903,501.30 6,118.75	909,620.05	-	3.94	5.79
Cusip: 3135G0ZA4, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 2/19/2019, Coupon: 1.875, Accrued Interest: $6118.750, Curr Yield: 1.84%								
FED NATL MTG ASSN	- -	385,000.00	101.63	391,267.80 2,065.36	393,333.16	-	3.56	2.50
Cusip: 3135G0YM9, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/18/2018, Coupon: 1.875, Accrued Interest: $2065.363, Curr Yield: 1.84%								
UNITED STATES TREASURY NOTE	- -	1,221,000.00	104.81	1,279,669.05 11,316.17	1,290,985.22	-	3.01	8.22
Cusip: 912828PY0, Moody's Rating: AAA, Maturity Date: 2/28/2018, Coupon: 2.750, Accrued Interest: $11316.167, Curr Yield: 2.62%								
UNITED STATES TREASURY NOTE	- -	540,000.00	100.72	543,882.60 919.78	544,802.38	-	1.81	3.47
Cusip: 912828RM4, Moody's Rating: AAA, Maturity Date: 10/31/2016, Coupon: 1.000, Accrued Interest: $919.777, Curr Yield: 0.99%								
UNITED STATES TREASURY NOTE	- -	744,000.00	104.56	777,889.20 1,742.47	779,631.67	-	2.33	4.96
Cusip: 912828NG1, Moody's Rating: AAA, Maturity Date: 5/31/2017, Coupon: 2.750, Accrued Interest: $1742.470, Curr Yield: 2.63%								
UNITED STATES TREASURY NOTE	- -	311,000.00	100.20	311,606.45 -	311,606.45	-	3.40	1.98
Cusip: 912828VK3, Moody's Rating: AAA, Maturity Date: 6/30/2018, Coupon: 1.375, Curr Yield: 1.37%								
UNITED STATES TREASURY NOTE	- -	1,115,000.00	102.47	1,142,529.35 6,693.06	1,149,222.41	-	1.21	7.31
Cusip: 912828KT6, Moody's Rating: AAA, Maturity Date: 3/31/2016, Coupon: 2.375, Accrued Interest: $6693.055, Curr Yield: 2.31%								
Government Securities Total	- -	$10,962,000.00		$11,130,059.40 $47,994.98	$11,178,054.38	-		71.13%

Unrealized Gain/Loss value does not reflect interest and dividend accruals.

DISCLOSURES

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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. Asset allocations may differ from product allocations.

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.

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, and dividends, interest and income. 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.

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, some annuities and assets held externally. Unless otherwise indicated, performance is a composite calculation on 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).

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 Form ADV Part 2 or applicable disclosure brochure and any applicable brokerage commission and/or fee schedule for a full disclosure of fees and expenses. Your Financial Advisor will provide those documents to you upon request. 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 Index Definitions section of this material for additional information on the indices used for comparison.

Performance Inception Month End: Performance Inception Month End refers to performance calculated from the end of the month in which the accounts became eligible for performance. Calculating performance from the Performance Inception Month End allows for a comparison to be made to appropriate benchmarks. Performance Inception Month End does not necessarily correspond to the account opening date.

Realized/Unrealized Gain/Loss: The gain and loss information is provided for informational purposes only, may not be complete, is not a substitute 1099 form (or any other appropriate tax form), and should not be used for tax planning or preparation. Gain and loss values are estimates and should be independently verified. We are not responsible for any gain and loss information provided by you or another financial institution you are responsible for ensuring the accuracy of such information.

Projected Next 12 Months income: Projected Next 12 Months income includes cash income such as interest and cash dividends, based on current yields and does not include income from external accounts. These are projections and the actual income may be lower or higher than the projections.

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GENERAL DEFINITIONS

Total Value: Total Value represents the Market Value of the portfolio or of a given Asset Class inclusive of interest and dividend accruals. Total Value for Change in Portfolio Value and Asset Allocation before January 2014 does not include accruals.

Dollar-Weighted Return (Internal Rate of Return): A return calculation that measures the performance of your portfolio based on actual dollars invested over the reporting period. Since dollar weighted returns include the impact of the timing of 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 your progress toward investment goals.

Time-Weighted Return: A return calculation that measures the performance of one dollar invested over the reporting period. As time-weighted returns do not include the impact of timing of contributions and withdrawals, they can be compared to market indices and used to evaluate the performance of an investment or manager.

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.

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.

Appreciation/Depreciation: The total portfolio value increase or decrease over the reporting period excluding net contributions and withdrawals.

Income Received: Income received includes cash income such as interest and cash dividends and does not include income from external accounts.

Annualized Standard Deviation: A statistical calculation that measures the volatility of returns over time; the larger the standard deviation, the greater the volatility.

Performance ineligible assets: Performance returns are not calculated for certain assets because accurate valuations and transaction data for these assets are not processed o maintained by us. Common examples of these include life insurance, some annuities and some assets held externally.

Accrued Interest: The interest earned but not yet received at both the beginning and end of each reporting period.

Adjusted Cost: A bond's original cost less amortization of any premium or plus the accretion of any discount. For zero coupon bonds it is the cost basis plus accreted interest.

APY: The Annual Percentage Yield ("APY") for deposits represents the applicable rate in effect for your deposits at the period ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to http://www.morganstanleyindividual.com/AccountOptions/ActiveAssets/InvestmentFeatures

Call Date: The date on which a bond or preferred stock can be redeemed by the issuer before maturity.

Call Price: The price at which a bond or a preferred stock can be redeemed by the issuer before maturity.

Coupon: The interest rate stated on a bond when it is issued. The coupon is typically paid semiannually.

Current Yield: The indicated Estimated Annual Income divided by the Market Value/Current Cost.

Duration: The number of years required to receive the present value of future payments, both of interest and principle, of a bond, often used as an indicator of a bond's price volatility resulting from changes in interest rates.

Gross Accumulated Value ($): Gross Accumulated Value is the most current market value provided by carriers of the Annuity or Life insurance product.

Net Invested Premium($): Net Invested Premium is the total amount invested and minus the total amount withdrawn. The total amount invested includes the initial investment and any future contributions.

Consulting Group Investment Advisor Research (CG IAR): Consulting Group Investment Advisor Research (CG IAR) reviews certain investment products in the Consulting and Evaluation Services, Fiduciary Services, Select UMA, TRAK Fund Solution, Institutional Consulting Group and Fiduciary Asset Management programs. CG IAR statuses for these products are:
Focus (FL): Investment products on the Focus List have been subject to an in-depth review and possess CG IAR's highest level of confidence.
Approved (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.
Not Approved (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. CG IAR no longer covers these products.

Morgan Stanley Research Ratings: Morgan Stanley uses a relative rating system using terms such as Overweight, Equal-weight, Not-Rated, or Underweight (see definition below). Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks we cover. Overweight, Equal-weight, Not-Rated and Underweight are not the equivalent of buy, hold and sell. Investors should carefully read the definitions of all ratings used in Morgan Stanley Research. In addition, since Morgan Stanley Research contains more complete information concerning the analyst's view, investors should carefully read Morgan Stanley Research, in its entirety, and not infer the contents from the ratings alone. In any case, ratings (or research) should not be used or relied upon as investment advice. An investor's decision to buy or sell a stock should depend on individual circumstances (such as the investor's existing holdings) and other considerations.
Overweight (OVWEIGHT): The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.
Equal-weight (EQWEIGHT): The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.
Underweight (UNWEIGHT): The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.
Not-Rated (NR): Currently, the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.
Not Available (NAV): Indicates that the ratings for this company are not available because of a Morgan Stanley policy.
Discontinued Coverage (DC)

Moody's Investor Service and Standard & Poor's Credit Ratings: The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings.

STANDARD & POOR'S Equity Research Ratings: For ease of comparison, Morgan Stanley Wealth Management has normalized Standard & Poor's proprietary research ratings to a 1 (Buy), 2 (Hold), and 3 (Sell), which differs from Standard & Poor's rating system. Please refer to a Standard & Poor's research report for a complete description of Standard & Poor's rating system and Standard & Poor's actual proprietary rating on any covered company. Standard & Poor's ratings are described below:
1 / 5-STARS (Strong Buy): Total return is expected to outperform the total return of a relevant benchmark, by a wide margin over the coming 12 months, with shares rising ir price on an absolute basis

1 / 4-STARS (Buy): Total return is expected to outperform the total return of a relevant benchmark over the coming 12 months, with shares rising in price on an absolute basis
2 / 3-STARS (Hold): Total return is expected to closely approximate the total return of a relevant benchmark over the coming 12 months, with shares generally rising in price on an absolute basis
3 / 2-STARS (Sell): Total return is expected to underperform the total return of a relevant benchmark over the coming 12 months, and the share price not anticipated to show a gain
3 / 1-STARS (Strong Sell): Total return is expected to underperform the total return of a relevant benchmark by a wide margin over the coming 12 months, with shares falling in price on an absolute basis
Relevant benchmarks: In North America the relevant benchmark is the S&P 500 Index, in Europe and in Asia, the relevant benchmarks are generally the S&P Europe 350 Index and the S&P Asia 50 Index.

Not Rated: Not Rated is assigned to an unrated issuer, obligation and/or program and can also include mutual funds and ETFs.

Down Capture Ratio: The ratio of the portfolio's overall performance to the benchmark's overall performance, considering only periods that are negative in the benchmark. A Down Capture Ratio of less than 1.0 indicates a portfolio that outperforms the relative benchmark in the benchmark's negative periods and preserves more of the portfolio's value during down markets.

Up Capture Ratio: The ratio of the portfolio's overall performance to the benchmark's overall performance, considering only periods that are positive in the benchmark. An Up Capture Ratio of more than 1.0 indicates a portfolio that outperforms the relative benchmark in the benchmark's positive periods.

Accrued Income: Income earned but not yet received.

Treynor Ratio: Treynor Ratio divides the excess return (above the risk free rate) by the portfolio Beta to arrive at a unified measure of risk adjusted return. It is generally used to rank portfolios, funds, and benchmarks. A higher ratio is indicative of higher returns per unit of market risk. This measurement can help determine if the portfolio is reaching its goal of increasing returns while managing market risk.

Downside Deviation: A statistical calculation that measures the volatility of returns below a minimum acceptable return. This return measure isolates the negative portion of volatility the larger the number, the greater the volatility of returns below the minimum acceptable return.

Sortino Ratio: Sortino Ratio divides the excess return (above the risk free rate) by the portfolio downside deviation to arrive at a unified measure of risk adjusted return. It is best used to rank portfolios, a higher ratio is better. This measurement can help determine if the portfolio is reaching its goal of increasing returns while managing downside risk.

Risk Free Rate: Is the theoretical rate of return expected on an investment with zero risk. In practice every investment carries some risk, unless otherwise noted the returns on 90-Day T-Bills as a proxy for the risk free rate.

Minimum Acceptable Return: The minimum acceptable return (MAR) is used in calculating the downside deviation of a portfolio. For this portfolio the MAR is equal to the Portfolio's Excess Return above the 90 day T Bill.

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BENCHMARK DEFINITIONS

BC Gov/Cr 1-5 yr: 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.

BC Gov 1-3 Yr: The Barclays 1-3 Year Government Bond Index is composed of government bonds with maturities between one and three years.

Citi CD 6 Mth: The Citigroup Certificate-of-Deposit indexes measure the monthly return equivalents of yield averages that are not marked to market. The CD rate is a rotating sample (collected by the New York Federal Reserve Bank) of five banks and dealers surveyed daily about secondary-market dealer offer rates for jumbo certificates of deposit. Returns for these indexes are calculated on a monthly basis only.

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: 2015/2016 Budget

The ACSIG budget is enclosed for your review. This budget was developed using year-to-date 2014/2015 data and preliminary estimates for 2015/2016 rates and costs. Because all rates are not firm at this time, estimates were used for this report. All ACSIG operation costs will now be distributed to each program operated by ACSIG according to time studies

Due to the success of the trainings for Special Education ParaEducators and Food Service workers JPA wide since 2012/2013, we have continued to allocate funds the 2015/2016 budget so we can hold regional trainings for new staff of member agencies. Because there continues to be a need for trainings, additional options will be discussed at the meeting regarding opportunities for providing training within the JPA in an effort to mitigate injuries.

The budget will be reviewed by the Executive Director.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
2015/2016 Budget

	Budget 2015/2016	Allocations	Change in Accruals		2015/2016 Budget	2014/2015 Budget
Audited - Beginning Net Position, as of 07/01/2014				$ (4,999,807)		
Beginning Cash	$ 19,984,086				$ (4,999,807)	$ (2,782,409)
Operating Revenue:						
Premiums Paid by Members	$ 135,950,589	$ (24,266)	$ (24,266)	$ 135,913,978	$ 135,913,978	$ 128,003,769
Total Operating Revenue	135,950,589	(24,266)	(24,266)	135,913,978	135,913,978	128,003,769
Operating Expenditures:						
Classified Salaries	357,114	4,388	(13,214)	348,288	221,043	169,000
Statutory Benefits	122,923	6,182	(4,871)	124,234	78,846	58,617
Health & Welfare	55,011	10,065	(726)	64,350	39,000	20,992
Employer Tax Expense	109,852	(2,805)	--	107,048	67,938	57,561
Telephone & Internet	17,667	(7,167)	--	10,500	10,500	8,000
Supplies Office	18,403	--	(219)	18,184	10,500	20,000
Supplies - Other	12,441	--	--	12,441	10,500	5,500
Eligibility Processing	185,808	--	--	185,808	185,808	180,000
Brokerage Fees-Dental-ACSIG	284,000	--	--	284,000	284,000	258,000
Brokerage Fees-Dental-MD	276,000	--	--	276,000	276,000	183,600
Travel and Conferences	20,325	--	(825)	19,500	19,500	15,000
Mileage	11,974	(4,624)	--	7,350	7,350	7,000
Dues & Memberships	1,685	(385)	--	1,300	1,300	1,000
Postage & Meter	6,616	(3,866)	--	2,750	2,750	5,000
Insurance Expense-PIPS&NCR	21,036,983	--	--	21,036,983	21,036,983	19,323,300
PIPS payroll adjustment				500,000	500,000	
Utility - Operating-Rent	81,152	(54,215)	711	27,648	27,648	25,000
Advertising	2,100	--	--	2,100	2,100	--
Contract Services	19,025	--	--	19,025	19,025	12,500
Contract Services -PL-Investigation	--	--	--	--	--	--
Contract Services-PL-Legal	10,000	--	--	10,000	10,000	6,000
Audit Fees	28,850	(12,500)	--	16,350	16,350	15,000
Other Services/Operating Expenses	20,600	(9,471)	(4,000)	7,125	7,125	10,000
Capital Equipment/Depreciation	16,031	1	593	16,625	5,250	7,500
Repairs & Maintenance	5,250	--	--	5,250	5,250	2,000
Legal	5,250	--	--	5,250	5,250	2,000
Accounting Services	19,000	--	6,500	25,500	15,750	13,000
County Courier	3,675	--	--	3,675	3,675	2,500
Shredding	2,100	--	--	2,100	2,100	1,500
Copier & Scanner	15,000	--	--	15,000	15,000	10,000
Claims Administration Services	193,429	--	--	193,429	193,429	194,000
Self-Insurance Fee	246,609	--	--	246,609	246,609	280,000
Claims Paid-WC	4,000,000	--	--	4,000,000	4,000,000	3,100,000
Claims Paid-PL	100,000	--	--	100,000	100,000	75,000
Physical Abilities Testing	22,500	--	--	22,500	22,500	5,000
Training	5,000	--	--	5,000	5,000	10,000
First-Aid Program	25,000	--	--	25,000	25,000	15,000
Food Service Training	10,000	--	--	10,000	10,000	10,000
Special Ed Training	10,000	--	--	10,000	10,000	20,000
Bank Charge & WC Penalty Reimb	--	--	--	--	--	12,000
Cobra Premiums	235,000	--	--	235,000	235,000	240,000
Dental Insurance Premiums	106,652,000	--	--	106,652,000	106,652,000	103,400,000
Vision Insurance Premiums	2,550,000	--	--	2,550,000	2,550,000	2,044,000
Claim Development Expense	(3,000,000)	--	--	(3,000,000)	(3,000,000)	(2,810,000)
Prior Year Adjustment	--	--	--	--	--	--
Total Operating Expenditures	133,794,374	(74,396)	(16,051)	134,203,923	133,936,080	127,014,570
Net Increase/(Decrease) from Operations	2,156,215	50,130	(8,215)	1,710,055	1,977,898	989,199
Non Operating Income/(Expense)						
Interest Income	218,284	--	--	218,285	239,500	265,750
Change in FMV	--	--	--	--	--	--
Realized Gain/(Loss)	--	--	--	--	--	--
Net, Interfund Transfer	505,724	--	(505,724)	--	--	33,450
Total Non Operating Income/(Expense)	724,008	--	(505,724)	218,285	239,500	299,200
Ending Cash	$ 22,864,309	50,130				
Net Increase/(Decrease) in Net Position		$ 50,130	$ (513,939)	1,928,340	$ 2,217,398	$ 1,288,399

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
2015/2016 Budget

	Budget 2015/2016 0	Allocations	Change in Accruals	Balance Year to Date	2015/2016 Budget	2014/2015 Budget
Audited - Beginning Net Position, as of 07/01/2014				$ (11,728,142)		
Beginning Cash and Investments	$ 17,249,803				$ (11,728,142)	$ (9,626,839)
Operating Revenue:						
Premiums Paid by Members	$ 24,168,226	$ --	$	$ 24,168,226	$ 24,168,226	$ 20,019,868
PIPS Contribution Adjustmert	--	--		--		
Total Operating Revenue	24,168,226	--	--	24,168,226	24,168,226	20,019,868
Operating Expenditures:	--					
Classified Salaries	55,164	--	--	55,164	55,164	--
Statutory Benefits	19,677	--	--	19,677	19,677	--
Health & Welfare	7,800	--	--	7,800	7,800	--
Employer Tax Expense	16,955	--	--	16,955	16,955	--
Telephone & Internet	1,500	--	--	1,500	1,500	--
Supplies Office	1,500	--	--	1,500	1,500	--
Supplies - Other	1,500	--	--	1,500	1,500	--
Utility - Rent	4,608	--	--	4,608	4,608	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,250	--	--	2,250	2,250	--
Mileage	1,050	--	--	1,050	1,050	--
Dues & Memberships	150	--	--	150	150	--
Postage & Meter	100	--	--	100	100	
Insurance Expense-PIPS	20,103,731	--	--	20,103,731	20,103,731	18,500,000
PIPS Contribution Adjustmert	500,000	--	--	500,000	500,000	
Advertising	300	--	--	300	300	
Contract Services - Actuarial	7,775	--	--	7,775	7,775	10,000
Contract Services -PL-Investigation	--	--	--	--	--	
Contract Services-PL-Legal	--	--	--	--	--	
Audit Fees	2,175	--	--	2,175	2,175	
Other Services/Operating Expenses	2,625	--	--	2,625	2,625	
Capital Equipment/Depreciation	750	--	--	750	750	
Repairs & Maintenance	750	--	--	750	750	
Legal	750	--	--	750	750	--
Accounting Services	2,250	--	--	2,250	2,250	--
County Courier	525	--		525	525	--
Shredding	750	--		750	750	--
Copier & Scanner	250	--		250	250	--
Claims Administration Services	175,429			175,429	175,429	176,000
Self-Insurance Fee	246,609	--		246,609	246,609	280,000
Claims Paid-WC	4,000,000	--		4,000,000	4,000,000	3,100,000
Claims Paid-PL	--	--		--	--	--
Physical Abilities Testing	10,000	--		10,000	10,000	5,000
Training	5,000	--		5,000	5,000	10,000
First-Aid Program	25,000	--		25,000	25,000	15,000
Food Service Training	10,000	--		10,000	10,000	10,000
Special Ed Training	10,000	--		10,000	10,000	20,000
Bank Charge & WC Penalty Reimb		--		--	--	--
Cobra Premiums	--	--		--	--	--
Dental Insurance Premiums	--	--		--	--	--
Vision Insurance Premiums	--	--		--	--	--
Claim Development Expense	(3,000,000)	--		(3,000,000)	(3,000,000)	(2,800,000)
Prior Year Adjustment	--	--	--	--	--	--
Total Operating Expenditures	22,216,923	--	--	22,216,923	22,216,923	19,326,000
Net Increase/(Decrease) from Operations	1,951,303	--	--	1,951,303	1,951,303	693,868
Non Operating Income/(Expense)						
Interest Income	150,000	--			150,000	200,000
Change in FMV		--	--		--	--
Realized Gain/(Loss)		--	--		--	--
Interfund Transfer		--		--	--	--
Total Non Operating Income/(Expense)	150,000	$ --	$ --	--	150,000	200,000
Ending Cash	$ 19,351,106					
Net Increase/(Decrease) in Net Position				1,951,303	2,101,303	893,868
				$ (9,776,839)	$ (9,626,839)	$ (8,732,971)

Alameda County Schools Insurance Group (ACSIG)
Dental
2015/2016 Budget

	Budget 2015/2016	Allocations	Change in Accruals	Balance Year to Date	2015/2016 Budget	2014/2015 Budget
Audited - Beginning Net Position, as of 07/01/2014				$ 5,229,792		
Beginning Cash and Investments	$				$ 5,229,792	$ 5,288,084
Operating Revenue:						
Premiums Paid by Members	$ 108,000,000	$ --	$ --	$ 108,000,000	$ 108,000,000	$ 105,000,000
Total Operating Revenue	108,000,000	--	--	108,000,000	108,000,000	105,000,000
Operating Expenditures:						
Classified Salaries	127,245			127,245	127,245	169,000
Statutory Benefits	45,388			45,388	45,388	58,617
Health & Welfare	25,350			25,350	25,350	20,992
Employer Tax Expense	39,109			39,109	39,109	57,561
Telephone & Internet	7,500			7,500	7,500	8,000
Supplies Office	7,500			7,500	7,500	10,000
Supplies - Other	7,500			7,500	7,500	3,000
Eligibility Processing	181,200			181,200	181,200	180,000
Brokerage Fees-Dental-ACSIG	284,000			284,000	284,000	258,000
Brokerage Fees-Dental-MD	276,000			276,000	276,000	183,600
Travel and Conferences	15,000			15,000	15,000	15,000
Mileage	5,250			5,250	5,250	7,000
Dues & Memberships	1,000			1,000	1,000	1,000
Postage & Meter	2,500			2,500	2,500	5,000
Insurance Expense	--			--	--	--
Net, Operating-Rent	23,040			23,040	23,040	25,000
Advertising	1,500			1,500	1,500	--
Contract Services - Actuarial	9,375			9,375	9,375	--
Contract Services -PL-Investigation	--			--	--	--
Contract Services	10,000			10,000	10,000	6,000
Audit Fees	12,000			12,000	12,000	15,000
Other Services/Operating Expenses	3,750			3,750	3,750	10,000
Capital Equipment/Depreciation	3,750			3,750	3,750	2,500
Repairs & Maintenance	3,750			3,750	3,750	1,000
Legal	3,750			3,750	3,750	--
Accounting Services	11,250			11,250	11,250	--
County Courier	2,625			2,625	2,625	2,500
Shredding	1,125			1,125	1,125	1,500
Copier & Scanner	14,250			14,250	14,250	10,000
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	--	--	--	--	--	12,000
Cobra Premiums	235,000	--	--	235,000	235,000	240,000
Dental Insurance Premiums	106,652,000	--	--	106,652,000	106,652,000	103,400,000
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	--	--	--		--
Prior Year Adjustment	--	--	--	--	--	--
Total Operating Expenditures	108,011,708	--	--	108,011,708	108,011,708	104,702,270
Net Increase/(Decrease) from Operations	(11,708)	--	--	(11,708)	(11,708)	297,730
Non Operating Income/(Expense)						
Interest Income	50,000	--		50,000	70,000	45,000
Change in FMV	--	--		--	--	--
Realized Gain/(Loss)	--	--		--	--	--
Interfund Transfer & YE Close Oper	--	--		--		--
Total Non Operating Income/(Expense)	50,000	$ --	$ --	50,000	70,000	45,000
Ending Cash	$ 38,292					
Net Increase/(Decrease) in Net Position				38,292	58,292	342,730
				$ 5,268,084	$ 5,288,084	$ 5,630,814

Alameda County Schools Insurance Group (ACSIG)
Vision
2015/2016 Budget

	Budget 2015/2016	Allocations	Change in Accruals	Balance Year to Date	2015/2016 Budget	2014/2015 Budget
Audited - Beginning Net Position, as of 07/01/2014				$ 1,534,984		
Beginning Cash and Investments	$ 1,704,258				$ 1,534,984	$ 1,545,979
Operating Revenue:						
Premiums Paid by Members	$ 2,600,000	$ --	$	$ 2,600,000	$ 2,600,000	$ 2,050,000
Total Operating Revenue	2,600,000	--	--	2,600,000	2,600,000	2,050,000
Operating Expenditures:						
Classified Salaries	22,104	--	--	22,104	22,104	0
Statutory Benefits	7,885	--	--	7,885	7,885	0
Health & Welfare	3,900	--	--	3,900	3,900	0
Employer Tax Expense	6,794	--	--	6,794	6,794	0
Telephone & Internet	1,000	--	--	1,000	1,000	0
Supplies Office	1,000	--	--	1,000	1,000	0
Supplies - Other	1,000	--	--	1,000	1,000	0
Eligibility Processing	--	--	--	--	--	0
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	0
Brokerage Fees-Dental-MD	--	--	--	--	--	0
Travel and Conferences	1,500	--	--	1,500	1,500	0
Mileage	700	--	--	700	700	0
Dues & Memberships	100	--	--	100	100	0
Postage & Meter	150	--	--	150	150	0
Insurance Expense	--	--	--	--	--	0
Utility - Operating-Rent	3,072	--	--	3,072	3,072	0
Advertising	200	--	--	200	200	0
Contract Services - Actuarial	1,250	--	--	1,250	1,250	0
Contract Services -PL-Investigation	--	--	--	--	--	0
Contract Services-PL-Legal	--	--	--	--	--	0
Audit Fees	1,450	--	--	1,450	1,450	0
Other Services/Operating Expenses	500	--	--	500	500	0
Capital Equipment/Depreciation	500	--	--	500	500	0
Repairs & Maintenance	500	--	--	500	500	0
Legal	500	--	--	500	500	0
Accounting Services	1,500	--	--	1,500	1,500	0
County Courier	350	--	--	350	350	0
Shredding	150	--	--	150	150	0
Copier & Scanner	400	--	--	400	400	0
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	2,550,000	--		2,550,000	2,550,000	2,044,000
Claim Development Expense	--	--	--	--	--	0
Prior Year Adjustment	--	--	--	--	--	0
Total Operating Expenditures	2,606,505	--	--	2,606,505	2,606,505	2,044,000
Net Increase/(Decrease) from Operations	(6,505)	--	--	(6,505)	(6,505)	6,000
Non Operating Income/(Expense)						
Interest Income	17,500	--		17,500	17,500	20,000
Change in FMV		--	--	--	--	0
Realized Gain/(Loss)		--	--	--	--	0
Interfund Transfer	--	--	--	--	--	0
Total Non Operating Income/(Expense)	17,500	$ --	$ --	17,500	17,500	20,000
Ending Cash	$ 1,715,253					
Net Increase/(Decrease) in Net Position				10,995	$ 10,995	$ 26,000
			0	$ 1,545,979	$ 1,545,979	$ 1,571,979

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
2015/2016 Budget

	Budget 2015/2016	Allocations	Change in Accruals	Balance Year to Date	2015/2016 Budget	2014/2015 Budget
Audited - Beginning Net Position, as of 07/01/2014				$ (36,441)		
Beginning Cash and Investments	$ 738,445				$ (36,441)	$ 10,367
Operating Revenue:						
Premiums Paid by Members	$ 1,145,752	$ --	$	$ 1,145,752	$ 1,145,752	$ 933,901
Total Operating Revenue	1,145,752	--	--	1,145,752	1,145,752	933,901
Operating Expenditures:						
Classified Salaries	16,530	--	--	16,530	16,530	--
Statutory Benefits	5,896	--	--	5,896	5,896	--
Health & Welfare	1,950	--	--	1,950	1,950	--
Employer Tax Expense	5,080	--	--	5,080	5,080	--
Telephone & Internet	500	--	--	500	500	--
Supplies Office	500	--	--	500	500	--
Supplies - Other	500	--	--	500	500	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	750	--	--	750	750	--
Mileage	350	--	--	350	350	--
Dues & Memberships	50	--	--	50	50	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense-NCR	933,252	--		933,252	933,252	823,300
Utility - Operating-Rent	1,536	--	--	1,536	1,536	--
Advertising	100	--	--	100	100	--
Contract Services - Actuarial	625	--	--	625	625	2,500
Contract Services -PL-Investigation	--	--	--	--	--	
Contract Services-PL-Legal	--	--	--	--	--	--
Audit Fees	725	--	--	725	725	
Other Services/Operating Expenses	250	--	--	250	250	--
Capital Equipment/Depreciation	250	--	--	250	250	--
Repairs & Maintenance	250	--	--	250	250	--
Legal	250	--	--	250	250	--
Accounting Services	750	--	--	750	750	--
County Courier	175	--	--	175	175	--
Shredding	75	--	--	75	75	--
Copier & Scanner	100	--		100	100	--
Claims Administration Services	18,000	--		18,000	18,000	18,000
Self-Insurance Fee	--	--		--	--	--
Claims Paid-WC	--	--		--	--	--
Claims Paid-PL	100,000	--		100,000	100,000	75,000
Safety Inspection	12,500	--	--	12,500	12,500	--
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	--	--		--	--	(10,000)
Prior Year Adjustment	--	--	--	--	--	--
Total Operating Expenditures	1,100,944	--	--	1,100,944	1,100,944	908,800
Net Increase/(Decrease) from Operations	44,808	--	--	44,808	44,808	25,101
Non Operating Income/(Expense)						
Interest Income	750	--	--	750	2,000	700
Change in FMV	--	--	--	--	--	--
Realized Gain/(Loss)	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	750	$ --	$ --	750	2,000	700
Ending Cash	$ 784,003					
Net Increase/(Decrease) in Net Position				45,558	46,808	25,801
			0	$ 9,117	$ 10,367	$ 36,168

Alameda County Schools Insurance Group (ACSIG)
Operations
2015/2016 Budget

	Cash Activity 2015/2016 1/0/00	Allocations	Change in Accruals	Balance Year to Date	2015/2016 Budget	2014/2015 Budget
Audited - Beginning Net Position, as of 07/01/2014				$ --		
Beginning Cash and Investments	$ 291,580				$ --	$ --
Operating Revenue:						
Offset to Rent - Sub Lease	$ 36,611	$ (24,266)	$ --	$ --	$	$
Total Operating Revenue	36,611	(24,266)	--	--	--	--
Operating Expenditures:						
Classified Salaries	136,071	(122,857)	(13,214)	--		--
Statutory Benefits	44,077	(39,206)	(4,871)	--		--
Health & Welfare	16,011	(15,285)	(726)	--		--
Employer Tax Expense	41,914	(41,914)	--	--		--
Telephone & Internet	7,167	(7,167)	--	--		--
Supplies Office	7,903		(219)	7,684		10,000
Supplies - Other	1,941		--	1,941		2,500
Eligibility Processing	--	--	--	--		--
Brokerage Fees-Dental-ACSIG	--	--	--	--		--
Brokerage Fees-Dental-MD	--	--	--	--		--
Travel and Conferences	825	--	(825)	--		--
Mileage	4,624	(4,624)	--	--		--
Dues & Memberships	385	(385)	--	--		--
Postage & Meter	3,866	(3,866)	--	--		--
Insurance Expense	--	--	--	--		--
Utility - Operating-Rent	53,504	(54,215)	711	--		--
Advertising	--	--	--	--		--
Contract Services - Actuarial	--	--	--	--		--
Contract Services -PL-Investigation	--	--	--	--		--
Contract Services-PL-Legal	--	--	--	--		--
Audit Fees	12,500	(12,500)	--	--		--
Other Services/Operating Expenses	13,475	(9,475)	(4,000)	--		--
Capital Equipment/Depreciation	10,781		593	11,374		5,000
Repairs & Maintenance	--	--	--	--		1,000
Legal	--	--	--	--		2,000
Accounting Services	3,250	--	6,500	9,750		13,000
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	358,294	(311,494)	(16,051)	30,749	--	33,500
Net Increase/(Decrease) from Operations	(321,683)	287,228	16,051	(30,749)	--	(33,500)
Non Operating Income/(Expense)						
Interest Income	35	--	--	35	--	50
Change in FMV	--	--	--	--	--	--
Realized Gain/(Loss)	--	--	--	--	--	--
Interfund Transfer & YE Close	505,724	--	(505,724)	--		33,450
Total Non Operating Income/(Expense)	505,759	$ --	$ (505,724)	35		33,500
Ending Cash	$ 475,656					
Net Increase/(Decrease) in Net Position				$ (30,714)	$ --	$ --
				0 $ **(30,714)**	$ --	$ --

Kimberly	salary & benefits	$ 165,298.32	$ 19,500.00	$ 58,961.75	$ 50,804.93
	50% dental	$ 82,649.16	$ 9,750.00	$ 29,480.88	$ 25,402.46
	30% wc	$ 49,589.50	$ 5,850.00	$ 17,688.53	$ 15,241.48
	10% vision	$ 16,529.83	$ 1,950.00	$ 5,896.18	$ 5,080.49
	10% p/l	$ 16,529.83	$ 1,950.00	$ 5,896.18	$ 5,080.49
Desiree	salary & benefits	$ 55,745.00	$ 19,500.00	$ 19,884.23	$ 17,133.42
	80 % dental	$ 44,596.00	$ 15,600.00	$ 15,907.38	$ 13,706.74
	10% wc	$ 5,574.50	$ 1,950.00	$ 1,988.42	$ 1,713.34
	10% vision	$ 5,574.50	$ 1,950.00	$ 1,988.42	$ 1,713.34
Amy	100% COBRA Dental	$ 18,000.00		$ 6,420.60	$ 5,532.36

Telephone & Internet	$ 10,000.00
Supplies Office	$ 10,000.00
Supplies - Other	$ 10,000.00
Eligibility Processing	
Brokerage Fees-Dental-ACSIG	
Brokerage Fees-Dental-MD	
Travel and Conferences	$ 15,000.00
Mileage	$ 7,000.00
Dues & Memberships	$ 1,000.00
Postage & Meter	$ 5,000.00
Insurance Expense-PIPS&NCR	
PIPS payroll adjustment	
Utility - Operating-Rent	$ 30,720.00
Advertising	$ 2,000.00
Contract Services	$ 12,500.00
Contract Services -PL-Investigation	
Contract Services-PL-Legal	
Audit Fees	$ 14,500.00
Other Services/Operating Expenses	$ 5,000.00

(this is 95% dental)

Capital Equipment/Depreciation	$ 5,000.00	
Repairs & Maintenance	$ 5,000.00	
Legal	$ 5,000.00	
Accounting Services	$ 15,000.00	
County Courier	$ 3,500.00	
Shredding	$ 1,500.00	
Copier & Scanner	$ 15,000.00	(this is 95% dental)
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		
Vision Insurance Premiums		
Claim Development Expense		
Prior Year Adjustment		
	$ 172,720.00	

WC INCREASE	5%
LIABILITY INCREASE	20%
PROPERY INCREASE	5%

WC	DENTAL	VISION	PL
$ 99,595.76	$ 267,045.58	$ 40,682.76	$ 29,456.50

15%	75%	10%	5%
$ 1,500.00	$ 7,500.00	$ 1,000.00	$ 500.00
$ 1,500.00	$ 7,500.00	$ 1,000.00	$ 500.00
$ 1,500.00	$ 7,500.00	$ 1,000.00	$ 500.00
$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -
$ 2,250.00	$ 11,250.00	$ 1,500.00	$ 750.00
$ 1,050.00	$ 5,250.00	$ 700.00	$ 350.00
$ 150.00	$ 750.00	$ 100.00	$ 50.00
$ 100.00	$ 4,500.00	$ 150.00	
$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -
$ 4,608.00	$ 23,040.00	$ 3,072.00	$ 1,536.00
$ 300.00	$ 1,500.00	$ 200.00	$ 100.00
$ 1,875.00	$ 9,375.00	$ 1,250.00	$ 625.00
$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -
$ 2,175.00	$ 10,875.00	$ 1,450.00	$ 725.00
$ 750.00	$ 3,750.00	$ 500.00	$ 250.00

$ 750.00	$ 3,750.00	$ 500.00	$ 250.00
$ 750.00	$ 3,750.00	$ 500.00	$ 250.00
$ 750.00	$ 3,750.00	$ 500.00	$ 250.00
$ 2,250.00	$ 11,250.00	$ 1,500.00	$ 750.00
$ 525.00	$ 2,625.00	$ 350.00	$ 175.00
$ 225.00	$ 1,125.00	$ 150.00	$ 75.00
$ 250.00	$ 14,250.00	$ 400.00	$ 100.00

Alameda County Schools Insurance Group
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Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: Proposal for Claims Administration

Beginning in July 2008, ACSIG joined Northern California ReLiEF (NCR) for Property/Liability coverage. Keenan & Associates is the administrator contracted by NCR. In an effort to keep consistency, ACSIG also utilizes Keenan & Associates for claims administration from $1 to our SIR of $25,000. Keenan & Associates provide expertise in claims handling and negotiations.

The enclosed amendment to the existing contract for the Claims Administration services with Keenan & Associates extends the contract through the 2015-2016 fiscal year. The Executive Committee will be asked to review and recommend approval to the full Board in May.

PROPERTY AND CASUALTY
CLAIMS ADMINISTRATION SERVICES AGREEMENT

This **Property and Casualty Claims Administration Services Agreement** ("Agreement") is made and entered into by and between **Alameda County Schools Insurance Group** ("Client") and **Keenan & Associates** ("Keenan"), as of **July 1, 2015** ("Effective Date"). Client and Keenan are also referred to individually as a "party" and collectively as the "parties."

In consideration of the mutual obligations contained herein, the Parties agree as follows:

1. **TERM**

The term of this Agreement is from **July 1, 2015** through **June 30, 2018** ("Term") unless extended or terminated earlier as provided herein.

2. **KEENAN RESPONSIBILITIES AND SCOPE OF SERVICES**

A. Keenan shall provide Client with the services described in the attached Exhibits A that are checked below:

Exhibit A-1 – Administrative Services	☒
Exhibit A-2 – Adjustment Services	☒
Exhibit A-3 – Investigative Services	☒
Exhibit A-4 – Additional Investigative Services	☒

B. The Claims that are covered by this Agreement include all currently open claims and those accidents, incidents or claims reported to Keenan in writing on or after the effective date of this Agreement for which Client has financial responsibility as part of the coverage or insurance (the "Coverage") provided by the Insurance Policy or Memorandum of Coverage issued by **Northern California ReLiEF**. Such claims shall be referred to hereafter as "Claims."

C. Keenan shall perform its obligations hereunder as an independent contractor and Keenan shall at all times remain responsible for its own operational and personnel expenses. Under no circumstance shall any employee of one party look to the other party for any payment or the provision of any benefit, including without exception, workers' compensation coverage.

D. Keenan's services are limited to the specific obligations described herein and Keenan is authorized to act on behalf of Client as expressly stated in this Agreement. Except for Keenan's responsibilities with respect to funds obtained from or held on behalf of Client, Keenan shall not be a fiduciary of Client.

E. Keenan agrees to comply with all applicable State and Federal Laws that relate to the Coverage.

3. CLIENT'S DUTIES AND RESPONSIBILITIES

A. Client shall retain final authority and responsibility to approve the resolution of all Claims that are within the member retained limits and is responsible for all other aspects of the Coverage, except for the services to be provided by Keenan under this Agreement.

B. Client shall provide Keenan with all applicable information in a timely manner so that Keenan can fulfill its obligations under this Agreement. Client certifies that all information provided to Keenan shall be complete, accurate and timely and that Keenan may rely upon such information without further investigation or review. Client understands and agrees that such information has not been audited by Keenan and Client shall remain liable for its accuracy.

C. To the extent Keenan requires the assistance of Client's staff or any third parties who are assisting, advising or representing Client to fulfill its obligations hereunder, Client shall have its staff and these third parties assist Keenan.

D. If a trust account is opened by Keenan on behalf of the Client, Client hereby agrees to fund such trust account and to maintain a minimum balance, during the Term of this Agreement, of at least an amount sufficient to ensure that there are sufficient funds available to pay all appropriate and properly submitted Claims. If Claims exceed the balance in the trust account Client shall be responsible for covering those Claims. Keenan agrees to notify the Client if there are any deficiencies in the minimum balance of the trust account when Claims exceed the account balance. All deficiencies in the minimum balances in the trust account are due and payable upon receipt of notice from Keenan. Client hereby agrees to provide funds to sufficiently fund the trust account in a timely manner. Keenan shall not, under any circumstances or occurrences, be responsible for funding any deficiencies in the trust account; nor, shall it be responsible for the payment of any appropriate and properly submitted Claims.

E. Client acknowledges and agrees that Keenan will use its discretion in its role as Claims administrator. In such capacity, Keenan shall have no responsibility or liability for actions taken or payments approved, unless it shall be determined that Keenan acted in willful misconduct or in a manner that was grossly negligent.

F. Client understands that Keenan is not providing any legal, tax or accounting services or advice and agrees to seek the counsel of its own attorney on all legal issues or matters and consult with its own tax and accounting experts on all tax and accounting issues and matters relating to the Claims Services.

4. **COMPENSATION**

Keenan shall receive compensation for the services rendered under this Agreement as provided in the attached Exhibit B.

5. **INSURANCE**

Keenan shall procure and maintain during the term of this Agreement the following insurance coverages, and shall provide certificates of insurance to Client upon Client's request.

A. Workers' Compensation: Coverage in conformance with the laws of the State of California and applicable federal laws;

B. General Liability: Coverage (including motor vehicle operation) with a One Million Dollar ($1,000,000) limit of liability for each occurrence and a Two Million Dollar ($2,000,000) aggregate limit of liability; and

C. Errors and Omissions: Coverage with a One Million Dollar ($1,000,000) limit of liability for each occurrence and a Two Million Dollar ($2,000,000) aggregate limit of liability.

6. **INDEMNIFICATION**

If either party breaches this Agreement, then the breaching party shall defend, indemnify and hold harmless the non-breaching party, its officers, agents and employees against all claims, losses, demands, actions, liabilities, and costs (including, without limitation, reasonable attorneys' fees and expenses) arising from such breach. In addition, if Keenan (i) becomes the subject of a subpoena or is otherwise compelled to testify or (ii) becomes the subject of a claim, demand, action or liability brought or asserted by any individual or entity other than the Client ("Third-Party Demand") relating to the Services and such Third-Party Demand is not a direct result of Keenan's negligence or willful misconduct, then Client shall defend, indemnify and hold Keenan harmless from all losses, payments, and expenses incurred by Keenan in resolving such Third-Party Demand.

7. **LIMITATION ON LIABILITY**

Notwithstanding anything to the contrary in this Agreement, in no event shall either party be liable for any punitive damages, fines, penalties, taxes or any indirect, incidental, or special damages incurred by the other party, its officers, employees, agents, contractors or consultants whether or not foreseeable and whether or not based in contract or tort claims or otherwise, arising out of or in connection with this Agreement even if advised of the possibility of such damage. Keenan's liability under this Agreement shall further be limited

to, and shall not exceed, the amount of its available insurance coverage, but not exceeding the limits of coverage outlined in Section 5.

8. **DISPUTE RESOLUTION**

A. Disputes arising out of or relating to this Agreement, other agreements between the parties, or any other relationship involving Client and Keenan (whether occurring prior to, as part of, or after the signing of this Agreement) shall first be resolved by good faith negotiations between representative of the parties with decision-making authority. If either party determines that the dispute cannot be resolved through informal negotiation then the dispute shall be submitted to non-binding mediation. The site of the mediation and the selection of a mediator shall be determined by mutual agreement of the parties. If the dispute is not resolved through mediation within sixty (60) days following the first notification of a request to mediate, then either party shall have the right to require the matter to be resolved by final and binding arbitration in accordance with JAMS dispute resolution service pursuant to its Streamlined Arbitration Rules and Procedures, or such other arbitration procedures as may be agreed to in writing by the parties. Negotiation, mediation, and arbitration shall be the exclusive means of dispute resolution between Client and Keenan and their respective members, agents, employees and officers.

B. Arbitration shall be before a single arbitrator in the County of Los Angeles, California. The Arbitrator shall apply the Federal Arbitration Act and California substantive law, and shall accompany the award with a reasoned opinion. The arbitrator shall have no authority to award punitive or other damages not measured by the prevailing party's actual damages. The prevailing party shall be entitled to an award of reasonable attorneys' fees. A judgment of any court having jurisdiction may be entered upon the award.

C. Either party may apply to the arbitrator seeking injunctive relief until the arbitration award is rendered or the controversy is otherwise resolved. Either party also may, without waiving any remedy under this Agreement, seek from any court having jurisdiction any interim or provisional relief that is necessary to protect the rights or property of that party, pending the establishment of the arbitral tribunal (or pending the arbitral tribunal's determination of the merits of the controversy).

9. **TERMINATION**

A. This Agreement may be terminated upon the occurrence of any of the following events:

i. By either party upon the dissolution or insolvency of either party;

ii. By either party following the filing of a bankruptcy petition by or against either party (if the petition is not dismissed within sixty (60) days in the case of an involuntary bankruptcy petition);

iii. If the application of any law, rule, regulation, or court or administrative decision prohibits the continuation of this Agreement or would cause a penalty to either party if the Agreement is continued, and if the Agreement cannot be amended to conform to such law, rule, regulation, or court or administrative decision in a manner that would preserve the original intent of the parties with respect to their rights and duties under this Agreement; or

iv. By the non-breaching party if a breach of this Agreement is not cured within thirty (30) days following receipt of written notice of the breach from the non-breaching party.

v. Either party shall have the right to terminate at any time without cause or penalty upon sixty (60) days prior written notice to the other party.

B. In the event of termination pursuant to Section 9A above, Keenan shall be paid for the full value of all services rendered through the date of termination.

C. If Client requests that Keenan continue to provide services under this Agreement after its expiration, Keenan may agree to provide services and the Agreement shall be extended on a month-to-month basis until terminated by either party. In such case, compensation shall be paid to Keenan on a monthly basis, under the then current rates.

10. DISPOSITION OF FILES

A. All files on each Claim shall be the property of Client. However, Keenan shall be entitled to keep a copy of such files and documents as may be necessary to demonstrate its performance under this Agreement.

B. In the event of the expiration or termination of this Agreement, Keenan shall return all files to Client unless Client requests Keenan to continue to process any file(s), which file(s) Keenan will continue to process on a fee basis as negotiated.

11. SOLICITATION OF EMPLOYEES

Throughout the term of this Agreement and for one year following the termination date, Client shall not, without Keenan's prior written approval, solicit or employ directly or indirectly (whether as an employee, consultant or otherwise, or for itself or a third party) any then-current Keenan employee, contractor or consultant who performed work for Client under this Agreement.

12. MARKETING

Keenan may use Client's name in its representative client list. Keenan shall obtain Client's written consent before using Client's name for any other purpose.

13. OTHER RELATIONSHIPS

A. Client also understands that Keenan or its affiliates may provide services for other entities that also participate in the same pool as Client and or maintain Coverage with Keenan for similar insurance needs and that Keenan may be separately compensated for those additional services. Such services may include, without limitation, providing similar services for other members of the pool or providing other services for insurers or reinsurers that may provide coverage under the pool.

B. Client understands that Keenan or its affiliates may provide Client with other services or insurance coverage not provided in this Agreement and receives compensation related to such other services including, without limitation, loss control services, joint powers administration, insurance brokerage services, reinsurance, obtaining other reinsurance coverage for Client, Claims administration, investigative services, financial processing and other related services.

C. In the event a Claim is reported to Keenan and it is determined that the claimants or cross-complainants are also clients of Keenan to whom Keenan is also committed to serve by contract, Keenan shall notify the Client of the actual or potential conflict of interest. In such event, Client shall either waive the conflict or retain the services of another investigator/adjuster to administer the Claim, and Keenan shall assist the Client in obtaining such service.

14. GENERAL

A. This Agreement, its recitals and all attached exhibits constitute the entire understanding of the parties related to the subject matter of the Agreement, and supersede all prior and collateral statements, presentations, communications, reports, agreements or understandings, if any, related to such matter(s).

B. The obligations set forth in this Agreement other than Keenan's obligation to perform the Services and Client's responsibility to pay for the Services shall survive the expiration or termination of this Agreement. Nothing in this Section 14 shall, however, be interpreted as relieving Client of its obligation to pay for any Services rendered by Keenan prior to the termination date of this Agreement.

C. If any person or entity attempts to pursue any claim or remedy based upon or arising in any way out of this agreement, to the extent such claim or remedy is permitted, then such person or entity shall be bound by the terms of this Agreement.

D. No modifications or amendments to this Agreement shall be binding unless in writing and signed by authorized representatives from both parties. Any waiver or delay by a party in enforcing this Agreement shall not deprive that party of the right to take

appropriate action at a later time or due to another breach. This Agreement shall be interpreted as if written jointly by the parties.

E. Any provision determined by a court of competent jurisdiction to be partially or wholly invalid or unenforceable shall be severed from this Agreement and replaced by a valid and enforceable provision that most closely expresses the intention of the invalid or unenforceable provision. The severance of any such provision shall not affect the validity of the remaining provisions of this Agreement.

F. Neither party shall be liable or deemed to be in default for any delay or failure in performance under this Agreement resulting, directly or indirectly, from acts of God, civil or military authority, acts of public enemy, war, accidents, fires, explosions, earthquakes, floods, power outages, failure of computer systems, machinery or supplies, vandalism, strikes, or other work interruptions or any similar or other cause beyond the reasonable control of either party. Each party shall make a good faith effort to perform under this Agreement in the event of any such circumstances, and shall resume full performance of its contract duties once the cause of the delay has abated.

G. All payments and invoices are due and payable upon presentation by Keenan. In the event Client fails to pay any invoice within thirty days of presentation, Keenan shall be entitled to receive interest on such outstanding invoice from the date of presentation at the rate of (a) 1½ percent per month or (b) the maximum interest rate permitted by applicable law, whichever is lower.

H. All notices hereunder shall be in writing and shall be sent to the parties at the addresses as set forth below, or to such other individual or address as a party may later designate. Notices shall be sent via personal delivery, courier service, United States mail (postage pre-paid, return receipt requested), express mail service, electronic mail, or fax. Notice shall be effective when delivered, or if refused, when delivery is attempted. Notices delivered during non-working hours shall be deemed to be effective as of the next business day.

   If the notice relates to a legal matter or dispute, a copy shall be sent to:

   Keenan and Associates
   2355 Crenshaw Blvd., Ste. 200
   Torrance, CA 90501
   Attn: Legal Department
   Fax: (310) 533-0573

I. This Agreement may be executed in counterparts and by fax signatures.

[This Space Left Intentionally Blank]

J. Each person signing this Agreement on behalf of a party represents and warrants that he or she has the necessary authority to bind such party and that this Agreement is binding on and enforceable against such party.

Alameda County Schools Insurance Group			Keenan & Associates	
Signature:			Signature:	
By:			By:	Steven V. Moccardini
Title:			Title:	Vice President
Address:			Address:	2355 Crenshaw Blvd., Ste. 200
				Torrance, CA 90501
Telephone:			Telephone:	(310) 212-0363 ext. 2624
Fax:			Fax:	(310) 212-0300
Attention:			Attention:	Ron Martin

EXHIBIT A-1
ADMINISTRATIVE SERVICES

1. Keenan agrees to provide, during the term of this Agreement, the following administrative services:

   A. Provide Client a tabulated Monthly Status Report on all active Claims, indicating the open or closed status of each reported Claim assigned to Keenan, the details of each Claim, the payments during the month and the reserve status.

   B. If requested by Client, Keenan shall establish a trust account from which Claims that are within the member retained limits are paid. If an account has already been established on the Client's behalf, Keenan shall continue to maintain the account upon renewal of services. Keenan will provide transaction registers of all such expenditures. The Client will maintain a balance adequate to pay bills and expenditures, on a monthly basis from the account and will reimburse said account promptly on a monthly basis in the amount the account is depleted, as outlined in the Agreement.

   C. Provide for the payment of Claims, according to the guidelines given by Client, to the extent that there are funds available in Client's trust account.

EXHIBIT A-2
ADJUSTMENT SERVICES

1. Keenan agrees to provide, during the term of this Agreement, the following adjustment services on each Claim:

   A. The maintenance of a file on each Claim reported to Keenan.

   B. Periodic review and adjustment of reserves on all open Claims.

   C. Whenever investigation results in a determination that Client sustained a liability to a third party, Keenan shall process any such Claim for settlement in accordance with the Coverage and instructions and policies of Client presented to Keenan in writing.

   D. Investigate, evaluate and adjust all Claims by a covered party in accordance with the terms of the Coverage.

   E. Notification of Client's primary and excess coverage providers of all Claims, which exceed Client's retained limit and maintenance of liaison between the Coverage providers and the Client on matters affecting the adjustment of such Claims and seek reimbursements for loss in excess of retention or deductible.

   F. Pursue and direct subrogation/third-party recovery against any party responsible or partially responsible for loss incurred by Client, in accordance with the terms of the "Memorandum of Coverage" or "Insurance Policy" and, if a recovery is successful, the reimbursement of any amounts (net of subrogation effort expenses) shall be made in inverse order, to the extent of each party's disbursement: first to the reinsurer; then to the pool where the Client is a member and then to the Client.

   G. Recommendation of rejection of Claims when appropriate pursuant to relevant provisions of Title 1, Division 3.6, Part 3, Chapter 2, of the Government Code of the State of California.

   H. Attempt to obtain Release Agreements on behalf of Client in connection with the settlement of Claims.

   I. Retain defense and coverage counsel in accordance with approved guidelines for the Coverage. Files referred to counsel will be sent with the appropriate instructions to advise counsel of the steps which are being authorized. All legal bills are to be reviewed for the nature of the work performed and reasonableness of the time charged.

EXHIBIT A-3
INVESTIGATIVE SERVICES

1. Keenan agrees to provide, during the term of this Agreement, the following investigative services:

   A. Receipt and examination of all reports of Claims.

   B. Initiate investigation through in-house review of Claims, where the nature of the Claim warrants such investigation or when requested by Client; such investigation to include telephonic or written contact with claimant, witnesses, or employees of Client.

   C. Provide a report to Client with the findings of such investigation and information regarding any potential for subrogation/third-party recovery.

   D. Assignment to and monitoring of all experts, consultants and field investigators appropriate for the type of Claim presented.

2. Client shall make available to Keenan all employees of Client who are witnesses to an incident or accident or who have knowledge of the event or incident, which is the subject matter of a Claim. If possible, Client shall provide Keenan with photographs and engineering drawings or other descriptive material of all conditions of Client property which are alleged to be dangerous or that were damaged in the events which produced the Claim under investigation.

EXHIBIT A-4
ADDITIONAL INVESTIGATIVE SERVICES

1. If necessary to determine probable liability/damage or deny coverage of a Claim and if a third-party recovery is pursued, Keenan shall conduct additional investigation of such Claims, where the nature of the Claim warrants such investigation or when requested by Client as follows:

   A. Additional Investigative Services shall include additional contact with claimant, witnesses, or employees of Client, and other additional investigative services, such as professional photography, laboratory services, property damage appraisals, taking statements from witnesses away from the premises of Keenan, on-site investigation, copying material and other records, trial preparation and professional engineering services including, but not limited to, map preparation, accident reconstruction, material analysis and premises evaluation (collectively, "Additional Investigative Services").

2. Keenan agrees to manage and monitor the activities of any such vendors involved in the potential recovery and to assist them in the provision of such services.

3. Client agrees to pay for the cost of Additional Investigative Services. The invoice for such services shall be due and payable upon presentation. Client acknowledges that Additional Investigative Services may be provided by independent third-party vendors or by employees or affiliates of Keenan; provided that the rates charged by Keenan employees or affiliates shall be at market rates.

EXHIBIT A-5
SECTION 111 REPORTING SERVICES

1. Section 111 of the Medicare, Medicaid and SCHIP Extension Act of 2007 ("Section 111") requires the reporting of certain liability settlements and/or payments to the Center for Medicare Services ("CMS"). Client is the Responsible Reporting Entity ("RRE"), as defined under Section 111, for any liability payment or settlement made by it from its own funds.

   For each claim managed by Keenan under the Agreement, Keenan shall, in its capacity as TPA, perform the following services:

   a. Determine whether or not a Section 111 report ("Report") must be filed; and

   b. File any required Reports on behalf of Client.

2. When a claim payment or settlement exceeds Client's retained limit or deductible ("MRL/Deductible"), Keenan, as Client's TPA, shall file a Report with respect to the portion of the payment made from the client's MRL/Deductible. The coverage provider, **Northern California ReLiEF**, is responsible for submitting a Report with respect to any payments made by the coverage provider.

3. It is the Client's responsibility to timely provide Keenan with all information in its possession that is required for the filing of a 111 Report. Keenan shall not be responsible for any penalty or fine that is assessed for a failure to file a timely, accurate and/or complete Report if such failure was the result of the failure of the Client or any third party to provide Keenan with all information necessary to file a timely, accurate, and complete Report.

4. Keenan cannot issue a payment to a claimant until all information required for the filing of a Report has been received.

5. Keenan shall have no responsibility to file a Report for any payment or settlement made by Client without the involvement of Keenan. In such cases, Client, or its designee, shall be solely responsible for its own Section 111 compliance. This includes, without limitation, the determination of whether or not a Report must be submitted, as well as the preparation and submission of all required Reports.

EXHIBIT B
COMPENSATION

1. Client agrees to pay Keenan fees calculated as follows:

   A. For the period of **July 1, 2015-June 30, 2016**:

V.P./A.V.P./Claims Manager -	$90.00 per hour
Senior Claims Examiner -	$85.00 per hour
Claims Examiner -	$75.00 per hour
Expenses -	42% of hourly billings
Minimum per file charge	One hour

2. Fees for subsequent contract years, as applicable, will be determined based upon Keenan's then-current hourly rate. Keenan shall provide Client notice of the rates for subsequent years at least sixty (60) days before the beginning of the applicable contract year.

3. Invoices will be issued quarterly for fees for time and expense actually accrued, if any, and are due and payable upon receipt of the invoice.

4. Any balance not paid within thirty (30) days following the date on the invoice shall be deemed late. Interest on any late payment shall accrue as of the date of Keenan's original invoice at the rate of (a) 1½ percent per month, or (b) the maximum interest rate permitted by applicable law, whichever is lower. Keenan shall have the right to suspend its Services if any balance owed by Client is more than sixty (60) days late.

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: NCR Update

Ron Martin from Keenan & Associates will update the Executive Committee on the status of the Mandatory Reporter Training.

Recommended for discussion.

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: CAJPA Conference 2014

The CAJPA conference will be held in September 2015 in Lake Tahoe. As members of the Executive Committee, ACSIG will pay for your attendance at this event. We encourage you to attend this informative conference which will give you more information about JPA's as entities and strategies to best serve in your capacity on the Board.

The ACSIG administrative assistant will distribute and coordinate all conference registration information. No action is required for this item, informational only.



2015 Annual Conference

Save the Date:
September 15-18, 2015
Lake Tahoe Resort
South Lake Tahoe, CA

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: 2014/15 Executive Director Goal Review

Last fall when the Executive Committee evaluated the Executive Director, there was a request to change the timing for goal review. It was requested that each Executive Committee meeting allow for this agenda item. A more frequent review will allow for more timely communication between the Executive Committee and Executive Director.

The Executive Director will review her progress on the 2014/15 goals and solicit feedback on the current year goal priorities. No action is required.

ACSIG EXECUTIVE DIRECTOR
QUARTERLY REVIEW OF GOALS & INTIATIVES
MARCH 2015

1. Evaluate the TPA and our working relationship. Work with TPA management to improve any identified weaknesses.

   This is an ongoing goal for the JPA. The current service delivery model that ACSIG uses relies on partnerships with vendors to meet the needs of our members. A component of this partnership requires that I continually monitor the services provided by our partners and what else is available in the marketplace.

2. Continue to work with Districts, injured workers and TPA to ensure the best possible service to ACSIG clients.

   This is also an ongoing goal for the JPA. We continuously evaluate provided services and available services to ensure we are efficient, cost-sensitive and customer conscious.

3. Expand Strength and Agility Testing program in District(s).

   ACSIG has moved past the pilot program in Piedmont and implemented the program in Albany as well. We have found the most effective job category of testing has been food service. Unfortunately, several potential employees were unable to pass this program. While it makes staffing more difficult, the injuries within this job classification for Albany has improved significantly.

4. Expand the job analysis "bank" for post-offer, pre-placement program.

   ACSIG is continuing with our partnership with AbilityUSA to provide job analysis for job classifications with the highest number of injuries. We have a bank of over 21 job analyses that have been shared with our members. We will continue this practice until all major job classifications are represented.

5. Develop "Best Practices" for Workers' Compensation and Property/Liability programs.

   I remain committed to developing and finding the most efficient, cost effective solutions for our members. I accomplish this through participation with multiple Boards and agencies statewide. I currently serve in the following capacities:

   CAJPA Accreditation Committee Member
   PIPS – Treasurer

NorCal ReLiEF - Treasurer
SAFER - Vice President
California Pool Managers Consortium

Additionally I attend professional development opportunities throughout the country.
SIIA - Educational Conference
PARMA - annual educational conference
CAJPA - annual educational conference
CASBO - annual conference
CSBA - annual conference

6. Evaluate Company Nurse program for possible, increased participation.

Company Nurse has proven to be a great partner to ACSIG members. We started piloting in San Leandro. Subsequent to that, we have expanded into San Lorenzo, Castro Valley, New Haven, Newark, Piedmont, Pleasanton and Fremont. We are continuing to offer this program to all ACSIG members and are reaching out individually to non-participating members to introduce them to the program. We are currently evaluating the program for ACOE, Alameda and Albany.

7. Investigate "Fitness for Duty" program development to assist District(s) with interactive process.

We are working on this goal with the new risk manager at San Lorenzo. She has extensive experience with this program. I am also working with the Executive Director at the Contra Costa County SIG to review their program and its advantages/disadvantages.

8. Provide training to Districts on interactive process and its relationship with workers' compensation.

This Goal is still in process. What I have found is that every member's definition of "assistance with the interactive process" differs. ACSIG has sponsored one training with an attorney to help members understand how much of the interactive process can be achieved by our Workers' Comp partners and how much is the responsibility of the District. Because there were so many questions at the training, we are developing a secondary training to continue the educational process.

9. Improve Education program to provide all agencies regarding Ed Code benefits and coordination of Benefits

ACSIG in cooperation with Keenan has created a handbook and training helping members understand how the workers' compensation benefits work in cooperation with education code benefits. The training has been conducted. We are now working with members to help them

understand their individual collective bargaining agreements and how that agreement can supercede Ed Code benefits. Because each member has multiple CBA's, this is a lengthy process and will continue over the next several months.

10. Update the Computer System within the JPA
    - Update Website

      ACSIG has updated its website and converted all desk-top computers to Apple products to help eliminate viruses. I am happy to report we have had no viruses all year.

    - Improve on-line capabilities for clients

      ACSIG now has the ability to post agendas and Board packets on ACSIG's website to allow for downloading. All information is available electronically.

11. Update phone system within the JPA

    ACSIG had completely updated its telephone system which has eliminated the service issues associated with the old system.

12. Create an on-line "tool kit" training module.

    Our Account Manager, Tara Salaiz and I are working on this goal. We are partnering with HR directors throughout the area to determine which trainings are mandatory versus optional. We are also modifying the tool kit to meet new compliance regulations. We are continuing to develop different tool kits for different job classification.

13. Provide service to best Educate and Assist districts with Comprehensive, Proactive Risk Management Support
    - Matching grant program
    - Audit
    - OSHA Audit program
    - Field Trips
    - Volunteers
    - Certificates of insurance

    This is a daily task. We have established relationships with each member to ensure open communication and coverage for all risks.

14. Work with TPA to provide additional analysis of claim reports for member agencies.
    - Detail specific areas of injury
    - Give info to Districts in a concise manner

    We have found this tool/report to be highly effective in the field. Unfortunately, members don't have an employee who is dedicated to injury analysis and prevention. We see a huge void in understanding. By providing clear, concise, member-specific claims data we have been able to not only target trainings to prevent injuries. Additionally, by showing the increase in injuries to paraeducators, we have gained credibility with the Special Education community and with their assistance, developed and implemented training programs specifically targeted to behavioral disability students. We hope to roll this training out to all member agencies.

15. Complete "documentation of Executive Director" position.

    I have completed a time study to document the amount of time spent on each program within ACSIG. Additionally, I have catelogged my activites thoughout the past two years to provide a detailed log of tasks.

16. Develop a Flow Chart detailing how to and what to do when you get the actuarial report....# in actuarial report should match page x in budget and page y in audit.

    A flow-chart has been developed and presented to the Board. This flowchart has been shared with colleagues throughout the State.

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: 2015/2016 Executive Committee

The Alameda County Schools Insurance Group (ACSIG) has a seven member Executive Committee that works directly with the Executive Director to manage the operations of ACSIG. The Committee members serve a 2-year term and the expiration of term is on a cycle so that 4 seats are up in one year and the remaining 3 seats expire the subsequent year. This year, the Executive Committee has six (6) seats up for election. The Executive Committee meets approximately 8 times a year, including the annual strategic planning session.

The committee will discuss if current members are interested in continuing and recruitment efforts.

Alameda County Schools Insurance Group

Executive Committee Officers and Terms

MEMBER	OFFICE	TERM EXPIRES
Susan Kinder	President	2016
Vacant	Member	2016
Vacant	Member	2016
Candi Clark	Vice President	2015
Vacant	Member	2016
Raul Parungao	Member	2015
Akur Varadarajan	Member	2015

**Officers serve a one year term.

**Committee members are elected for 2 years.

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EXECUTIVE SUMMARY

TO: ACSIG Executive Committee

FROM: Kimberly Dennis

DATE: March 12, 2015

SUBJECT: Service Team Vacancies

Within the last week, two members of the Keenan Service Team that works with the Executive Director and all member agencies have resigned. These two vacancies are currently being covered by existing personnel for any pre-scheduled meetings and in emergency situations. The Executive Director is working with Keenan & Associates to recruit and hire the most qualified people available.

The Executive Director will update the Executive Committee about the status of these recruitment efforts at the meeting.