



Alameda County Schools Insurance Group

Full Board Meeting

May 14, 2020

2:00PM – 4:00PM

Zoom Meeting



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

AGENDA Full Board

Date: Thursday, May 14, 2020
Time: 2:00PM
Location: Video Meeting
 Join Zoom Meeting
<https://us04web.zoom.us/j/232470722>
 Meeting ID: 232 470 722

I. Call to order 2:00 PM

II. Roll call

Board Members

Annette Heldman
 Susan Kinder
 Raul Parungao
 Dani Krueger
 Jackie Kim
 Suzy Chan
 Joe Sorrera
 Vacant
 Dora Siu
 Marcus Battle
 Bryan Wakefield
 Teresa Santamaria
 Marie Dela Cruz
 Ruth Alahydoian
 Ahmad Shiekholeslami
 Dr. Kevin Collins
 Madeline Gabel
 Molleen Barnes
 Julie Duncan

President
 Vice President
 Secretary
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member
 Board Member

New Haven USD
 Livermore Valley Joint USD
 Alameda County Office of Education
 Alameda USD
 Albany USD
 Castro Valley USD
 Dublin USD
 Eden Area ROP
 Emery USD
 Fremont USD
 Mission Valley ROP
 Mountain House USD
 Newark USD
 Piedmont USD
 Pleasanton USD
 San Leandro USD
 San Lorenzo USD
 Sunol Glen USD
 Tri-Valley ROP

Kimberly Dennis	Executive Director	ACSIG
Celina Flotte	Executive Assistant	ACSIG
Ron Martin	Guest	Keenan & Associates
Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Dave Kundert	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Steve Spigarelli	Guest	Delta Dental
Ryan Neese	Guest	Delta Dental

III. Acceptance of the Agenda

The Full Board will vote on the acceptance of the agenda.

IV. Public Comment on Open Session Agenda Items

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

Consent Calendar

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

- **Executive Committee Minutes from February 6, 2020**
- **Strategic Planning Minutes from December 19, 2019**
- **2nd Quarter Financials**
- **2nd Quarter Investment Report**
- **Informational Report for Fiscal Year End**
- **PLCA Agreement Renewal**
- **Investment Policy**
- **Conflict of Interest Code**
- **Authorization of Signatures**
- **Posting and Mailing Address**

General

V. Third Quarter Investment Report

Cary Allison of Morgan Stanley will review the 2019/20 Third Quarter Investment Report with the Board.

Recommendation: For action

VI. Third Quarter Financials

Laurena Grabert from SETECH will present the 2019/20 Third Quarter Financial statements with the Board.

Recommendation: For action

VII. Budget 2020/2021

The Executive Director will present the 2020/21 Budget with the Board.

Recommendation: For action

VIII. ACSIG Salaries & Benefits

The Executive Director will present a cost of living increase proposal for the ACSIG staff.

Recommendation: For action

Dental

IX. Delta Dental Presentation

Steve Spigarelli and Ryan Neese from Delta Dental will present claims data to the Full Board.

Recommendation: For discussion

X. Dental Rates 2020/2021

The Executive Director will present the 2020/21 Dental program proposed rate changes.

Recommendation: For action

Vision

XI. Vision Rates 2020/2021

The Executive Director will present the 2020/21 Vision program proposed rate changes.

Recommendation: For action

Property & Liability

XII. Property & Liability Rates 2020/2021

The Executive Director will present 2020/21 Property and Liability rates.

Recommendation: For action

Workers Compensation

XIII. Actuarial Study – Ultimate Loss

The Executive Director will present the February 2020 Actuarial study of the ultimate loss of the self-insured portion of the ACSIG Workers Compensation program.

Recommendation: For action

XIV. Actuarial Study – Ex-Mods

The Executive Director will present the February 2020 Actuarial Study that determines the 2020/21 program year experience modification factor.

Recommendation: For action

XV. Workers Compensation Rates 2020/2021

The Executive Director will present 2020/21 Workers Compensation rates.

Recommendation: For action

XVI. 5-year Point in Time Comparison

Michael Clark from Keenan and Associates will discuss the 5-year workers compensation claim trend.

Recommendation: For discussion

Administrative

XVII. Election of Executive Committee

Due to Annette Heldman, Susan Kinder, Jackie Kim and Suzy Chan's terms expiring, the Full Board will vote on the election of four representatives to the Executive Committee.

Recommendation: For action

XVIII. Meeting Calendar

The Full Board will review the 2020/21 calendar.

Recommendation: For action

XIX. Future Planning

XX. Adjournment



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

MINUTES Executive Committee

Date: Thursday, February 6, 2020
Time: 9:30AM
Location: Alameda County Office of Education
313 W. Winton Ave.
Hayward, CA 94544

I. Susan Kinder called the meeting to order at 9:35am

II. Roll call

Executive Committee Members

Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore USD
Raul Parungao	Secretary	Alameda County Office of Education
Jackie Kim	Board Member	Albany USD
Suzy Chan	Board Member	Castro Valley USD
Kevin Collins	Board Member	San Leandro USD
Kimberly Dennis	Executive Director	Alameda County Schools Insurance Group
Celina Flotte	Executive Assistant	Alameda County Schools Insurance Group
Ron Martin	Guest	Keenan & Associates
Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Cary Allison	Guest	Morgan Stanley
Laurena Grabert	Guest	SETECH

III. Acceptance of the Agenda

It was moved by Kevin Collins and seconded by Raul Parungao to approve the agenda as presented.

Ayes: Kinder, Parungao, Kim, Collins, Chan

Nays: None

Abstain: None

IV. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 9:36am.

A. Settlement Authorization

- Claim Numbers: None

B. Settlement Notification

- Claim Numbers:

478029	Taylor	517274	Texeira	536413	Fallon	555537	Guzman
482303	Supnet	522455	Johnson	536821	Pagni	557531	Keese
487607	Goulet	523695	Villanueva	538692	Edwards	561424	Javeed
487985	Hunter	523869	Cheung	540240	Dawn	561561	Cheng
491308	Martins	528284	Guzman	541956	Anaya	562971	Moretti
498313	Velazquez	529062	Gordon	542339	De Jesus Ibarra	563512	Carpenter
503237	Pence	533424	Idris	543756	Baker	564034	Delgado
505313	Middleton	534669	Ostlund	545445	Holthe		
505638	Johnson	535263	Reynado	547829	Grier		
514309	Hanford	536209	Carone	554040	Shadd		

C. CastlePoint/ Renisurance Update

A Keenan representative gave committee an update on Castlepoint addressing that there have been no changes since our last meeting.

Open Session

Open session began at 9:41am.

V. Public Comment on Open Session Agenda Items

No public present to comment.

VI. Report of Action Taken in Closed Session

No action was taken.

VII. Approval of Minutes

The Executive Committee reviewed the meeting minutes from the November 7, 2019 Full Board Meeting and December 19, 2019 Strategic Planning Meeting.

It was moved by Kevin Collins and seconded by Raul Parungao to approve the meeting minutes.

Ayes: Kinder, Parungao, Kim, Collins, Chan

Nays: None

Abstain: None

Workers Compensation

VIII. Keenan Loss Control Contract

The Executive Director reviewed the Keenan Loss Control Contract with the Executive Committee.

It was moved by Kevin Collins and seconded by Suzy Chan to approve the Loss Control Contract.

Ayes: Kinder, Parungao, Kim, Collins, Chan

Nays: None

Abstain: None

IX. EAP Contract

The Executive Director presented the proposed contract with Claremont. There are 7 districts that will pilot the new program which will be paid through the JPA budget from 3/1/2020 - 6/30/2021. The districts that have volunteered to pilot the program are ACOE, Fremont, Piedmont, Pleasanton, San Leandro, San Lorenzo, and Tri Valley ROP.

It was moved by Kevin Collins and seconded by Jackie Kim to approve the EAP contract with Claremont.

Ayes: Kinder, Parungao, Kim, Collins, Chan

Nays: None
Abstain: None

X. Actuarial Study – Ex Mod

The Executive Director presented the Ex-Mods as determined by the Actuary, Jack Joyce.
The assumption that all Ex-Mods will remain between .75 and 1.25 will continue.

MEMBER	NEW EX-MOD 12/31/19	OLD EX-MOD 12/31/18
ACOE	0.750	0.750
ALAMEDA	1.250	1.250
ALBANY	1.133	0.864
CASTRO VALLEY	0.789	0.756
DUBLIN	0.750	0.750
EDEN ROP	0.750	0.750
EMERY	1.204	0.988
FREMONT	0.913	0.944
LIVERMORE	1.056	1.095
MISSION ROP	1.155	0.909
MT. HOUSE	0.750	0.750
NEWARK	1.250	1.003
NEW HAVEN	0.882	0.993
PIEDMONT	0.750	0.921
PLEASANTON	1.196	1.106
SAN LEANDRO	1.250	1.237
SAN LORENZO	1.033	1.147
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	0.851	0.751

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

Ayes: Kinder, Parungao, Kim, Collins, Chan, Heldman

Nays: None

Abstain: None

XI. Preliminary 2020-2021 Workers' Compensation Rates

The Executive Director reviewed 2020-2021 preliminary worker's compensation rates with the base rate of 2.52. The workers compensation program continues to maintain a positive fund balance, therefore the committee recommends that the base rate be lowered by .10 to 2.42.

2020/2021 Workers' Compensation Rates

	2017/2018 Actual Payroll	2018/2019 Actual Payroll	Base Rate	Ex Mod	Rate per \$100 Payroll	2020/2021 PREMIUM
ACOE	\$21,779,014	\$21,927,785	2.52	0.7500	1.89	\$414,435
ALAMEDA	\$69,969,982	\$71,889,088	2.52	1.2500	3.15	\$2,264,506
ALBANY	\$28,827,474	\$29,020,550	2.52	1.1330	2.86	\$828,583
CASTRO VALLEY	\$64,201,756	\$66,796,628	2.52	0.7890	1.99	\$1,328,104
DUBLIN	\$74,306,015	\$80,071,839	2.52	0.7500	1.89	\$1,513,358
EDEN ROP	\$4,609,783	\$4,680,262	2.52	0.7500	1.89	\$88,457
EMERY	\$6,174,196	\$6,250,379	2.52	1.2040	3.03	\$189,641
FREMONT	\$263,110,684	\$274,150,988	2.52	0.9130	2.30	\$6,307,556
LIVERMORE	\$91,199,583	\$96,850,089	2.52	1.0560	2.66	\$2,577,297
MISSION ROP	\$4,545,012	\$4,695,419	2.52	1.1550	2.91	\$136,665
MT. HOUSE	\$213,409	\$215,538	2.52	0.7500	1.89	\$4,074
NEWARK	\$42,083,492	\$41,293,776	2.52	1.2500	3.15	\$1,300,754
NEW HAVEN	\$89,417,409	\$84,804,804	2.52	0.8820	2.22	\$1,884,905
PIEDMONT	\$24,624,141	\$24,797,106	2.52	0.7500	1.89	\$468,665
PLEASANTON *	\$105,028,007	\$111,086,999	2.52	1.1960	3.01	\$3,348,073
SAN LEANDRO	\$65,160,985	\$69,210,267	2.52	1.2500	3.15	\$2,180,123
SAN LORENZO	\$77,840,991	\$79,182,774	2.52	1.0330	2.60	\$2,061,254
SUNOL GLEN	\$2,155,623	\$2,360,507	2.52	0.7500	1.89	\$44,614
TRI VALLEY ROP	\$2,430,723	\$2,192,813	2.52	0.8510	2.14	\$47,025
TOTAL PREMIUMS	1,037,678,279	1,071,477,611				\$26,988,091

Average Ex Mod

1.00000

Payrolls based upon 2018/2019 Unaudited Actuals Reports provided by ACOE

* includes apprentice program

It was moved by Kevin Collins and seconded by Raul Parungao to approve the motion of buying down the WC base rate by \$.10.

Ayes: Kinder, Parungao, Kim, Collins, Chan, Heldman

Nays: None

Abstain: None

XII. Information Report for the Fiscal Year End

Laurena Grabert from SETECH presented the Financial Management Information Report Ended June 30, 2019. The following numbers reflect each member's portion of the unfunded liability.

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2019

Members		Sub-Total From Page 12	Program Years								Total
			2016/2017		2017/2018		2018/2019				
			Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	
Alameda COE	\$	3,406	2.03 %	\$ 177,703	1.93 %	\$ 106,019	1.75 %	\$ 103,870	-- %	\$ --	\$ 390,998
Alameda		(314,957)	7.07	618,896	8.40	461,431	8.64	512,823	--	--	1,278,193
Albany		(16,337)	3.53	309,011	2.82	154,909	2.75	163,225	--	--	610,808
Castro Valley		(71,123)	6.27	548,866	6.85	376,286	5.57	330,604	--	--	1,184,633
Dublin		200,524	5.45	477,084	5.26	288,944	5.06	300,334	--	--	1,266,886
Eden ROP		(130,917)	0.37	32,389	0.30	16,480	0.34	20,181	--	--	(61,867)
Emery		(86,300)	0.48	42,018	0.44	24,170	0.43	25,522	--	--	5,410
Fremont		1,707,580	23.56	2,062,405	22.88	1,256,850	21.03	1,248,224	--	--	6,275,059
Livermore		95,103	9.10	796,599	8.87	487,249	9.19	545,467	--	--	1,924,418
Mission ROP		(51,691)	0.32	28,012	0.31	17,029	0.32	18,993	--	--	12,343
Mt. House		(3,647)	0.03	2,626	0.02	1,099	0.01	594	--	--	672
Newark		(233,828)	5.60	490,215	4.47	245,547	3.99	236,824	--	--	738,758
New Haven		(429,462)	8.32	728,319	9.13	501,532	9.95	590,577	--	--	1,390,966
Piedmont		(84,993)	1.90	166,323	1.85	101,625	1.80	106,838	--	--	289,793
Pleasanton		39,919	7.77	680,173	9.53	523,504	11.44	679,015	--	--	1,922,611
San Leandro		212,165	7.57	662,666	6.97	382,878	7.78	461,778	--	--	1,719,487
San Lorenzo		(609,620)	10.12	885,889	9.57	525,702	9.64	572,177	--	--	1,374,148
Sunol Glen		(9,838)	0.16	14,006	0.15	8,240	0.15	8,903	--	--	21,311
Tri Valley ROP		13,982	0.35	30,640	0.25	13,732	0.16	9,497	--	--	67,851
Pleasanton Apprentice		--	--	--	--	--	--	--	--	--	--
Totals		\$ 229,966	100.00 %	\$ 8,753,840	100.00 %	\$ 5,493,226	100.00 %	\$ 5,935,446	-- %	\$ --	\$ 20,412,478

XIII. Expansion of Shoes for Crews to Maintenance, Custodial & Warehouse

The Executive Director discussed expanding the Shoes for Crews program. ACSIG has seen a reduction of injuries after the Shoes for Crews program was implemented and is now recommending the expanding to Maintenance, Custodial and Warehouse employees. The cost of steel-toed shoes is approximately \$75 and we have about 1000 if these workers within the JPA.

General

XIV. Second Quarter Financial Report

Laurena Grabert from SETECH presented the 2019/2020 Second Quarter Financial Report.

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2019 and 12/31/2019

	Audited As of 06/30/2019	Activity 07/01/2019 - 12/31/2019	As of 12/31/2019
Assets:			
Current Assets			
Workers Compensation	\$ 24,912,827	(13,864,966)	\$ 11,047,861
Dental	5,007,585	2,713,460	7,721,045
Vision	1,532,055	216,107	1,748,162
Property and Liability	1,336,450	(1,216,934)	119,516
Operations	155,576	815	156,391
Cash and Cash Equivalents	\$ 32,944,493	(12,151,518)	\$ 20,792,975
Investments Morgan Stanley - current	4,595,935	(2,273,102)	2,322,833
Accounts Receivable	6,999,054	9,032,632	16,031,686
Prepaid Expense	9,360	873,306	882,666
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	44,548,842	(4,518,682)	40,030,159
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	11,863,503	7,326,077	19,189,580
Capital - Equipment, net of depreciation	1,779	(592)	1,187
Total Assets	\$ 56,414,124	\$ 2,806,803	\$ 59,220,926
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	350,977	--	350,977
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,715,222	\$ 77,273	\$ 3,792,495
Prefunding deposits (2)	3,661,000	--	3,661,000
Advance Contributions	--	466,683	466,683
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	887,228	--	887,228
Current Portion of claims and claim adjustment	3,620,712	(20,878)	3,599,834
Subtotal Current Liabilities	11,884,162	523,078	12,407,240
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	10,502,555	(2,728,663)	7,773,891
Unallocated Loss Adjustment Expense (ULAE)	1,252,261	(344,516)	907,745
Subtotal Noncurrent Claim Liabilities	11,754,816	(3,073,179)	8,681,636
Net Pension Liability (NPL)	698,554	39,593	738,147
Total Liabilities	\$ 24,337,532	\$ (2,510,508)	\$ 21,827,023
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	41,054	--	41,054
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	32,384,736	5,317,903	37,702,639
Designated - Capital Assets	1,779	(592)	1,187
Total Net Position	\$ 32,386,515	\$ 5,317,311	\$ 37,703,826
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 56,414,124	\$ 2,806,803	\$ 59,220,926

Footnote:

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

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2019 and For The Six Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 12/31/2019	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 27,959,469	\$ 26,942,763	\$ 26,993,971	\$ 13,496,986	\$ 13,496,985	50.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	27,959,469	26,942,763	26,993,971	13,496,986	13,496,985	50.00
Operating Expenditures:						
Classified Salaries	63,149	69,349	70,140	33,865	36,275	48.28
Statutory Benefits	24,985	5,100	24,985	3,392	21,593	13.58
Health & Welfare	15,800	12,873	15,800	6,699	9,101	42.40
Employer Tax Expense	1,121	1,010	1,121	494	627	44.07
Net Pension Expense	15,104	59,717	20,431	23,756	(3,325)	116.27
Telephone & Internet	1,050	861	793	275	518	34.68
Supplies Office	600	322	300	105	195	35.00
Supplies - Other	600	771	400	--	400	--
Eligibility Processing	6,077	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	3,300	1,518	2,200	1,224	976	55.64
Mileage	1,275	1,068	850	603	247	70.97
Dues & Memberships	1,050	133	1,200	320	880	26.67
Postage & Meter	300	138	350	247	103	70.57
Insurance Expense-PIPS	23,583,087	19,679,728	23,006,149	10,250,661	12,755,488	44.56
Insurance Expense-PY Adj	2,000,000	(233,378)	1,000,000	476,909	523,091	47.69
Utility - Operating-Rent	--	5,535	4,843	2,839	2,004	58.62
Advertising	300	--	200	--	200	--
Contract Services - Actuarial	10,000	8,396	10,000	--	10,000	--
Contract Services -Claim Audit	--	--	20,000	--	20,000	--
Contract Services	--	--	3,125	--	3,125	--
Audit Fees	2,325	2,063	1,500	2,104	(604)	140.27
Other Services/Operating Expense:	1,500	917	1,935	443	1,492	22.89
Capital Equipment/Depreciation	300	--	400	--	400	--
Repairs & Maintenance	525	--	350	--	350	--
Legal	300	--	1,000	--	1,000	--
Accounting Services	2,250	2,228	1,550	563	987	36.32
County Courier	600	581	420	--	420	--
Shredding	300	122	108	98	10	90.74
Copier & Scanner	250	553	800	229	571	28.63
Claims Admin/Consult Services	154,000	154,000	135,000	67,500	67,500	50.00
Self-Insurance Fee	325,000	337,468	431,000	2,095	(136)	100.03
Claims Paid-WC	1,750,000	1,022,116	1,250,000	9,110	860,890	31.13
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	35,000	11,180	50,000	2,695	47,305	5.39
Training	40,000	6,031	--	(5,116)	5,116	--
First-Aid Program	30,000	26,579	50,000	4,900	45,100	9.80
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	30,000	15,989	100,000	15,555	84,445	15.56
EPA Program	--	--	100,000	--	100,000	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	1,000	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(2,000,000)	(2,926,804)	1,000,000	(3,056,098)	4,056,098	(305.61)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	26,101,148	18,266,164	27,307,909	8,655,467	18,652,442	31.70 %
Net Increase/(Decrease)						
from Operations	1,858,321	8,676,599	(313,938)	4,841,519	(5,155,457)	(1,542.19) %
Non Operating Income/(Expense)						
Interest Income	250,000	515,929	400,000	365,594	34,406	91.40
Net Increase/(Decrease) in Fair Value	--	201,303	--	(77,141)	77,141	--
Realized Gain/(Loss) on Investments	--	379	--	441	(441)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	250,000	717,611	400,000	288,894	111,106	72.22 %
Net Increase/(Decrease)						
in Net Position	2,108,321	9,394,210	86,062	5,130,413	(5,044,351)	5,961.30 %
Beginning Balance Prior						
Year End	11,018,268	11,018,268	20,412,478	20,412,478	--	100.00 %
Ending Balance, as of						
12/31/2019	\$ 13,126,589	\$ 20,412,478	\$ 20,498,540	\$ 25,542,891	\$ (5,044,351)	78

It was moved by Raul Parungao and seconded by Jackie Kim to approve the second quarter financial report.

Ayes: Kinder, Parungao, Kim, Collins, Chan, Heldman

Nays: None

Abstain: None

XV. Second Quarter Investment Report

Cary Allison presented the 2019/20 Second Quarter Investment Report.

Time Weighted Performance Summary (Net of fees) – December 31, 2019

Total Ending Value	\$21,950,284.82
--------------------	-----------------

Rolling Periods

Quarter to Date	0.33%
Year to Date	3.69%
Last 12 Months	3.69%
Last 3 Years	1.76%
Last 5 Years	1.42%
Since 7/12/10 Inception (annualized %)	1.34%

Calendar Years

2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years

2019-20 YTD	1.09%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

It was moved by Susan Kinder and seconded by Kevin Collins to approve the second quarter investment report.

Ayes: Kinder, Parungao, Kim, Collins, Chan, Heldman

Nays: None

Abstain: None

XVI. 2020/2021 Budget

The Executive Director reviewed the tentative 2020/21 Budget. The budget was developed using year-to-date 2019/20 data and preliminary estimates for 2020/21 rates and costs.

It was moved by Kevin Collins and seconded by Jackie Kim to approve the budget.

Ayes: Kinder, Parungao, Kim, Collins, Chan, Heldman

Nays: None

Abstain: None

XVII. Preliminary Property & Liability Rates 2020/ 2021

The Executive Director reviewed 2020-2021 preliminary property and liability rates with the committee. The rates have been estimated using the latest NCR and SAFER rate estimates. We have included the adjusted property valuations and ADA estimates.

It was moved by Raul Parungao and seconded by Jackie Kim to approve the PL rates.

Ayes: Kinder, Parungao, Kim, Collins, Chan, Heldman

Nays: None

XVIII. Strategic Planning Update

The Executive Director updated the group with the 2020 strategic planning ideas.

XIX. CAJPA Fall Conference 2020

CAJPA Fall Conference will be held in South Lake Tahoe Sept 15- 18, 2020.

XX. Future Planning



Alameda County Schools Insurance Group

P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
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Minutes

Strategic Planning 2020

Date: December 19, 2019
Time: 9:30 AM
Location: 5776 Stoneridge Mall Road
Pleasanton, CA 94588

Kimberly Dennis called the meeting to order at 9:36 am.

In attendance were:

Annette Heldman, Board President
Susan Kinder, Board Vice-President
Kevin Collins, Board Member
Ahmad Sheikholeslami, Board Member
Madeline Gabel, Board Member
Marcus Battle, Board Member
Leigh Ann Blessing, Board Alternate
Kimberly Dennis – ACSIG

I. Review of 2018 Strategic Plan Status

The group reviewed the previous strategic plan and the progress on the items identified as action steps in 2018.

Kimberly discussed the current Risk Management Incentive Programs. ACSIG currently sponsors Shoes for Crews for all food service workers & a Post-offer/Pre-placement program. Shoes for Crews was implemented for Food Service workers because slip and fall injuries were the top injury classification for Food Service employees. ACSIG has only had 1 full year with the shoes so the long-term



benefits are yet to be determined, but in the year, we have seen a reduction to the number of slip & fall injuries. While the initial reports are encouraging, there is still work to be done. Expansion of the program will be discussed later in the morning/afternoon.

The Post Offer/Pre Placement program was piloted in the Albany School District. Initially the food service worker job description was chosen as the focus area. Albany was experiencing 70-80% of their workforce getting injured annually. The program requires that job descriptions are current and essential functions with job analyses are consistent with the actual physical requirements of the job. It has also been implemented in Piedmont. New Haven has discussed implementation of the program and is working with Kimberly to get the initial legwork done.

Implementation of EAP program has begun. RFP was issued and finalists were all interviewed. Claremont was chosen as the provider at a cost of \$1.84/employee/month. Current estimate is 5,000 lives for the implementation. Districts piloting the program are:

- Fremont
- Pleasanton
- San Leandro
- Tri – Valley ROP

Because the program is starting so late in the fiscal year, it was decided to expand the implementation districts to also include ACOE and San Lorenzo. The offerings of the program were reviewed and Kimberly will poll Districts to get census information for training and implementation. The JPA will pay for all pilot Districts for implementation through June 30, 2021. After that time, the Districts will be required to pick up the cost for continuation of program. It was also decided that the JPA will look at this cost within its budget development process each year to determine possible continuance of JPA-paid benefit and/or expansion of program.

Finally, the partnership with CalPERS to plan/host “how to plan your retirement” seminars have been proceeding nicely. Kimberly found out that CSEA also sponsors these trainings and has better connections with the local CalPERS office. Future events should be coordinated by each District in cooperation with their District CSEA representative.



AFTER THE BREAK

The Meeting then transitioned to identification and analysis of the current Strengths/Weaknesses/Opportunities/Threats facing ACSIG at the moment. They are as follows:

Strengths:

1. Large Workers' Comp Reserve (\$20 mil)
2. Incentive Programs
 - a. Implementation & improvement
3. Vision Planning
4. Stable Leadership
5. Communication/Outreach
6. Company Nurse
7. Keenan Safe Schools
8. Keenan Service Team
9. Flexibility to buy down rate

Opportunities:

1. Expand Shoes for Crews
 - a. Maintenance & Operations employees
 - b. Warehouse employees
 - c. Better communication with Board about fittings
 - i. Ensure all contact information is up to date
2. Expand CalPERS Education to Districts
3. Reduce Rates
4. Expand Preventative Education by Department
 - a. Target training by job classification
5. Expand communication of services/benefits
6. Stress Reduction tools/Training
 - a. Gym membership
 - b. Kathy Espinosa
7. Look at program options other than PIPS
 - a. Prepare for Feb EC meeting
 - b. KD to get program costs from other programs
8. ACSIG hire a return-to-work coordinator



9. Rebates to Districts that decrease WC costs
 - a. Ask Colleagues
10. Board Presentations “ACSIG Marketing”
11. MicroSeries (how wide is the reach)
 - a. Educational
12. One-to-one orientation with new district staff
 - a. Timely

Weaknesses:

1. Member Participation
 - a. KD Outreach
 - b. List Food on Agenda
 - c. Consequences
 - i. If you don’t attend, not eligible for conference reimbursement
 - ii. Look at Risk Management reward (ie \$1,500) per year for safety if you attend both meetings
2. Lack of District/COE Staffing for Risk Management
 - a. JPA-wide Safety/Risk Manager
 - i. Explore RASP with Keenan (rent a safety professional)
3. Communication to the Employee/Manager Level
 - a. Forums – safety committee
Union chapter meetings
Classified Professional Development Days
4. School Board Awareness (District Level)
 - a. KD to present Report Card to School Boards once a year
 - b. Develop summary identifying how programs can help districts
5. Cost of Training/Time off for Training
6. Put Page Numbers in Table of Contents

Threats

1. Recession/Layoffs
 - a. San Lorenzo
 - b. Fremont



2. New Laws
 - a. AB 218
 - i. KD publish membership listing
3. Tightening Budgets
4. Future Leadership
 - a. Succession Planning
 - b. Transition
5. High Rate of District Mobility

Additional Thoughts

1. Member Rebates
2. Vendor Contracts
 - a. SP Ed
 - i. Tara to modify training
 1. Standards
 2. Ranges
3. Holiday Celebration
 - a. Include all managers at end of meeting
 - b. Ballroom
 - c. Event

Kimberly will continue to bring the identified information to the Executive Committee for discussion and possible solution discussions and/or action.



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2019/2020 Second Quarter Financials

Enclosed are the 2019/2020 Second Quarter financial statements for review. ACSIG is progressing in alignment with its budget. The majority of the funds are experiencing an improvement in their financial positions. This will allow the Executive Committee and Board to explore program changes in the future.

A representative from SETECH reviewed the financial statements in detail with with the Executive Committee. The Board will be asked to approve these statements.



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF DECEMBER 31, 2019 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 February 6, 2020

Alameda County Schools Insurance Group (ACSIG)

Table of Contents

	Page
Distribution and Use of Report.	I
<u>Financial Statements by Program:</u>	
By Program:	
Consolidated.	1
Workers Compensation.	2
Dental.	3
Vision.	4
Property and Liability.	5
Operations.	6
 A) Statement of Net Position	
As of 06/30/2019 and 12/31/2019	
B) Statement of Revenues, Expenditures and Changes in Net Position	
Adopted Budget Versus Actual	
For The Six Months Ended 12/31/2019 -	
 Schedule of Discounted Claim Liabilities	
For The Six Months Ended 12/31/2019 -	
Workers Compensation.	7, 7A, 7B
Property Liability.	8

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.

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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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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2019 and 12/31/2019

	Audited As of 06/30/2019	Activity 07/01/2019 - 12/31/2019	As of 12/31/2019
Assets:			
Current Assets			
Workers Compensation	\$ 24,912,827	(13,864,966)	\$ 11,047,861
Dental	5,007,585	2,713,460	7,721,045
Vision	1,532,055	216,107	1,748,162
Property and Liability	1,336,450	(1,216,934)	119,516
Operations	155,576	815	156,391
Cash and Cash Equivalents	<u>\$ 32,944,493</u>	<u>(12,151,518)</u>	<u>\$ 20,792,975</u>
Investments Morgan Stanley - current	4,595,935	(2,273,102)	2,322,833
Accounts Receivable	6,999,054	9,032,632	16,031,686
Prepaid Expense	9,360	873,306	882,666
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>44,548,842</u>	<u>(4,518,682)</u>	<u>40,030,159</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	11,863,503	7,326,077	19,189,580
Capital - Equipment, net of depreciation	1,779	(592)	1,187
	<u>11,865,282</u>	<u>7,325,485</u>	<u>19,190,767</u>
Total Assets	<u>\$ 56,414,124</u>	<u>\$ 2,806,803</u>	<u>\$ 59,220,926</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	350,977	--	350,977
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,715,222	\$ 77,273	\$ 3,792,495
Prefunding deposits (2)	3,661,000	--	3,661,000
Advance Contributions	--	466,683	466,683
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	887,228	--	887,228
Current Portion of claims and claim adjustment	3,620,712	(20,878)	3,599,834
Subtotal Current Liabilities	<u>11,884,162</u>	<u>523,078</u>	<u>12,407,240</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	10,502,555	(2,728,663)	7,773,891
Unallocated Loss Adjustment Expense (ULAE)	1,252,261	(344,516)	907,745
Subtotal Noncurrent Claim Liabilities	<u>11,754,816</u>	<u>(3,073,179)</u>	<u>8,681,636</u>
Net Pension Liability (NPL)	698,554	39,593	738,147
Total Liabilities	<u>\$ 24,337,532</u>	<u>\$ (2,510,508)</u>	<u>\$ 21,827,023</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	41,054	--	41,054
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	32,384,736	5,317,903	37,702,639
Designated - Capital Assets	1,779	(592)	1,187
Total Net Position	<u>\$ 32,386,515</u>	<u>\$ 5,317,311</u>	<u>\$ 37,703,826</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 56,414,124</u>	<u>\$ 2,806,803</u>	<u>\$ 59,220,926</u>

Footnote:

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

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 12/31/2019 and For The Six Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 12/31/2019	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 158,439,211	\$ 158,713,739	\$ 198,422,112	\$ 72,609,832	\$ 125,812,280	36.59 %
Return of Premiums	--	(999,989)	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	158,439,211	157,713,750	198,422,112	72,609,832	125,812,280	36.59
Operating Expenditures:						
Classified Salaries	251,917	295,213	278,593	147,138	131,455	52.81
Statutory Benefits	88,316	22,941	88,316	15,927	72,389	18.03
Health & Welfare	51,190	42,912	51,190	22,328	28,862	43.62
Employer Tax Expense	4,769	4,551	4,769	2,307	2,462	48.38
Net Pension Expense	51,788	199,053	74,804	79,186	(4,382)	105.86
Telephone & Internet	7,350	5,739	7,926	1,835	6,091	23.16
Supplies Office	4,200	2,148	3,000	702	2,298	23.41
Supplies - Other	4,200	5,141	4,000	2	3,998	0.06
Eligibility Processing	246,077	203,801	250,000	84,419	165,581	33.77
Brokerage Fees-Dental-ACSIG	294,000	279,662	325,000	139,213	185,787	42.83
Brokerage Fees-Dental-MD	425,000	470,289	500,000	123,055	376,945	24.61
Travel and Conferences	23,100	10,118	22,000	8,161	13,839	37.10
Mileage	8,925	7,119	8,500	4,022	4,479	47.31
Dues & Memberships	7,350	885	12,000	2,135	9,865	17.79
Postage & Meter	10,000	2,764	8,000	4,945	3,055	61.81
Insurance Expense-PIPS&NCR	24,950,383	21,043,123	24,818,844	11,099,577	13,719,267	44.72
Insurance Expense-PY Adj	2,000,000	(233,378)	1,000,000	476,909	523,091	47.69
Utility - Operating-Rent	36,461	36,901	48,432	18,922	29,510	39.07
Advertising	600	--	2,000	--	2,000	--
Contract Services - Actuarial	31,275	18,096	32,414	--	32,414	--
Contract Services -Claim Audit	--	--	20,000	--	20,000	--
Contract Services	6,375	--	3,125	--	3,125	--
Audit Fees	16,275	13,750	15,000	14,025	975	93.50
Other Services/Operating Expenses	10,500	6,137	27,248	2,954	24,294	10.84
Capital Equipment/Depreciation	3,900	592	4,000	592	3,408	14.80
Repairs & Maintenance	3,675	--	3,500	--	3,500	--
Legal	2,100	928	10,000	--	10,000	--
Accounting Services	15,750	14,850	15,500	3,750	11,750	24.19
County Courier	4,200	3,872	4,200	--	4,200	--
Shredding	2,100	813	1,080	655	425	60.68
Copier & Scanner	15,000	11,058	16,700	4,589	12,111	27.48
Claims Administration Services	174,000	166,650	155,000	68,940	86,060	44.48
Self-Insurance Fee	325,000	337,468	431,959	432,095	(136)	100.03
Claims Paid-WC	1,750,000	1,022,116	1,250,000	389,110	860,890	31.13
Claims Paid-PL	100,000	57,219	100,000	25,413	74,587	25.41
Physical Abilities Testing	35,000	11,180	50,000	2,695	47,305	5.39
Training	40,000	6,031	--	(5,116)	5,116	--
First-Aid Program	30,000	26,579	50,000	4,900	45,100	9.80
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	30,000	15,989	100,000	15,555	84,445	15.56
EPA Program	--	--	100,000	--	100,000	--
Safety Inspections	12,446	12,446	12,446	--	12,446	--
Bank Charge & WC Penalty Reimb	41,000	1,943	25,000	1,897	23,103	7.59
Cobra Premiums	250,000	224,938	270,000	118,002	151,998	43.70
Dental Insurance Premiums	123,120,000	122,360,987	163,000,000	55,531,746	107,468,254	34.07
Vision Insurance Premiums	3,950,000	4,234,168	4,375,000	1,881,890	2,493,110	43.01
Claim Development Expense	(2,000,000)	(2,823,823)	1,000,000	(3,094,058)	4,094,058	(309.41)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	156,434,222	148,122,968	198,579,546	67,630,417	130,949,129	34.06 %
Net Increase/(Decrease) from Operations	2,004,989	9,590,782	(157,434)	4,979,415	(5,136,849)	(3,162.86) %
Non Operating Income/(Expense)						
Interest Income	376,500	681,274	574,500	472,838	101,664	82.30
Net Increase/(Decrease) in Fair Value	--	342,202	--	(135,587)	135,587	--
Realized Gain/(Loss) on Investments	--	644	--	645	(645)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	376,500	1,024,120	574,500	337,896	236,606	58.82 %
Net Increase/(Decrease) in Net Position	\$ 2,381,489	\$ 10,614,902	417,066	\$ 5,317,311	\$ (4,900,243)	1,274.93 %
Beginning Balance Prior Year End	\$ 21,771,614	\$ 21,771,614	32,386,515	\$ 32,386,515	\$ 592	100.00 %
Ending Balance, as of 12/31/2019	\$ 24,153,103	\$ 32,386,515	\$ 32,803,581	\$ 37,703,826	\$ (4,899,651)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2019 and 12/31/2019

	Audited As of 06/30/2019	Activity 07/01/2019 - 12/31/2019	As of 12/31/2019
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 20,464,829	(14,305,674)	\$ 6,159,155
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,045	99	18,144
Union Bank Claims - #0129	614,220	265,556	879,776
Union Bank Claims Trust Account - #0600	324,399	29,528	353,927
Local Agency Investment Funds (L.A.I.F.)	3,287,837	41,391	3,329,228
Money Market - Morgan Stanley	203,497	104,134	307,631
Cash and Cash Equivalents	<u>\$ 24,912,827</u>	<u>(13,864,966)</u>	<u>\$ 11,047,861</u>
Investments Morgan Stanley - current	4,595,935	(2,273,102)	2,322,833
Accounts Receivable	144,680	11,440,765	11,585,445
Prepaid Expense	--	33,750	33,750
Interfund Receivable/(payable)	<u>(291,000)</u>	<u>(65,378)</u>	<u>(356,378)</u>
Subtotal Current Assets	<u>29,362,442</u>	<u>(4,728,931)</u>	<u>24,633,510</u>
Noncurrent Assets			
Investments Morgan Stanley	5,002,632	7,292,034	12,294,666
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>5,002,632</u>	<u>7,292,034</u>	<u>12,294,666</u>
Total Assets	<u>\$ 34,365,074</u>	<u>\$ 2,563,103</u>	<u>\$ 36,928,176</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>88,279</u>	<u>--</u>	<u>88,279</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ --	\$ 476,909	\$ 476,909
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	887,228	--	887,228
Current Portion of claims and claim adjustment	1,296,000	--	1,296,000
Subtotal Current Liabilities	<u>2,183,228</u>	<u>476,909</u>	<u>2,660,137</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	10,434,063	(2,711,581)	7,722,481
Unallocated Loss Adjustment Expense (ULAE)	1,206,036	(344,516)	861,520
Subtotal Noncurrent Claim Liabilities	<u>11,640,099</u>	<u>(3,056,097)</u>	<u>8,584,001</u>
Net Pension Liability (NPL)	201,976	11,878	213,854
Total Liabilities	<u>\$ 14,025,303</u>	<u>\$ (2,567,310)</u>	<u>\$ 11,457,992</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>15,572</u>	<u>--</u>	<u>15,572</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	20,412,478	5,130,413	25,542,891
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 20,412,478</u>	<u>\$ 5,130,413</u>	<u>\$ 25,542,891</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 34,365,074</u>	<u>\$ 2,563,103</u>	<u>\$ 36,928,176</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2019 and For The Six Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 12/31/2019	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 27,959,469	\$ 26,942,763	\$ 26,993,971	\$ 13,496,986	\$ 13,496,985	50.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	27,959,469	26,942,763	26,993,971	13,496,986	13,496,985	50.00
Operating Expenditures:						
Classified Salaries	63,149	69,349	70,140	33,865	36,275	48.28
Statutory Benefits	24,985	5,100	24,985	3,392	21,593	13.58
Health & Welfare	15,800	12,873	15,800	6,699	9,101	42.40
Employer Tax Expense	1,121	1,010	1,121	494	627	44.07
Net Pension Expense	15,104	59,717	20,431	23,756	(3,325)	116.27
Telephone & Internet	1,050	861	793	275	518	34.68
Supplies Office	600	322	300	105	195	35.00
Supplies - Other	600	771	400	--	400	--
Eligibility Processing	6,077	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	3,300	1,518	2,200	1,224	976	55.64
Mileage	1,275	1,068	850	603	247	70.97
Dues & Memberships	1,050	133	1,200	320	880	26.67
Postage & Meter	300	138	350	247	103	70.57
Insurance Expense-PIPS	23,583,087	19,679,728	23,006,149	10,250,661	12,755,488	44.56
Insurance Expense-PY Adj	2,000,000	(233,378)	1,000,000	476,909	523,091	47.69
Utility - Operating-Rent	--	5,535	4,843	2,839	2,004	58.62
Advertising	300	--	200	--	200	--
Contract Services - Actuarial	10,000	8,396	10,000	--	10,000	--
Contract Services -Claim Audit	--	--	20,000	--	20,000	--
Contract Services	--	--	3,125	--	3,125	--
Audit Fees	2,325	2,063	1,500	2,104	(604)	140.27
Other Services/Operating Expense:	1,500	917	1,935	443	1,492	22.89
Capital Equipment/Depreciation	300	--	400	--	400	--
Repairs & Maintenance	525	--	350	--	350	--
Legal	300	--	1,000	--	1,000	--
Accounting Services	2,250	2,228	1,550	563	987	36.32
County Courier	600	581	420	--	420	--
Shredding	300	122	108	98	10	90.74
Copier & Scanner	250	553	800	229	571	28.63
Claims Admin/Consult Services	154,000	154,000	135,000	67,500	67,500	50.00
Self-Insurance Fee	325,000	337,468	431,959	432,095	(136)	100.03
Claims Paid-WC	1,750,000	1,022,116	1,250,000	389,110	860,890	31.13
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	35,000	11,180	50,000	2,695	47,305	5.39
Training	40,000	6,031	--	(5,116)	5,116	--
First-Aid Program	30,000	26,579	50,000	4,900	45,100	9.80
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	30,000	15,989	100,000	15,555	84,445	15.56
EPA Program	--	--	100,000	--	100,000	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	1,000	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(2,000,000)	(2,926,804)	1,000,000	(3,056,098)	4,056,098	(305.61)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	26,101,148	18,266,164	27,307,909	8,655,467	18,652,442	31.70 %
Net Increase/(Decrease) from Operations	1,858,321	8,676,599	(313,938)	4,841,519	(5,155,457)	(1,542.19) %
Non Operating Income/(Expense)						
Interest Income	250,000	515,929	400,000	365,594	34,406	91.40
Net Increase/(Decrease) in Fair Value	--	201,303	--	(77,141)	77,141	--
Realized Gain/(Loss) on Investments	--	379	--	441	(441)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	250,000	717,611	400,000	288,894	111,106	72.22 %
Net Increase/(Decrease) in Net Position	2,108,321	9,394,210	86,062	5,130,413	(5,044,351)	5,961.30 %
Beginning Balance Prior Year End	11,018,268	11,018,268	20,412,478	20,412,478	--	100.00 %
Ending Balance, as of 12/31/2019	\$ 13,126,589	\$ 20,412,478	\$ 20,498,540	\$ 25,542,891	\$ (5,044,351)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2019 and 12/31/2019

	Audited As of 06/30/2019	Activity 07/01/2019 - 12/31/2019	As of 12/31/2019
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 718,804	332,422	\$ 1,051,226
Union Bank - Eligibility #9938	3,375,425	3,200,577	6,576,002
Union Bank - Expense #2064	890,559	(825,209)	65,350
Union Bank - Cobra Trust #0273	22,797	5,670	28,467
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 5,007,585</u>	<u>2,713,460</u>	<u>\$ 7,721,045</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	6,366,836	(3,363,449)	3,003,387
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>1,213,094</u>	<u>605,461</u>	<u>1,818,555</u>
Subtotal Current Assets	<u>12,587,515</u>	<u>(44,528)</u>	<u>12,542,987</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,750,009	28,531	5,778,540
Capital - Equipment, net of depreciation	--	--	--
	<u>5,750,009</u>	<u>28,531</u>	<u>5,778,540</u>
Total Assets	<u>\$ 18,337,524</u>	<u>\$ (15,997)</u>	<u>\$ 18,321,527</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>202,120</u>	<u>--</u>	<u>202,120</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,365,526	\$ (84,157)	\$ 3,281,369
Prefunding deposits	3,555,877	--	3,555,877
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	1,919,000	--	1,919,000
Subtotal Current Liabilities	<u>8,840,403</u>	<u>(84,157)</u>	<u>8,756,246</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	<u>361,156</u>	<u>19,796</u>	<u>380,952</u>
Total Liabilities	<u>\$ 9,201,559</u>	<u>\$ (64,361)</u>	<u>\$ 9,137,198</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>15,430</u>	<u>--</u>	<u>15,430</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	9,322,655	48,364	9,371,019
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 9,322,655</u>	<u>\$ 48,364</u>	<u>\$ 9,371,019</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 18,337,524</u>	<u>\$ (15,997)</u>	<u>\$ 18,321,527</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 12/31/2019 and For The Six Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 12/31/2019	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 125,000,000	\$ 125,810,680	\$ 165,000,000	\$ 56,213,117	\$ 108,786,883	34.07 %
Return of Premiums/Rebate	--	(999,989)	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	125,000,000	124,810,691	165,000,000	56,213,117	108,786,883	34.07
Operating Expenditures:						
Classified Salaries	144,597	177,761	159,454	89,646	69,808	56.22
Statutory Benefits	47,272	14,236	47,272	10,094	37,178	21.35
Health & Welfare	25,350	21,456	25,350	11,165	14,185	44.04
Employer Tax Expense	2,849	2,833	2,849	1,465	1,384	51.42
Net Pension Expense	27,316	99,526	41,293	39,592	1,701	95.88
Telephone & Internet	5,250	4,017	5,944	1,285	4,659	21.62
Supplies Office	3,000	1,504	2,250	492	1,758	21.87
Supplies - Other	3,000	3,599	3,000	2	2,998	0.07
Eligibility Processing	240,000	203,801	250,000	84,419	165,581	33.77
Brokerage Fees-Dental-ACSIG	294,000	279,662	325,000	139,213	185,787	42.83
Brokerage Fees-Dental-MD	425,000	470,289	500,000	123,055	376,945	24.61
Travel and Conferences	16,500	7,082	16,500	5,713	10,787	34.62
Mileage	6,375	4,983	6,375	2,815	3,560	44.16
Dues & Memberships	5,250	620	9,000	1,495	7,505	16.61
Postage & Meter	9,250	2,488	7,200	4,451	2,749	61.82
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	30,384	25,831	36,324	13,245	23,079	36.46
Advertising	--	--	1,500	--	1,500	--
Contract Services - Actuarial	15,000	5,000	14,512	--	14,512	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	6,375	--	--	--	--	--
Audit Fees	11,625	9,625	11,250	9,818	1,432	87.27
Other Services/Operating Expense:	7,500	4,303	23,438	2,068	21,370	8.82
Capital Equipment/Depreciation	3,000	--	3,000	--	3,000	--
Repairs & Maintenance	2,625	--	2,625	--	2,625	--
Legal	1,500	928	7,500	--	7,500	--
Accounting Services	11,250	10,395	11,625	2,625	9,000	22.58
County Courier	3,000	2,710	3,150	--	3,150	--
Shredding	1,500	569	810	459	351	56.67
Copier & Scanner	14,250	9,952	15,000	4,131	10,869	27.54
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	40,000	1,943	25,000	1,897	23,103	7.59
Cobra Premiums	250,000	224,938	270,000	118,002	151,998	43.70
Dental Insurance Premiums	123,120,000	122,360,987	163,000,000	55,531,746	107,468,254	34.07
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	20,000	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	124,773,018	123,971,038	164,827,221	56,198,893	108,628,328	34.10 %
Net Increase/(Decrease) from Operations	226,982	839,653	172,779	14,224	158,555	8.23 %
Non Operating Income/(Expense)						
Interest Income	100,000	113,557	125,000	82,951	42,049	66.36
Net Increase/(Decrease) in Fair Value	--	118,086	--	(48,983)	48,983	--
Realized Gain/(Loss) on Investments	--	222	--	171	(171)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	100,000	231,865	125,000	34,139	90,861	27.31 %
Net Increase/(Decrease) in Net Position	326,982	1,071,518	297,779	48,363	249,416	16.24 %
Beginning Balance Prior Year End	8,251,136	8,251,136	9,322,655	9,322,655	--	100.00 %
Ending Balance, as of 12/31/2019	\$ 8,578,118	\$ 9,322,655	\$ 9,620,434	\$ 9,371,019	\$ 249,416	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2019 and 12/31/2019

	Audited As of 06/30/2019	Activity 07/01/2019 - 12/31/2019	As of 12/31/2019
Assets:			
Current Assets			
Cash with County #44902	\$ 1,532,055	216,107	\$ 1,748,162
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	1,532,055	216,107	1,748,162
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	466,665	205	466,870
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	217,092	(27,470)	189,622
Subtotal Current Assets	2,215,812	188,842	2,404,654
Noncurrent Assets			
Investments - Morgan Stanley	1,110,862	5,512	1,116,374
Capital - Equipment, net of depreciation	--	--	--
	1,110,862	5,512	1,116,374
Total Assets	\$ 3,326,674	\$ 194,354	\$ 3,521,028
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	32,877	--	32,877
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 331,088	\$ (312,951)	\$ 18,137
Prefunding deposits	105,123	--	105,123
Advance Contributions	--	466,683	466,683
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	322,000	--	322,000
Subtotal Current Liabilities	758,211	153,732	911,943
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	68,865	3,959	72,824
Total Liabilities	\$ 827,076	\$ 157,691	\$ 984,767
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	4,531	--	4,531
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	2,527,944	36,663	2,564,607
Designated - Capital Assets	--	--	--
Total Net Position	\$ 2,527,944	\$ 36,663	\$ 2,564,607
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 3,326,674	\$ 194,354	\$ 3,521,028

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 12/31/2019 and For The Six Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 12/31/2019	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 4,000,000	\$ 4,485,790	\$ 4,500,000	\$ 1,935,658	\$ 2,564,342	43.01 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,000,000	4,485,790	4,500,000	1,935,658	2,564,342	43.01
Operating Expenditures:						
Classified Salaries	25,192	26,856	27,859	13,389	14,470	48.06
Statutory Benefits	8,132	2,111	8,132	1,491	6,641	18.33
Health & Welfare	4,890	4,291	4,890	2,233	2,657	45.66
Employer Tax Expense	477	403	477	205	272	42.98
Net Pension Expense	4,531	19,906	6,629	7,918	(1,289)	119.44
Telephone & Internet	700	574	793	184	609	23.20
Supplies Office	400	215	300	70	230	23.33
Supplies - Other	400	514	400	--	400	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	1,012	2,200	816	1,384	37.09
Mileage	850	712	850	402	448	47.29
Dues & Memberships	700	89	1,200	214	986	17.83
Postage & Meter	450	138	450	247	203	54.89
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	4,051	3,691	4,843	1,892	2,951	39.07
Advertising	200	--	200	--	200	--
Contract Services - Actuarial	850	--	1,935	--	1,935	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,550	1,375	1,500	1,403	97	93.53
Other Services/Operating Expense	1,000	611	625	295	330	47.20
Capital Equipment/Depreciation	400	--	400	--	400	--
Repairs & Maintenance	350	--	350	--	350	--
Legal	200	--	1,000	--	1,000	--
Accounting Services	1,500	1,485	1,550	375	1,175	24.19
County Courier	400	387	420	--	420	--
Shredding	200	81	108	66	42	61.11
Copier & Scanner	400	553	800	229	571	28.63
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	3,950,000	4,234,168	4,375,000	1,881,890	2,493,110	43.01
Claim Development Expense	--	22,000	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	4,010,023	4,321,172	4,442,911	1,913,319	2,529,592	43.06 %
Net Increase/(Decrease) from Operations	(10,023)	164,618	57,089	22,339	34,750	39.13 %
Non Operating Income/(Expense)						
Interest Income	25,000	42,992	40,000	23,754	16,246	59.39
Net Increase/(Decrease) in Fair Value	--	22,813	--	(9,463)	9,463	--
Realized Gain/(Loss) on Investments	--	43	--	33	(33)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	25,000	65,848	40,000	14,324	25,676	35.81 %
Net Increase/(Decrease) in Net Position	14,977	230,466	97,089	36,663	60,426	37.76 %
Beginning Balance Prior Year End	2,297,478	2,297,478	2,527,944	2,527,944	--	100.00 %
Ending Balance, as of 12/31/2019	\$ 2,312,455	\$ 2,527,944	\$ 2,625,033	\$ 2,564,607	\$ 60,426	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2019 and 12/31/2019

	Audited As of 06/30/2019	Activity 07/01/2019 - 12/31/2019	As of 12/31/2019
Assets:			
Current Assets			
Cash with County - #44903	\$ 1,085,807	(999,474)	\$ 86,333
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	227,342	(241,369)	(14,027)
Union Bank - Claims Trust #1186	23,301	23,909	47,210
Cash and Cash Equivalents	<u>\$ 1,336,450</u>	<u>(1,216,934)</u>	<u>\$ 119,516</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	20,873	955,111	975,984
Prepaid Expense	--	848,916	848,916
Interfund Receivable/(payable)	<u>(985,780)</u>	<u>(520,377)</u>	<u>(1,506,157)</u>
Subtotal Current Assets	<u>371,543</u>	<u>66,716</u>	<u>438,259</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 371,543</u>	<u>\$ 66,716</u>	<u>\$ 438,259</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>27,701</u>	<u>--</u>	<u>27,701</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 1,747	\$ (1,747)	\$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	83,712	(20,878)	62,834
Subtotal Current Liabilities	<u>85,459</u>	<u>(22,625)</u>	<u>62,834</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	68,492	(17,081)	51,410
Unallocated Loss Adjustment Expense (ULAE)	46,225	--	46,225
Subtotal Noncurrent Claim Liabilities	<u>114,717</u>	<u>(17,081)</u>	<u>97,635</u>
Net Pension Liability (NPL)	<u>66,557</u>	<u>3,960</u>	<u>70,517</u>
Total Liabilities	<u>\$ 266,733</u>	<u>\$ (35,746)</u>	<u>\$ 230,987</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>5,521</u>	<u>--</u>	<u>5,521</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	126,990	102,462	229,452
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 126,990</u>	<u>\$ 102,462</u>	<u>\$ 229,452</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 371,543</u>	<u>\$ 66,716</u>	<u>\$ 438,259</u>

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2019 and For The Six Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 12/31/2019	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 1,479,742	\$ 1,474,506	\$ 1,928,141	\$ 964,071	\$ 964,070	50.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	1,479,742	1,474,506	1,928,141	964,071	964,070	50.00
Operating Expenditures:						
Classified Salaries	18,979	21,247	21,140	10,238	10,902	48.43
Statutory Benefits	7,927	1,494	7,927	950	6,977	11.98
Health & Welfare	5,150	4,292	5,150	2,231	2,919	43.33
Employer Tax Expense	322	304	322	143	179	44.45
Net Pension Expense	4,837	19,904	6,451	7,920	(1,469)	122.76
Telephone & Internet	350	287	396	91	305	23.06
Supplies Office	200	107	150	35	115	23.46
Supplies - Other	200	257	200	0	200	0.24
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	1,100	506	1,100	408	692	37.11
Mileage	425	356	425	201	224	47.36
Dues & Memberships	350	43	600	106	494	17.67
Postage & Meter	--	--	--	--	--	--
Insurance Expense-NCR	1,367,296	1,363,395	1,812,695	848,916	963,779	46.83
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,026	1,844	2,422	946	1,476	39.06
Advertising	100	--	100	--	100	--
Contract Services - Actuarial	5,425	4,700	5,967	--	5,967	--
Contract Services - Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	775	687	750	700	50	93.33
Other Services/Operating Expenses	500	306	1,250	148	1,102	11.81
Capital Equipment/Depreciation	200	--	200	--	200	--
Repairs & Maintenance	175	--	175	--	175	--
Legal	100	--	500	--	500	--
Accounting Services	750	742	775	187	588	24.13
County Courier	200	194	210	--	210	--
Shredding	100	41	54	32	22	59.81
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	20,000	12,650	20,000	1,440	18,560	7.20
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	57,219	100,000	25,413	74,587	25.41
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	12,446	12,446	12,446	--	12,446	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	60,981	--	(37,960)	37,960	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	1,550,033	1,564,001	2,001,505	862,146	1,139,359	43.07 %
Net Increase/(Decrease)						
from Operations	(70,291)	(89,495)	(73,364)	101,925	(175,289)	(138.93) %
Non Operating Income/(Expense)						
Interest Income	1,500	8,793	9,500	537	8,963	5.65
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	1,500	8,793	9,500	537	8,963	5.65 %
Net Increase/(Decrease)						
in Net Position	(68,791)	(80,702)	(63,864)	102,462	(166,326)	(160.44) %
Beginning Balance Prior						
Year End	207,692	207,692	126,990	126,990	--	100.00 %
Ending Balance, as of						
12/31/2019	\$ 138,901	\$ 126,990	\$ 63,126	\$ 229,452	\$ (166,326)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2019 and 12/31/2019

	Audited As of 06/30/2019	Activity 07/01/2019 - 12/31/2019	As of 12/31/2019
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ (4,671)	58,027	\$ 53,356
Union Bank Checking Account #1521	160,247	(57,212)	103,035
Cash and Cash Equivalents	<u>\$ 155,576</u>	<u>815</u>	<u>\$ 156,391</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	9,360	(9,360)	--
Interfund Receivable/(payable)	<u>(153,406)</u>	<u>7,764</u>	<u>(145,642)</u>
Subtotal Current Assets	<u>11,530</u>	<u>(781)</u>	<u>10,749</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
Total Assets	<u>\$ 13,309</u>	<u>\$ (1,373)</u>	<u>\$ 11,936</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 16,861	\$ (781)	\$ 16,080
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>16,861</u>	<u>(781)</u>	<u>16,080</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	--	--	--
Total Liabilities	<u>\$ 16,861</u>	<u>\$ (781)</u>	<u>\$ 16,080</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
Total Net Position	<u>\$ (3,552)</u>	<u>\$ (592)</u>	<u>\$ (4,144)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 13,309</u>	<u>\$ (1,373)</u>	<u>\$ 11,936</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 12/31/2019 and For The Six Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 12/31/2019	Variance	Percentage of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expense:	--	--	--	--	--	--
Capital Equipment/Depreciation	--	592	--	592	(592)	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	592	--	592	(592)	-- %
Net Increase/(Decrease)						
from Operations	--	(592)	--	(592)	592	-- %
Non Operating Income/(Expense)						
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease)						
in Net Position	--	(592)	--	(592)	592	-- %
Beginning Balance Prior						
Year End	(2,960)	(2,960)	(3,552)	(3,552)	--	100.00 %
Ending Balance, as of						
12/31/2019	\$ (2,960)	\$ (3,552)	\$ (3,552)	\$ (4,144)	\$ 592	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2019

Self-Insured Program Years														Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995		
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,854,695	\$ 2,814,966	\$ 2,872,190	\$ 4,020,746	\$ 2,940,000	\$ 5,560,553	\$ 5,166,703	\$ 4,282,630	\$ 3,717,492	\$ 4,780,198	\$ 41,754,979	
Reserves	--	--	16,507	58,833	35,676	25,546	--	90,062	58,984	22,942	151,155	127,630	587,335	
Incurred Claims	916,273	1,828,533	2,871,202	2,873,799	2,907,866	4,046,292	2,940,000	5,650,615	5,225,687	4,305,572	3,868,647	4,907,828	42,342,314	
Incurred But Not Reported (IBNR)	--	--	18,798	136,201	12,134	13,708	20,000	59,385	74,313	74,428	119,353	72,172	600,492	
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,890,000	3,010,000	2,920,000	4,060,000	2,960,000	5,710,000	5,300,000	4,380,000	3,988,000	4,980,000	42,942,806	
Anticipated Investment Income (Discount) (2)	--	--	(2,048)	(13,457)	(3,825)	(3,180)	(1,560)	(11,956)	(11,730)	(9,542)	(29,485)	(22,378)	(109,161)	
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,887,952	2,996,543	2,916,175	4,056,820	2,958,440	5,698,044	5,288,270	4,370,458	3,958,515	4,957,622	42,833,645	
Paid Claims	(916,273)	(1,828,533)	(2,854,695)	(2,814,966)	(2,872,190)	(4,020,746)	(2,940,000)	(5,560,553)	(5,166,703)	(4,282,630)	(3,717,492)	(4,780,198)	(41,754,979)	
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ 33,257	\$ 181,577	\$ 43,985	\$ 36,074	\$ 18,440	\$ 137,491	\$ 121,567	\$ 87,828	\$ 241,023	\$ 177,424	\$ 1,078,666	

(1) Per Bay Actuarial Consultants actuarial study dated February 2019.

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

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2011	10	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	42,366,246
As of 06/30/2012	9	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	42,362,932
As of 06/30/2013	8	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	42,479,801
As of 06/30/2014	7	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	6	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	5	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	4	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	3	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	2	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	1	916,273	1,828,533	2,887,952	2,996,543	2,916,175	4,056,820	2,958,440	5,698,044	5,288,270	4,370,458	3,958,515	4,957,622	42,833,645
Increase/Decrease	--	--	--	432	(34,624)	(17,838)	18,698	18,440	19,223	(25,890)	11,846	(50,913)	(94,133)	(154,759)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2019

	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	\$ 41,754,979	\$ 5,351,650	\$ 7,144,485	\$ 6,824,087	\$ 9,278,454	\$ 7,420,975	\$ 10,770,911	\$ 11,904,779	\$ 100,450,320
Reserves	587,335	218,287	254,733	250,940	758,581	328,278	442,874	354,866	3,195,894
Incurred Claims	<u>42,342,314</u>	<u>5,569,937</u>	<u>7,399,218</u>	<u>7,075,027</u>	<u>10,037,035</u>	<u>7,749,253</u>	<u>11,213,785</u>	<u>12,259,645</u>	<u>103,646,214</u>
Incurred But Not Reported (IBNR)	600,492	100,063	120,782	164,973	512,965	250,747	386,215	300,355	2,436,592
Non- Discounted Estimated Ultimate Incurred (1)	42,942,806	5,670,000	7,520,000	7,240,000	10,550,000	8,000,000	11,600,000	12,560,000	106,082,806
Anticipated Investment Income (Discount) (2)	(109,161)	(35,655)	(40,556)	(42,007)	(132,241)	(62,535)	(91,200)	(74,040)	(587,395)
Discounted Estimated Ultimate (1-2)	<u>42,833,645</u>	<u>5,634,345</u>	<u>7,479,444</u>	<u>7,197,993</u>	<u>10,417,759</u>	<u>7,937,465</u>	<u>11,508,800</u>	<u>12,485,960</u>	<u>105,495,411</u>
Paid Claims	<u>(41,754,979)</u>	<u>(5,351,650)</u>	<u>(7,144,485)</u>	<u>(6,824,087)</u>	<u>(9,278,454)</u>	<u>(7,420,975)</u>	<u>(10,770,911)</u>	<u>(11,904,779)</u>	<u>(100,450,320)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ 1,078,666</u>	<u>\$ 282,695</u>	<u>\$ 334,959</u>	<u>\$ 373,906</u>	<u>\$ 1,139,305</u>	<u>\$ 516,490</u>	<u>\$ 737,889</u>	<u>\$ 581,181</u>	<u>\$ 5,045,091</u>

(1) Per Bay Actuarial Consultants actuarial study dated February 2019.

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

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2011	10	42,366,246	5,721,425	7,145,019	7,440,306	11,250,829	8,670,787	13,295,238	12,326,440	108,216,290
As of 06/30/2012	9	42,362,932	5,641,456	7,470,783	7,427,596	11,162,085	8,724,801	11,904,345	13,678,790	108,372,788
As of 06/30/2013	8	42,479,801	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,863
As of 06/30/2014	7	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	6	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	5	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	4	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	3	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	2	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	1	42,833,645	5,634,345	7,479,444	7,197,993	10,417,759	7,937,465	11,508,800	12,485,960	105,495,411
Increase/Decrease		(154,759)	(30,039)	(121,790)	(226,107)	(245,223)	(94,634)	(109,499)	(515,202)	(1,497,253)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2019

		Self-Insured Program Years									Activity	
											As of 12/31/2019	As of 06/30/2019
Totals From Page 7A		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 12/31/2019 Totals	As of 06/30/2019 Totals	07/01/2018 - 12/31/2019	
Paid Claims	\$ 100,450,320	\$ 10,339,490	\$ 6,038,090	\$ 5,533,493	\$ 8,690,765	\$ 8,576,565	\$ 8,517,007	\$ 8,885,910	\$ 157,031,640	\$ 156,609,402	\$ 422,238	
Reserves	3,195,894	49,932	150,086	270,475	584,724	351,489	341,081	249,580	5,193,261	5,735,697	(542,436)	
Incurred Claims	103,646,214	10,389,422	6,188,176	5,803,968	9,275,489	8,928,054	8,858,088	9,135,490	162,224,901	162,345,099	(120,198)	
Incurred But Not Reported (IBNR)	2,436,592	280,578	301,824	276,032	564,511	251,946	351,912	474,510	4,937,905	7,917,707	(2,979,802)	
Non- Discounted Estimated Ultimate Incurred (1)	106,082,806	10,670,000	6,490,000	6,080,000	9,840,000	9,180,000	9,210,000	9,610,000	167,162,806	170,262,806	(3,100,000)	
Anticipated Investment Income (Discount) (2)	(587,395)	(37,348)	(51,970)	(63,395)	(133,311)	(70,602)	(81,773)	(86,891)	(1,112,685)	(1,923,341)	810,656	
Discounted Estimated Ultimate (1-2)	105,495,411	10,632,652	6,438,030	6,016,605	9,706,689	9,109,398	9,128,227	9,523,109	166,050,121	168,339,465	(2,289,344)	
Paid Claims	(100,450,320)	(10,339,490)	(6,038,090)	(5,533,493)	(8,690,765)	(8,576,565)	(8,517,007)	(8,885,910)	(157,031,640)	(156,609,402)	(422,238)	
Remaining Estimated Unpaid Claim Liabilities	\$ 5,045,091	\$ 293,162	\$ 399,940	\$ 483,112	\$ 1,015,924	\$ 532,833	\$ 611,220	\$ 637,199	\$ 9,018,481	\$ 11,730,063	\$ (2,711,582)	
(1) Per Bay Actuarial Consultants actuarial study dated February 2019.								Estimated Current Portion /Short-Term Liability (1)	(1,296,000)			
(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%.								Estimated Non-Current portion of Claim Liabilities	\$ 7,722,481			
Historical Discounted Estimated Ultimate Incurred:												
As of 06/30/2011	10	108,216,290	9,806,352	7,347,756	6,873,035	9,276,212	9,956,828	10,929,748	10,770,204	173,176,425		
As of 06/30/2012	9	108,372,788	11,103,705	7,180,516	6,779,730	9,113,232	10,061,847	10,833,352	11,378,258	174,823,428		
As of 06/30/2013	8	110,188,863	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,611		
As of 06/30/2014	7	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	6	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988		
As of 06/30/2016	5	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656		
As of 06/30/2017	4	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338		
As of 06/30/2018	3	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379		
As of 06/30/2019	2	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465		
As of 06/30/2020	1	105,495,411	10,632,652	6,438,030	6,016,605	9,706,689	9,109,398	9,128,227	9,523,109	166,050,121		
Increase/Decrease		(1,497,253)	(233,142)	(152,908)	(112,830)	(118,742)	(103,997)	(66,731)	(3,741)	(2,289,344)		

Claim Development Expense		
Claim Liabilities	\$	(2,711,582)
ULAE		(344,516)
Castlepoint		
Reinsurance		
Insolvency		0
	\$	(3,056,098)

Claim Development Expense		
Claim Liabilities	\$	(2,711,582)
ULAE		(344,516)
Castlepoint		
Reinsurance		
Insolvency		0
	\$	(3,056,098)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 12/31/2019

	Self-Insured Program Years										As of 12/31/2019	Activity	
	10 2010/2011	9 2011/2012	8 2012/2013	7 2013/2014	6 2014/2015	5 2015/2016	4 2016/2017	3 2017/2018	2 2018/2019	1 2019/2020		As of 06/30/2019	07/01/2018 - 12/31/2019
Paid Claims	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 52,777	\$ 20,000	\$ 44,853	\$ 53,127	\$ --	\$ 463,564	\$ 464,647	\$ (1,083)
Reserves	0	0	0	--	(0)	0	--	17,632	(0)	50,000	67,633	114,095	(46,462)
Incurred Claims	<u>33,141</u>	<u>96,543</u>	<u>125,045</u>	<u>20,000</u>	<u>18,078</u>	<u>52,777</u>	<u>20,000</u>	<u>62,485</u>	<u>53,127</u>	<u>50,000</u>	<u>531,197</u>	<u>578,742</u>	<u>(47,545)</u>
Incurred But Not Reported (IBNR)	--	--	--	--	--	(0)	--	12,007	35,883	--	47,889	39,392	8,497
Non- Discounted Estimated Ultimate Incurred (1)	33,141	96,543	125,045	20,000	18,078	52,777	(3 20,000	(3 74,492	(3 89,010	(3 50,000	579,086	618,134	(39,048)
Anticipated Investment Income (Discount) (2)	(0)	--	--	--	--	--	--	(248)	(431)	(600)	(1,279)	(1,284)	5
Discounted Estimated Ultimate (1-2)	<u>33,141</u>	<u>96,543</u>	<u>125,045</u>	<u>20,000</u>	<u>18,078</u>	<u>52,777</u>	<u>20,000</u>	<u>74,244</u>	<u>88,579</u>	<u>49,400</u>	<u>577,807</u>	<u>616,850</u>	<u>(39,043)</u>
Paid Claims	<u>(33,141)</u>	<u>(96,543)</u>	<u>(125,045)</u>	<u>(20,000)</u>	<u>(18,078)</u>	<u>(52,777)</u>	<u>(20,000)</u>	<u>(44,853)</u>	<u>(53,127)</u>	<u>--</u>	<u>(463,564)</u>	<u>(464,647)</u>	<u>1,083</u>
Remaining Estimated Unpaid Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>\$ 29,391</u>	<u>\$ 35,452</u>	<u>\$ 49,400</u>	<u>\$ 114,243</u>	<u>\$ 152,203</u>	<u>\$ (37,960)</u>
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(62,834)		
Estimated Non-Current portion of Claim Liabilities											<u>\$ 51,409</u>		
(1) Per Bay Actuarial Consultants actuarial study dated February 2019. (2) Discounted at 1.0%. (3) Not adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.													
Historical Estimated Ultimate Incurred:													
As of 06/30/2011	80,193	--	--	--	--	--	--	--	--	--	80,193		
As of 06/30/2012	80,193	77,802	--	--	--	--	--	--	--	--	157,995		
As of 06/30/2013	62,638	115,793	108,539	--	--	--	--	--	--	--	286,970		
As of 06/30/2014	37,638	100,792	148,539	111,900	--	--	--	--	--	--	398,869		
As of 06/30/2015	33,141	96,543	126,562	20,863	32,843	--	--	--	--	--	309,952		
As of 06/30/2016	33,141	96,543	126,562	20,863	7,843	25,000	--	--	--	--	309,952		
As of 06/30/2017	33,141	96,543	125,045	20,000	18,078	51,345	54,069	--	--	--	398,221		
As of 06/30/2018	33,141	96,543	125,045	20,000	18,078	72,777	40,968	63,000	--	--	469,552		
As of 06/30/2019	33,141	96,543	125,045	20,000	18,078	72,777	20,000	94,492	99,010	--	579,086		
As of 06/30/2019	33,141	96,543	125,045	20,000	18,078	52,777	20,000	74,492	89,010	50,000	579,086		
Increase/Decrease	--	--	--	--	--	(20,000)	--	(20,000)	(10,000)	50,000	--		

Claim Development Expense	
Claim Liabilities	\$ (37,960)
and ULAE	--
Increase	<u>\$ (37,960)</u>

California State Treasurer
Fiona Ma, CPA



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

January 28, 2020

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

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

[Tran Type](#)
[Definitions](#)

Account Number: 35-01-001

December 2019 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,329,228.09
Total Withdrawal:	0.00	Ending Balance:	3,329,228.09



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2019/2020 Second Quarter Investment Report

Enclosed is ACSIG's 2019/2020 second quarter investment report. ACSIG's portfolio is benefiting from current market conditions with an increase in value this quarter. The Committee will discuss moving additional cash into the portfolio.

Cary Allison from Morgan Stanley Wealth Management reviewed these statements in detail with the Executive Committee. The Board will be asked to approve this report.

Morgan Stanley

January 9, 2020

ACSIG – Alameda County Schools Insurance Group

Dear Board:

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

Time Weighted Performance Summary (Net of fees) – December 31, 2019

Total Ending Value \$21,950,284.82

Rolling Periods

Quarter to Date	0.33%
Year to Date	3.69%
Last 12 Months	3.69%
Last 3 Years	1.76%
Last 5 Years	1.42%
Since 7/12/10 Inception (annualized %)	1.34%

Calendar Years

2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years

2019-20 YTD	1.09%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

Morgan Stanley uses Interactive Data Concepts (IDC) for its bond pricing services. More details on the portfolio summary are attached and can also be found in the monthly statements.

Please contact me with any questions.

Sincerely,



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

Attachment

ALLISON/PAYNE
Tel: 916-797-7700

Fixed Income Report

Prepared on January 08, 2020 for:

ACSIG - Alameda County Schools Ins Group

Account No. 171-XXX349

ALAMEDA COUNTY SCHOOLS INS GROUP

ATTENTION: KIMBERLY DENNIS

P O BOX 2487

DUBLIN CA 94568-0710

TABLE OF CONTENTS

Account(s) Included In This Report w/ Performance Since Inception	3
Investment Summary	4
Time Weighted Performance Summary	5
Time Weighted Performance By Period - Advisory Assets Only	6
Risk Vs. Return	7
Positions: Fixed Income Detail	8
Disclosures	14

Please review the disclosures and definitions throughout this Document.
Various sub-sections of this Document may not contain information on all accounts/positions covered in this Document.

ACCOUNT(S) INCLUDED IN THIS REPORT

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 01/07/20
Alameda County Schools Ins Group	Western Asset - Gov Sec Mgmt 3 year CES	Advisory	171-XXX349	04/27/10	-	1.35

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. 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.

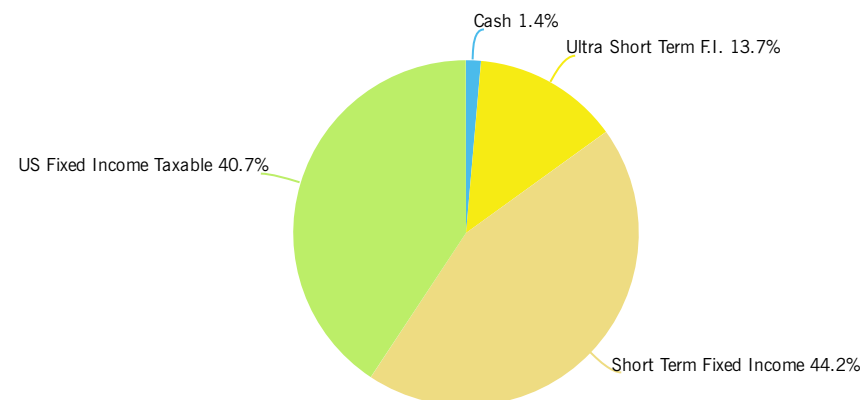
Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

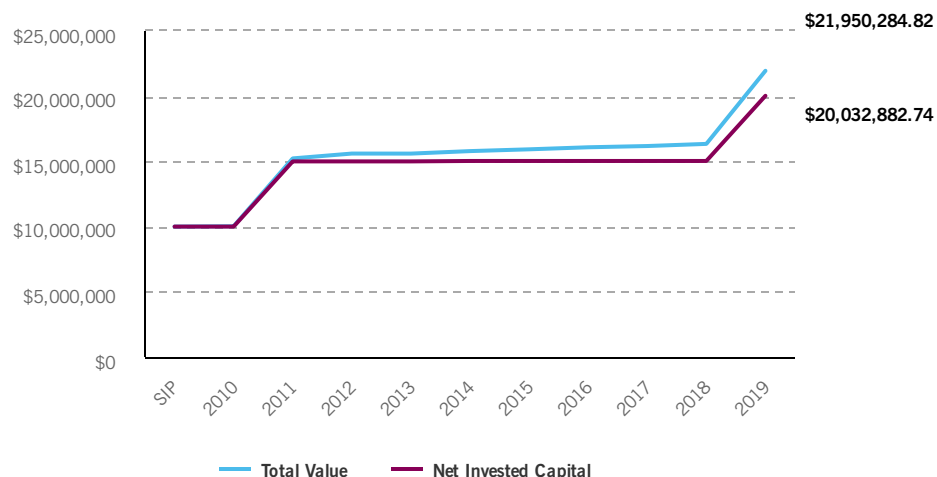
TWR % (NET OF FEES)

	Quarter to Date (\$) 09/30/19-12/31/19	Custom Period (\$) 06/30/19-12/31/19	Performance Inception (\$) 07/12/10-12/31/19
Beginning Total Value	16,889,324	16,762,784	9,999,850
Net Contributions/Withdrawals	5,000,002	5,000,005	10,033,033
Investment Earnings	60,958	187,496	1,917,402
Ending Total Value	21,950,285	21,950,285	21,950,285
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	0.33	1.09	1.34
BC Gov 1-3 Yr	0.51	1.10	1.12
BC Gov/Cr 1-5 yr	0.50	1.40	1.92
Citi T-Bill 6 Month	0.51	1.12	0.65

ASSET ALLOCATION

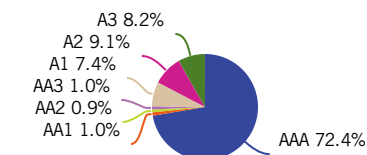


TOTAL VALUE VS. NET INVESTED CAPITAL

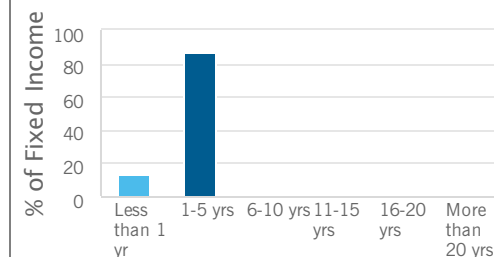


Does not include Performance Ineligible Assets.

FIXED INCOME QUALITY AND MATURITY



Moody's Rating	Total Value (\$)
AAA	15,663,427.11
AA1	218,659.41
AA2	184,744.64
AA3	215,074.04
A1	1,611,195.47
A2	1,968,601.68
A3	1,780,951.80
Total	21,642,654.19



	Par Value (\$)
Less than 1 yr	2,996,405.80
1-5 yrs	18,646,248.39
6-10 yrs	0.00
11-15 yrs	0.00
16-20 yrs	0.00
More than 20 yrs	0.00
Total	21,642,654.19

The Maturity Schedule only includes securities with a stated maturity date.

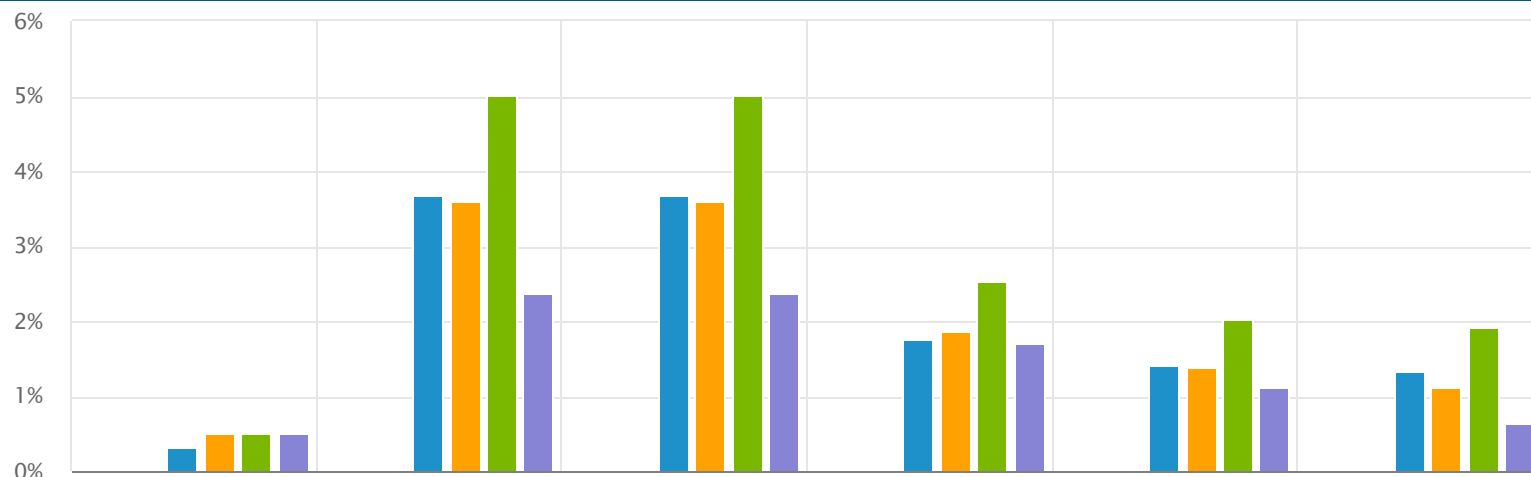
The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

TIME WEIGHTED PERFORMANCE SUMMARY

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)



	Quarter to Date 09/30/19 - 12/31/19	Year to Date 12/31/18 - 12/31/19	Last 12 Months 12/31/18 - 12/31/19	Last 3 Years 12/31/16 - 12/31/19	Last 5 Years 12/31/14 - 12/31/19	Performance Inception 07/12/10 - 12/31/19
Beginning Total Value (\$)	16,889,324.05	16,342,539.30	16,342,539.30	16,082,980.87	15,789,357.87	9,999,850.00
Net Contributions/Withdrawals (\$)	5,000,002.35	5,000,006.99	5,000,006.99	5,000,006.99	5,000,006.99	10,033,032.74
Investment Earnings (\$)	60,958.42	607,738.52	607,738.52	867,296.95	1,160,919.96	1,917,402.08
Ending Total Value (\$)	21,950,284.82	21,950,284.82	21,950,284.82	21,950,284.82	21,950,284.82	21,950,284.82
Return % (Net of Fees)	0.33	3.69	3.69	1.76	1.42	1.34
BC Gov 1-3 Yr (%)	0.51	3.59	3.59	1.87	1.40	1.12
BC Gov/Cr 1-5 yr (%)	0.50	5.01	5.01	2.54	2.03	1.92
Citi T-Bill 6 Month (%)	0.51	2.38	2.38	1.72	1.13	0.65

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.

TIME WEIGHTED PERFORMANCE BY PERIOD - ADVISORY ASSETS ONLY

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS

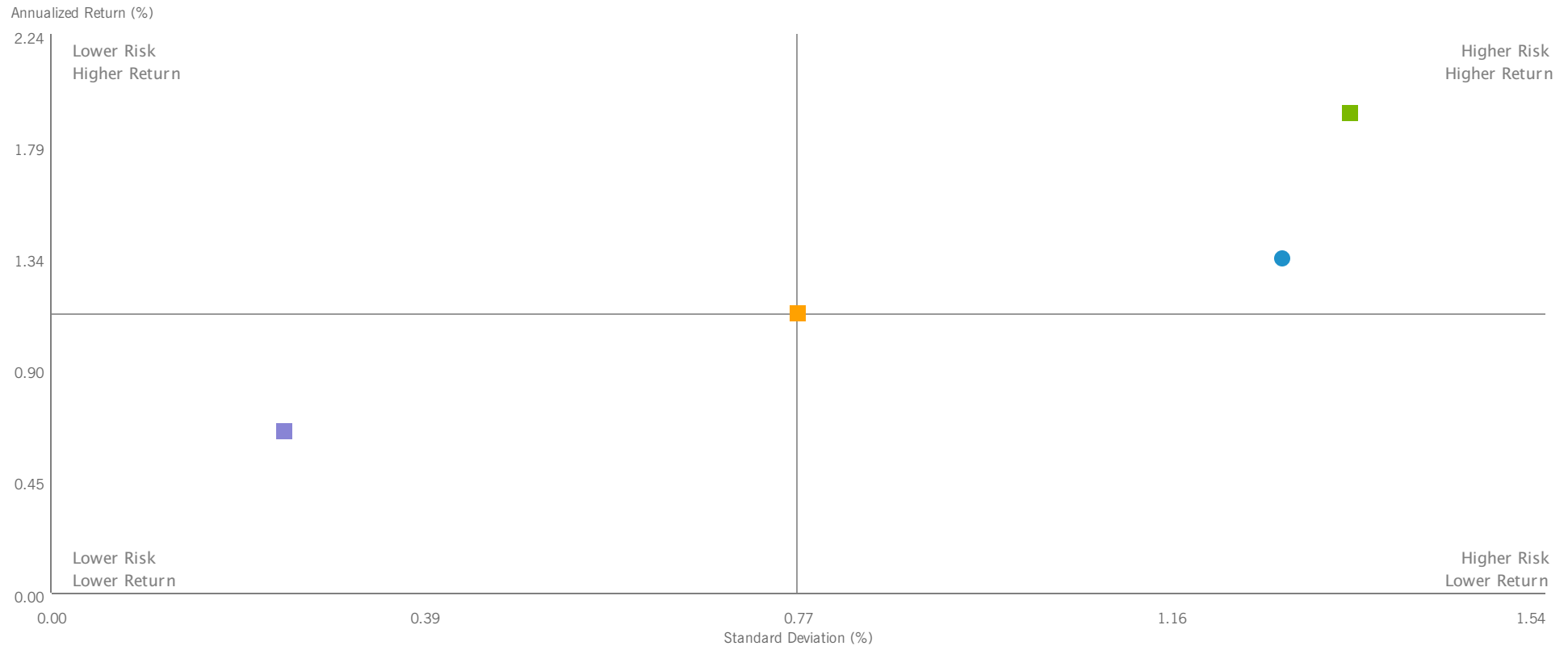
From 07/12/2010 - 12/31/2019

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr	Citi T-Bill 6 Month
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	3.59	5.01	2.38
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.58	1.38	1.91
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.45	1.27	0.88
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.87	1.56	0.40
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.57	0.97	0.10
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.64	1.42	0.06
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.37	0.28	0.10
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.51	2.24	0.11
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	1.56	3.14	0.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.53	1.03	0.11

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

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



	Return % (Net of Fees) 07/12/10-12/31/19	Standard Deviation (%) 07/12/10-12/31/19
● Portfolio	1.34	1.27
■ BC Gov 1-3 Yr	1.12	0.77
■ BC Gov/Cr 1-5 yr	1.92	1.34
■ Citi T-Bill 6 Month	0.65	0.24

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.

POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

CORPORATE FIXED INCOME

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
3M CO	\$81,099.63	\$81,000.00	\$99.78	\$80,820.18	-\$214.90	1.62%	0.38%
	\$81,035.08			\$81,193.12		1.61%	
<i>Cusip: 88579YAU5, Moody's Rating: A1, S & P Rating: AA-, Maturity Date: 9/19/2021, Coupon: 1.625, Call Date: 8/19/2021, Call Price: 100.000, Accrued Interest: \$372.937</i>							
AMAZON.COM INC	157,799.88	159,000.00	101.78	161,827.02	4,044.47	2.35	0.75
	157,782.55			163,194.42		2.41	
<i>Cusip: 023135AW6, Moody's Rating: A3, S & P Rating: AA-, Maturity Date: 2/22/2023, Coupon: 2.400, Call Date: 1/22/2023, Call Price: 100.000, Accrued Interest: \$1367.398</i>							
AMERICAN EXPRESS CREDIT CORP	218,165.14	214,000.00	101.68	217,593.06	1,135.96	2.65	1.01
	216,457.10			219,486.96		2.64	
<i>Cusip: 0258MOEG0, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 3/3/2022, Coupon: 2.700, Call Date: 1/31/2022, Call Price: 100.000, Accrued Interest: \$1893.900</i>							
APPLE INC	218,396.14	213,000.00	102.30	217,892.61	1,577.87	2.63	1.01
	216,314.74			218,659.41		2.62	
<i>Cusip: 037833BF6, Moody's Rating: AA1, S & P Rating: AA+, Maturity Date: 5/13/2022, Coupon: 2.700, Accrued Interest: \$766.798</i>							
BANK OF AMERICA CORP	217,778.88	216,000.00	100.57	217,237.68	491.12	2.61	1.01
	216,746.56			218,371.68		2.60	
<i>Cusip: 06051GFT1, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 10/19/2020, Coupon: 2.625, Accrued Interest: \$1134.000</i>							
BANK OF NEW YORK MELLON CORP/THE	209,807.85	210,000.00	102.70	215,672.10	5,904.47	2.87	1.01
	209,767.63			218,287.77		2.95	
<i>Cusip: 06406RAE7, Moody's Rating: A1, S & P Rating: A, Maturity Date: 1/29/2023, Coupon: 2.950, Call Date: 12/29/2022, Call Price: 100.000, Accrued Interest: \$2615.666</i>							
BRISTOL-MYERS SQUIBB CO	167,673.01	167,000.00	100.66	168,098.86	464.58	1.98	0.78
	167,634.28			169,490.53		1.99	
<i>Cusip: 110122AT5, Moody's Rating: A2, S & P Rating: A+, Maturity Date: 8/1/2022, Coupon: 2.000, Accrued Interest: \$1391.666</i>							
BURLINGTON NORTHERN SANTA FE LLC	109,646.59	106,000.00	102.22	108,353.20	215.74	2.98	0.51
	108,137.46			109,305.14		2.95	
<i>Cusip: 12189LAH4, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 3/15/2022, Coupon: 3.050, Call Date: 12/15/2021, Call Price: 100.000, Accrued Interest: \$951.938</i>							
CATERPILLAR FINANCIAL SERVICESCORP	108,108.78	102,000.00	106.75	108,879.90	1,297.12	3.51	0.51
	107,582.78			109,273.02		3.54	
<i>Cusip: 14912L5X5, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/24/2023, Coupon: 3.750, Accrued Interest: \$393.124</i>							
CHARLES SCHWAB CORP/THE	82,863.81	81,000.00	101.95	82,580.31	104.50	3.18	0.38
	82,475.81			82,872.81		3.17	
<i>Cusip: 808513AW5, Moody's Rating: A2, S & P Rating: A, Maturity Date: 5/21/2021, Coupon: 3.250, Call Date: 4/21/2021, Call Price: 100.000, Accrued Interest: \$292.500</i>							
CHEVRON CORP	110,121.31	108,000.00	100.45	108,480.60	-105.63	2.40	0.50
	108,586.23			108,799.91		2.36	
<i>Cusip: 166764AY6, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 11/17/2020, Coupon: 2.419, Call Date: 10/17/2020, Call Price: 100.000, Accrued Interest: \$319.307</i>							

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

POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
CHUBB INA HOLDINGS INC	164,211.19	162,000.00	100.35	162,573.48	11.25	2.29	0.75
	162,562.23			163,173.78		2.27	
<i>Cusip: 00440EAT4, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/3/2020, Coupon: 2.300, Call Date: 10/3/2020, Call Price: 100.000, Accrued Interest: \$600.299</i>							
CISCO SYSTEMS INC	106,158.32	108,000.00	101.26	109,365.12	3,213.33	2.17	0.51
	106,151.79			110,031.72		2.24	
<i>Cusip: 17275RBH4, Moody's Rating: A1, S & P Rating: AA-, Maturity Date: 9/20/2023, Coupon: 2.200, Call Date: 7/20/2023, Call Price: 100.000, Accrued Interest: \$666.600</i>							
COCA-COLA CO/THE	110,131.70	109,000.00	100.04	109,038.15	-212.82	1.87	0.51
	109,250.97			109,401.48		1.85	
<i>Cusip: 191216BT6, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 10/27/2020, Coupon: 1.875, Accrued Interest: \$363.333</i>							
COMCAST CORP	218,304.69	212,000.00	102.94	218,228.56	756.09	3.35	1.02
	217,472.47			220,057.06		3.35	
<i>Cusip: 20030NCQ2, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 10/1/2021, Coupon: 3.450, Accrued Interest: \$1828.500</i>							
EXXON MOBIL CORP	220,060.23	216,000.00	100.59	217,274.40	27.95	2.20	1.01
	217,246.45			218,874.24		2.17	
<i>Cusip: 30231GAV4, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 3/1/2021, Coupon: 2.222, Call Date: 2/1/2021, Call Price: 100.000, Accrued Interest: \$1599.839</i>							
GENERAL DYNAMICS CORP	212,808.16	208,000.00	104.49	217,339.20	5,131.98	3.22	1.01
	212,207.22			218,236.20		3.29	
<i>Cusip: 369550BD9, Moody's Rating: A2, S & P Rating: A+, Maturity Date: 5/15/2023, Coupon: 3.375, Call Date: 4/15/2023, Call Price: 100.000, Accrued Interest: \$897.000</i>							
GILEAD SCIENCES INC	210,841.94	209,000.00	103.37	216,039.12	5,319.64	3.14	1.01
	210,719.48			218,303.29		3.22	
<i>Cusip: 375558BC6, Moody's Rating: A3, S & P Rating: A, Maturity Date: 9/1/2022, Coupon: 3.250, Call Date: 7/1/2022, Call Price: 100.000, Accrued Interest: \$2264.166</i>							
HOME DEPOT INC	108,402.00	105,000.00	102.75	107,890.65	344.64	4.28	0.50
	107,546.01			109,045.65		4.26	
<i>Cusip: 437076AW2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 4/1/2021, Coupon: 4.400, Call Date: 1/1/2021, Call Price: 100.000, Accrued Interest: \$1155.000</i>							
INTEL CORP	217,275.24	216,000.00	101.32	218,859.84	1,724.47	2.31	1.02
	217,135.37			219,564.84		2.33	
<i>Cusip: 458140BB5, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/11/2022, Coupon: 2.350, Call Date: 4/11/2022, Call Price: 100.000, Accrued Interest: \$704.998</i>							
INTERCONTINENTAL EXCHANGE INC	82,586.60	79,000.00	106.43	84,079.70	2,019.79	-	0.39
	82,059.91			84,746.81		-	
<i>Cusip: 45866FAA2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 10/15/2023, Coupon: 4.000, Accrued Interest: \$667.111</i>							
INTERCONTINENTAL EXCHANGE INC	162,620.70	165,000.00	101.02	166,683.00	4,062.30	-	0.78
	162,620.70			167,824.71		-	
<i>Cusip: 45866FAE4, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/15/2022, Coupon: 2.350, Call Date: 8/15/2022, Call Price: 100.000, Accrued Interest: \$1141.708</i>							

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

POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
JOHN DEERE CAPITAL CORP	213,812.20	205,000.00	105.98	217,259.00	4,429.37	3.44	1.01
	212,829.63			218,900.99		3.50	
Cusip: 24422EUM9, Moody's Rating: A2, S & P Rating: A, Maturity Date: 10/12/2023, Coupon: 3.650, Accrued Interest: \$1641.993							
JPMORGAN CHASE & CO	222,772.92	208,000.00	103.50	215,269.60	553.80	4.46	1.00
	214,715.80			216,632.43		4.31	
Cusip: 46625HHZ6, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 5/10/2021, Coupon: 4.625, Accrued Interest: \$1362.833							
LOCKHEED MARTIN CORP	107,390.40	104,000.00	103.16	107,290.56	-55.12	3.00	0.50
	107,345.68			108,777.18		3.00	
Cusip: 539830BG3, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 1/15/2023, Coupon: 3.100, Call Date: 11/15/2022, Call Price: 100.000, Accrued Interest: \$1486.622							
METLIFE INC	108,494.34	102,000.00	106.56	108,689.16	255.13	3.37	0.51
	108,434.03			109,515.36		3.38	
Cusip: 59156RBH0, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 4/10/2024, Coupon: 3.600, Accrued Interest: \$826.200							
ORACLE CORP	107,640.77	106,000.00	101.31	107,391.78	373.52	2.46	0.50
	107,018.26			107,730.39		2.45	
Cusip: 68389XBB0, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/15/2022, Coupon: 2.500, Call Date: 3/15/2022, Call Price: 100.000, Accrued Interest: \$338.611							
PEPSICO INC	108,489.67	106,000.00	101.99	108,112.58	4.24	2.94	0.51
	108,108.34			109,225.58		2.93	
Cusip: 713448BW7, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 8/25/2021, Coupon: 3.000, Accrued Interest: \$1113.000							
PNC FINANCIAL SERVICES GROUP INC/THE	158,731.86	142,000.00	100.28	142,399.02	3.67	5.11	0.67
	142,395.35			145,289.80		4.58	
Cusip: 693476BJ1, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 2/8/2020, Coupon: 5.125, Accrued Interest: \$2890.783							
PRAXAIR INC	108,328.63	106,000.00	102.04	108,160.28	183.12	2.94	0.51
	107,977.16			109,220.28		2.94	
Cusip: 74005PAZ7, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/1/2021, Coupon: 3.000, Accrued Interest: \$1059.999							
PRUDENTIAL FINANCIAL INC	109,512.84	104,000.00	104.98	109,178.16	450.60	4.28	0.51
	108,727.56			109,763.16		4.27	
Cusip: 74432QBT1, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/16/2021, Coupon: 4.500, Accrued Interest: \$585.000							
STATE STREET CORP	108,616.86	102,000.00	106.58	108,709.56	468.29	3.47	0.50
	108,241.27			109,139.38		3.47	
Cusip: 857477AM5, Moody's Rating: A1, S & P Rating: A, Maturity Date: 11/20/2023, Coupon: 3.700, Accrued Interest: \$429.816							
STATE STREET CORP	109,641.25	107,000.00	100.40	107,426.93	-114.95	2.53	0.50
	107,541.88			108,434.96		2.48	
Cusip: 857477AS2, Moody's Rating: A1, S & P Rating: A, Maturity Date: 8/18/2020, Coupon: 2.550, Accrued Interest: \$1008.029							

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POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
TARGET CORP	79,705.05	73,000.00	101.07	73,782.56	-105.24	3.83	0.35
	73,887.80			75,086.93		3.55	
<i>Cusip: 87612EAV8, Moody's Rating: A2, S & P Rating: A, Maturity Date: 7/15/2020, Coupon: 3.875, Accrued Interest: \$1304.368</i>							
TEXAS INSTRUMENTS INC	218,940.77	213,000.00	102.67	218,687.10	44.23	2.55	1.01
	218,642.87			219,401.54		2.55	
<i>Cusip: 882508BB9, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/15/2024, Coupon: 2.625, Call Date: 3/15/2024, Call Price: 100.000, Accrued Interest: \$714.436</i>							
TRUIST FINANCIAL CORP	156,971.04	152,000.00	106.08	161,246.16	4,861.67	3.53	0.75
	156,384.49			161,641.99		3.63	
<i>Cusip: 05531FBF9, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 12/6/2023, Coupon: 3.750, Call Date: 11/6/2023, Call Price: 100.000, Accrued Interest: \$395.832</i>							
UNITEDHEALTH GROUP INC	162,930.46	160,000.00	100.42	160,665.60	96.36	2.68	0.75
	160,569.24			162,657.60		2.64	
<i>Cusip: 91324PCM2, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 7/15/2020, Coupon: 2.700, Accrued Interest: \$1991.998</i>							
US BANCORP	216,631.40	212,000.00	102.32	216,912.04	965.68	2.93	1.01
	215,946.36			218,784.71		2.93	
<i>Cusip: 91159HHC7, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 3/15/2022, Coupon: 3.000, Call Date: 2/15/2022, Call Price: 100.000, Accrued Interest: \$1872.666</i>							
VISA INC	215,421.05	214,000.00	100.40	214,851.72	317.35	2.19	0.99
	214,534.37			215,074.04		2.18	
<i>Cusip: 92826CAB8, Moody's Rating: AA3, S & P Rating: AA-, Maturity Date: 12/14/2020, Coupon: 2.200, Call Date: 11/14/2020, Call Price: 100.000, Accrued Interest: \$222.320</i>							
WALMART INC	80,517.18	74,000.00	100.89	74,655.64	-238.10	3.59	0.35
	74,893.74			75,944.73		3.33	
<i>Cusip: 931142CU5, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 7/8/2020, Coupon: 3.625, Accrued Interest: \$1289.090</i>							
WALT DISNEY CO/THE	78,557.70	78,000.00	100.26	78,201.24	115.87	2.14	0.36
	78,085.37			78,685.71		2.13	
<i>Cusip: 25468PDE3, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/17/2020, Coupon: 2.150, Accrued Interest: \$484.467</i>							
Corporate Fixed Income Total	\$6,167,968.18	\$6,014,000.00		\$6,153,695.43	\$49,923.41		28.64%
	\$6,103,772.02			\$6,198,101.28			

GOVERNMENT SECURITIES

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
FED HOME LN BK	\$873,902.00	\$880,000.00	\$99.25	\$873,426.40	-\$475.60	1.13%	4.06%
	\$873,902.00			\$878,018.90		1.13%	
<i>Cusip: 3130A8QS5, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 7/14/2021, Coupon: 1.125, Accrued Interest: \$4592.500</i>							

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POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

GOVERNMENT SECURITIES (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
FED HOME LN MTG CORP	662,815.85	657,000.00	99.91	656,395.56	-991.70	1.37	3.04
	657,387.26			657,901.18		1.36	
<i>Cusip: 3137EADR7, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 5/1/2020, Coupon: 1.375, Accrued Interest: \$1505.621</i>							
FED NATL MTG ASSN	714,102.64	678,000.00	104.11	705,845.46	-6,756.07	2.52	3.29
	712,601.53			711,530.77		2.49	
<i>Cusip: 3135GOZR7, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/6/2024, Coupon: 2.625, Accrued Interest: \$5685.308</i>							
FED NATL MTG ASSN	1,066,002.44	1,052,000.00	103.09	1,084,548.88	19,602.71	2.42	5.06
	1,064,946.17			1,095,214.99		2.46	
<i>Cusip: 3135GOV34, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 2/5/2024, Coupon: 2.500, Accrued Interest: \$10666.112</i>							
FED NATL MTG ASSN	479,901.87	469,000.00	104.39	489,570.34	10,798.13	2.75	2.28
	478,772.21			493,652.92		2.81	
<i>Cusip: 3135GOU43, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/12/2023, Coupon: 2.875, Accrued Interest: \$4082.579</i>							
UNITED STATES TREASURY NOTE	874,286.38	875,000.00	99.83	873,530.00	2,745.07	1.37	4.06
	870,784.93			877,584.01		1.37	
<i>Cusip: 912828L32, Moody's Rating: AAA, Maturity Date: 8/31/2020, Coupon: 1.375, Accrued Interest: \$4054.006</i>							
UNITED STATES TREASURY NOTE	1,308,758.99	1,305,000.00	100.24	1,308,158.10	46.88	1.74	6.09
	1,308,111.22			1,317,653.03		1.74	
<i>Cusip: 9128287F1, Moody's Rating: AAA, Maturity Date: 7/31/2021, Coupon: 1.750, Accrued Interest: \$9494.932</i>							
UNITED STATES TREASURY NOTE	1,309,307.75	1,292,000.00	101.37	1,309,713.32	1,799.36	1.97	6.07
	1,307,913.96			1,314,043.64		1.97	
<i>Cusip: 912828X70, Moody's Rating: AAA, Maturity Date: 4/30/2024, Coupon: 2.000, Accrued Interest: \$4330.319</i>							
UNITED STATES TREASURY NOTE	1,089,539.41	1,084,000.00	100.39	1,088,195.08	-696.55	1.74	5.07
	1,088,891.63			1,096,906.84		1.74	
<i>Cusip: 9128287C8, Moody's Rating: AAA, Maturity Date: 7/15/2022, Coupon: 1.750, Accrued Interest: \$8711.761</i>							
UNITED STATES TREASURY NOTE	982,372.28	977,000.00	100.41	981,005.70	1,471.47	1.99	4.56
	979,534.23			987,554.81		1.99	
<i>Cusip: 912828B90, Moody's Rating: AAA, Maturity Date: 2/28/2021, Coupon: 2.000, Accrued Interest: \$6549.114</i>							
UNITED STATES TREASURY NOTE	1,202,365.97	1,195,000.00	100.75	1,203,914.70	3,165.90	1.98	5.58
	1,200,748.80			1,207,963.32		1.98	
<i>Cusip: 912828F96, Moody's Rating: AAA, Maturity Date: 10/31/2021, Coupon: 2.000, Accrued Interest: \$4048.624</i>							
UNITED STATES TREASURY NOTE	533,111.12	549,000.00	99.13	544,218.21	11,107.09	1.38	2.52
	533,111.12			544,218.21		1.41	
<i>Cusip: 912828S35, Moody's Rating: AAA, Maturity Date: 6/30/2023, Coupon: 1.375</i>							

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POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov...

As of December 31, 2019 | Reporting Currency: USD

GOVERNMENT SECURITIES (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
UNITED STATES TREASURY NOTE	973,963.09 969,626.82	928,000.00	104.60	970,669.44 972,929.21	1,042.62	2.74 2.73	4.50
<i>Cusip: 9128285P1, Moody's Rating: AAA, Maturity Date: 11/30/2023, Coupon: 2.875, Accrued Interest: \$2259.773</i>							
UNITED STATES TREASURY NOTE	1,312,403.77 1,309,442.04	1,313,000.00	99.72	1,309,362.99 1,316,869.03	-79.05	1.37 1.37	6.09
<i>Cusip: 912828N89, Moody's Rating: AAA, Maturity Date: 1/31/2021, Coupon: 1.375, Accrued Interest: \$7506.040</i>							
UNITED STATES TREASURY NOTE	1,032,831.98 1,032,501.85	1,030,000.00	100.41	1,034,264.20 1,041,758.28	1,762.35	1.74 1.74	4.81
<i>Cusip: 912828P38, Moody's Rating: AAA, Maturity Date: 1/31/2023, Coupon: 1.750, Accrued Interest: \$7494.084</i>							
UNITED STATES TREASURY NOTE	907,497.12 907,387.93	909,000.00	101.86	925,898.31 930,753.75	18,510.38	2.08 2.12	4.30
<i>Cusip: 912828W71, Moody's Rating: AAA, Maturity Date: 3/31/2024, Coupon: 2.125, Accrued Interest: \$4855.442</i>							
Government Securities Total	\$15,323,162.66 \$15,295,663.70	\$15,193,000.00		\$15,358,716.69 \$15,444,552.91	\$63,052.99		71.36%

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

DISCLOSURES

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

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

Important Pricing Information: Prices of securities not actively traded may not be available, and are indicated by a dash "-".

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

Money Market Fund: You could lose money in Money Market Funds. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

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

such are not included on the Accounts Included in This Report page.

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

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

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure 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. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses.

Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

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

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 12 Month: Projected 12 Month Income is based upon cash income from interest, cash dividends, and partnership distributions. It is a hypothetical projection calculated using current yields. The projected income referenced is based upon certain market projections effective as at today's date only and can change at any time. Such projected income is hypothetical, do not reflect actual investment results, and is not a guarantee of future results. The projected income is referenced for illustrative purposes only. Morgan Stanley does not represent or guarantee that the projected income referenced will or can be attained. The actual income may be lower or higher than the projections based upon a variety of factors and assumptions. The projected income shown may under or over compensate for the impact of actual market conditions and other factors. We make no representation or warranty as to the reasonableness of the assumptions made, or that all assumptions used to construct this projected income information have been stated or fully considered. To the extent that the assumptions made do not reflect actual conditions, the illustrative value of the hypothetical projected income will decrease.

The projected income referenced may include income from Morgan Stanley & Co. and External Accounts, where data is available. Such information was obtained from third party sources which Morgan Stanley believes to be reliable. However, we make no representation or guarantee that the information is accurate or complete. You should not rely upon this information to make any investment decision. Please refer to the official account statements and performance reports you received from your custodian and/or financial institution for information about projected income in your External Accounts. The projected income referenced does not include income from assets in Manually Added External Accounts.

Bank Deposit Program: Under the Bank Deposit Program, cash balances held in account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest bearing FDIC-insured deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, Member FDIC, and an affiliate of Morgan Stanley Smith Barney LLC. Detailed information on federal deposit insurance coverage is available on the FDIC's website (<https://www.fdic.gov/deposit/deposits/>). Cash balances generally include the uninvested cash in a client's account(s) minus certain items such as purchase transactions due to settle within a specified time period, other charges to a client's account(s), and cash balances that are designated as collateral for a client's obligations.

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GENERAL DEFINITIONS

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.morganstanley.com/wealth-investmentstrategies/ratemonitor>

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

Adjusted Cost: Adjusted Cost generally reflects the security's original cost adjusted as required by applicable tax rules, including the accrual of discount or premium. Adjusted cost figures are provided for reference purposes only. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events and may not reflect all of the basis adjustments required to make for tax reporting purposes. Please review with your tax advisor on what is the best method for allocating cost basis for your account.

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

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 Rate: 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.

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

Global Investment Manager Analysis (GIMA): Global Investment Manager Analysis (GIMA) reviews certain investment products in various advisory programs. For these programs, a GIMA status will apply:

Focus List (FL): Investment products on the Focus List have been subject to an in-depth review and possess GIMA's highest level of confidence.

Approved List (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 List (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products. For more information, please ask your Financial Advisor for the applicable Morgan Stanley ADV brochure.

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

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

Moody's Investor Service and Standard & Poor's Credit Ratings: The credit ratings 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.

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)

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

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

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.

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

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

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

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

BENCHMARK DEFINITIONS

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.

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.

Citi T-Bill 6 Month: Citigroup T-Bill 6 Month



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: Workers' Compensation Program Informational Report

The ACSIG Board has spent considerable time identifying and quantifying the deficit within the Workers' Compensation program. While years of underfunding led to an overall deficit, through aggressive claims handling and funding, the program now shows a small surplus. Even though the program is currently in a surplus, there were years when that wasn't the case. It is important remind all members of the unfunded liability and each member's portion of that liability.

This information was reviewed in detail with the Executive Committee. The Board will be asked to approve this report.



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

WORKERS' COMPENSATION PROGRAM

A FINANCIAL MANAGEMENT INFORMATION REPORT FOR THE FISCAL YEARS ENDED JUNE 30, 2018 AND JUNE 30, 2019

Executive Committee Meeting on February 6, 2020

Prepared by:



Innovative Solutions. Enduring Principles.

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**Alameda County Schools Insurance Group
Workers Compensation
Table of Contents**

	Page Number
Distribution and Use of Report.	I
 <u>Financial Statements</u> 	
Statement of Net Position -	
As of 06/30/2018 and 06/30/2019	1
Statement of Revenues, Expenditures and Changes in Net Position	
Adopted Budget Versus Actual -	
For The Fiscal Years Ended 06/30/2018 and 06/30/2019	2
Calculation of Net Position by Program Year -	
As of 06/30/2018 and 06/30/2019	3, 4, 5, 6
Allocation of Net Position - Assets/(Deficit) by Member - As of 06/30/2019	
Program Years Prior to 07/01/1993, 1992/1993, 1993/1994, 1994/1995, 1995/1996	7
Program Years 1996/1997, 1997/1998, 1998/1999, 1999/2000	8
Program Years 2000/2001, 2001/2002, 2002/2003, 2003/2004	9
Program Years 2004/2005, 2005/2006, 2006/2007, 2007/2008	10
Program Years 2008/2009, 2009/2010, 2010/2011, 2011/2012	11
Program Years 2012/2013, 2013/2014, 2014/2015, 2015/2016	12
Program Years 2016/2017, 2017/2018, 2018/2019	13
 <u>Other Financial Information</u> 	
Schedule of Discounted Claim Liabilities	
As of 06/30/2019	14, 15, 16
Investment Income Allocation by Program Year -	
For The Fiscal Year Ended 06/30/2019	17, 18, 19, 20
Member Contributions -	
For The Program Year Ended 06/30/2019	21

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 06/30/2018 and 06/30/2019

	Audited Balance 06/30/2018	Activity 7/1/2017 Through 06/30/2019	Audited Balance 06/30/2019
ASSETS:			
Current Assets			
Cash and Cash Equivalents	\$ 18,534,707	\$ 6,378,120	\$ 24,912,827
Investments - maturing within one year	2,639,124	1,956,811	4,595,935
Accounts Receivable	117,644	27,036	144,680
Prepaid Expense	--	--	--
Interfund Receivable, net	(187,299)	(103,701)	(291,000)
Total Current Assets	<u>21,104,176</u>	<u>8,258,266</u>	<u>29,362,442</u>
Non Current Assets			
Capital Assets, net of depreciation	--	--	--
Investments - maturing over one year	6,752,521	(1,749,889)	5,002,632
Total Non Current Assets	<u>6,752,521</u>	<u>(1,749,889)</u>	<u>5,002,632</u>
Total Assets	<u>27,856,697</u>	<u>6,508,377</u>	<u>34,365,074</u>
Deferred Outflow of Resources			
Deferred outflow of resources - pension	146,899	(58,620)	88,279
LIABILITIES:			
Current Liabilities			
Accounts Payable and Due to Members			
Accounts Payable	--	--	--
Deferred revenue	--	--	--
Subtotal	<u>--</u>	<u>--</u>	<u>--</u>
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	908,036	(20,808)	887,228
Current Portion of Discounted Claim Liabilities	1,740,000	(444,000)	1,296,000
Subtotal Current Liabilities	<u>2,648,036</u>	<u>(464,808)</u>	<u>2,183,228</u>
Noncurrent Liabilities			
Discounted Claim Liabilities	12,762,095	(2,328,032)	10,434,063
Unallocated Loss Adjustment Expense (ULAE)	1,340,000	(133,964)	1,206,036
Subtotal Noncurrent Liabilities	<u>14,102,095</u>	<u>(2,461,996)</u>	<u>11,640,099</u>
Net Pension Liability (NPL)	212,258	(10,282)	201,976
Total Liabilities	<u>16,962,389</u>	<u>(2,937,086)</u>	<u>14,025,303</u>
Deferred Inflow of Resources			
Deferred inflow of resources - pension	22,939	(7,367)	15,572
NET POSITION			
Undesignated	11,018,268	9,394,210	20,412,478
Designated - Capital Assets	--	--	--
Total Net Position	<u>11,018,268</u>	<u>9,394,210</u>	<u>20,412,478</u>
Total Liabilities, Deferred Pension, and Net Position	<u>\$ 27,856,697</u>	<u>\$ 6,508,377</u>	<u>\$ 34,365,074</u>

**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 06/30/2018 and 06/30/2019

	2017/2018				2018/2019			
	Adopted Budget	Audited Actuals	Variance \$	%	Adopted Budget	Audited Actuals	Variance \$	%
REVENUES:								
Operating Revenues								
Member Contributions	\$ 26,712,774	\$ 26,712,774	\$ --	100.00%	\$ 27,959,469	\$ 26,942,763	\$ (1,016,706)	96.36%
Other-Transfer from Dental Program	--	--	--	--	--	--	--	--
Total Operating Revenues	26,712,774	26,712,774	--	100.00%	27,959,469	26,942,763	(1,016,706)	96.36%
EXPENDITURES:								
Operating Expenses								
Administrative:	662,619	1,510,995	(848,376)	228.03%	768,061	703,694	64,367	91.62%
Insurance Premiums	24,040,241	19,857,950	4,182,291	82.60%	23,583,087	19,679,728	3,903,359	83.45%
Insurance Premiums-Prior Year Audit	2,000,000	749,186	1,250,814	37.46%	2,000,000	(233,378)	2,233,378	-11.67%
Subtotal	26,702,860	22,118,131	4,584,729	82.83%	26,351,148	20,150,044	6,201,104	76.47%
Claims Paid	2,500,000	1,001,753	1,683,165	57.92%	1,750,000	1,022,116	727,884	58.41%
Change in Claim Liabilities	(2,500,000)	(1,298,862)	(980,702)	67.31%	(2,000,000)	(2,772,032)	772,032	138.60%
Change in ULAE	--	12,000	192,000	--	--	(133,964)	133,964	--
Total Other Insurance	--	(285,109)	702,463	--	(250,000)	(1,883,880)	1,499,916	--
Total Operating Expenses	26,702,860	21,833,022	5,287,192	81.76%	26,101,148	18,266,164	7,701,020	69.98%
Operating Income/(Loss) from Operations	9,914	4,879,752	(5,287,192)	--	1,858,321	8,676,599	(8,717,726)	--
Non Operating Revenues/(Expense)								
Investment Income	150,000	356,625	206,625	237.75%	250,000	515,929	265,929	206.37%
Net Increase/(Decrease) in the fair value of investments	--	(200,752)	(200,752)		--	201,303	201,303	
Realized Gain/(Loss)	--	379	379		--	379	379	
Cumulative effect of GASB 68 - pension	--	--	--		--	--	--	
Total Non Operating Revenues/(Expense)	150,000	156,252	6,252	104.17%	250,000	717,611	467,611	287.04%
Change in Net Position	159,914	5,036,004			2,108,321	9,394,210		
Beginning Net Position	5,982,264	5,982,264			11,018,268	11,018,268		
Ending Net Position	\$ 6,142,178	\$ 11,018,268			\$ 13,126,589	\$ 20,412,478		

**Alameda County Schools Insurance Group
Workers' Compensation**

Calculation of Net Position - By Program Year

As of 06/30/2019

	Program Years								Totals Forward to Page 4
	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	\$ (17,899,959)	\$ 805,850	\$ 1,516,610	\$ 573,033	\$ 456,404	\$ (2,091,564)	\$ (1,614,084)	\$ (4,029,255)	\$ (22,282,965)
Accounts Receivable	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(597,116)	(264,722)	(293,947)	(275,236)	(313,566)	(468,472)	(601,299)	(1,452,354)	(4,266,712)
Unallocated Loss Adjustment Expense (ULAE)	(61,393)	(27,218)	(30,222)	(28,299)	(32,240)	(48,166)	(61,823)	(149,325)	(438,686)
Net Position	<u>\$ (18,558,468)</u>	<u>\$ 513,910</u>	<u>\$ 1,192,441</u>	<u>\$ 269,498</u>	<u>\$ 110,598</u>	<u>\$ (2,608,202)</u>	<u>\$ (2,277,206)</u>	<u>\$ (5,630,934)</u>	<u>\$ (26,988,363)</u>
As of 06/30/2018									
Net Position	<u>\$ (18,347,401)</u>	<u>\$ 427,952</u>	<u>\$ 1,253,677</u>	<u>\$ 195,766</u>	<u>\$ 839</u>	<u>\$ (2,719,044)</u>	<u>\$ (2,544,771)</u>	<u>\$ (5,511,040)</u>	<u>\$ (27,244,022)</u>
Increase/(Decrease) Net Position	<u>\$ (211,067)</u>	<u>\$ 85,958</u>	<u>\$ (61,236)</u>	<u>\$ 73,732</u>	<u>\$ 109,759</u>	<u>\$ 110,842</u>	<u>\$ 267,565</u>	<u>\$ (119,894)</u>	<u>\$ 255,659</u>

**Alameda County Schools Insurance Group
Workers' Compensation**

Calculation of Net Position - By Program Year

As of 06/30/2019

	Totals From Page 3	Program Years						Totals Forward to Page 5
		1999/2000	2000/2001	2001/2002	2002/2003	2003/2004	2004/2005	
Cash Balance, Including Current Period Investment Income Allocation	\$ (22,282,965)	\$ (684,451)	\$ (4,842,088)	\$ (1,314,923)	\$ (1,524,291)	\$ 7,130,118	\$ 7,217,975	\$ (16,300,625)
Accounts Receivable	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(4,266,712)	(616,708)	(863,273)	(1,104,572)	(542,319)	(556,977)	(607,391)	(8,557,952)
Unallocated Loss Adjustment Expense (ULAE)	(438,686)	(63,407)	(88,758)	(113,567)	(55,759)	(57,266)	(62,450)	(879,893)
Net Position	<u>\$ (26,988,363)</u>	<u>\$ (1,364,566)</u>	<u>\$ (5,794,119)</u>	<u>\$ (2,533,062)</u>	<u>\$ (2,122,369)</u>	<u>\$ 6,515,875</u>	<u>\$ 6,548,134</u>	<u>\$ (25,738,470)</u>

As of 06/30/2018								
Net Position	<u>\$ (27,244,022)</u>	<u>\$ (1,714,728)</u>	<u>\$ (5,916,630)</u>	<u>\$ (2,470,868)</u>	<u>\$ (1,938,031)</u>	<u>\$ 6,257,222</u>	<u>\$ 6,505,989</u>	<u>\$ (26,521,068)</u>
Increase/(Decrease) Net Position	<u>\$ 255,659</u>	<u>\$ 350,162</u>	<u>\$ 122,511</u>	<u>\$ (62,194)</u>	<u>\$ (184,338)</u>	<u>\$ 258,653</u>	<u>\$ 42,145</u>	<u>\$ 782,598</u>

**Alameda County Schools Insurance Group
Workers' Compensation**

Calculation of Net Position - By Program Year

As of 06/30/2019

	Totals From Page 4	Program Years							Totals Forward to Page 6
		2005/2006	2006/2007	2007/2008	2008/2009	2009/2010	2010/2011	2011/2012	
Cash Balance, Including Current Period Investment Income Allocation	\$ (16,300,625)	\$ 3,520,908	\$ (1,066,446)	\$ 4,861,412	\$ 5,046,548	\$ 711,539	\$ 2,683,717	\$ 4,608,600	\$ 4,065,653
Accounts Receivable	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(8,557,952)	(1,178,733)	(654,908)	(688,384)	(650,086)	--	--	--	(11,730,063)
Unallocated Loss Adjustment Expense (ULAE)	<u>(879,893)</u>	<u>(121,192)</u>	<u>(67,335)</u>	<u>(70,777)</u>	<u>(66,839)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>(1,206,036)</u>
Net Position	<u>\$ (25,738,470)</u>	<u>\$ 2,220,983</u>	<u>\$ (1,788,689)</u>	<u>\$ 4,102,251</u>	<u>\$ 4,329,623</u>	<u>\$ 711,539</u>	<u>\$ 2,683,717</u>	<u>\$ 4,608,600</u>	<u>\$ (8,870,446)</u>

As of 06/30/2018									
Net Position	<u>\$ (26,521,068)</u>	<u>\$ 1,822,994</u>	<u>\$ (1,817,779)</u>	<u>\$ 3,689,759</u>	<u>\$ 4,153,017</u>	<u>\$ 696,182</u>	<u>\$ 2,625,734</u>	<u>\$ 4,508,996</u>	<u>\$ (10,842,165)</u>
Increase/(Decrease) Net Position	<u>\$ 782,598</u>	<u>\$ 397,989</u>	<u>\$ 29,090</u>	<u>\$ 412,492</u>	<u>\$ 176,606</u>	<u>\$ 15,357</u>	<u>\$ 57,983</u>	<u>\$ 99,604</u>	<u>\$ 1,971,719</u>

**Alameda County Schools Insurance Group
Workers' Compensation**

Calculation of Net Position - By Program Year

As of 06/30/2019

	Totals From Page 6	Program Years							Totals
		2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	
Cash Balance, Including Current Period Investment									
Income Allocation	\$ 4,065,653	\$ 2,265,417	\$ 1,143,073	\$ 2,199,025	\$ 3,492,897	\$ 8,753,840	\$ 5,493,226	\$ 5,790,766	\$ 33,203,897
Accounts Receivable	--	--	--	--	--	--	--	144,680	144,680
Accounts Payable	--	--	--	--	--	--	--	--	--
Discounted Claim Liabilities	(11,730,063)	--	--	--	--	--	--	--	(11,730,063)
Unallocated Loss Adjustment Expense (ULAE)	(1,206,036)	--	--	--	--	--	--	--	(1,206,036)
Net Position	<u>\$ (8,870,446)</u>	<u>\$ 2,265,417</u>	<u>\$ 1,143,073</u>	<u>\$ 2,199,025</u>	<u>\$ 3,492,897</u>	<u>\$ 8,753,840</u>	<u>\$ 5,493,226</u>	<u>\$ 5,935,446</u>	<u>\$ 20,412,478</u>
As of 06/30/2018									
Net Position	<u>\$ (10,842,165)</u>	<u>\$ 2,216,476</u>	<u>\$ 1,118,387</u>	<u>\$ 2,151,519</u>	<u>\$ 3,417,404</u>	<u>\$ 7,582,114</u>	<u>\$ 5,374,533</u>	<u>\$ --</u>	<u>\$ 11,018,268</u>
Increase/(Decrease) Net Position	<u>\$ 1,971,719</u>	<u>\$ 48,941</u>	<u>\$ 24,686</u>	<u>\$ 47,506</u>	<u>\$ 75,493</u>	<u>\$ 1,171,726</u>	<u>\$ 118,693</u>	<u>\$ 5,935,446</u>	<u>\$ 9,394,210</u>

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2019

Members	Program Years										Sub-Total To Page 8
	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 %	\$ (452,827)	2.44 %	\$ 12,539	2.44 %	\$ 29,096	2.44 %	\$ 6,576	2.44 %	\$ 2,699	(401,917)
Alameda	7.86	(1,458,696)	7.86	40,393	7.86	93,726	7.86	21,183	7.86	8,693	(1,294,701)
Albany	2.47	(458,394)	2.47	12,694	2.47	29,453	2.47	6,657	2.47	2,732	(406,858)
Castro Valley	5.80	(1,076,391)	5.80	29,807	5.80	69,162	5.80	15,631	5.80	6,415	(955,376)
Dublin	3.29	(610,574)	3.29	16,908	3.29	39,231	3.29	8,866	3.29	3,639	(541,930)
Eden ROP	0.74	(137,333)	0.74	3,803	0.74	8,824	0.74	1,994	0.74	818	(121,894)
Emery	0.95	(176,305)	0.95	4,882	0.95	11,328	0.95	2,560	0.95	1,051	(156,484)
Fremont	22.63	(4,199,781)	22.63	116,298	22.63	269,849	22.63	60,987	22.63	25,028	(3,727,619)
Livermore	7.84	(1,454,984)	7.84	40,291	7.84	93,487	7.84	21,129	7.84	8,671	(1,291,406)
Mission ROP	0.67	(124,342)	0.67	3,443	0.67	7,989	0.67	1,806	0.67	741	(110,363)
Mt. House	0.05	(9,279)	0.05	257	0.05	596	0.05	135	0.05	55	(8,236)
Newark	5.72	(1,061,544)	5.72	29,396	5.72	68,208	5.72	15,415	5.72	6,326	(942,199)
New Haven	11.10	(2,059,990)	11.10	57,044	11.10	132,361	11.10	29,914	11.10	12,276	(1,828,395)
Piedmont	2.29	(424,989)	2.29	11,769	2.29	27,307	2.29	6,172	2.29	2,533	(377,208)
Pleasanton	9.22	(1,711,091)	9.22	47,383	9.22	109,943	9.22	24,848	9.22	10,197	(1,518,720)
San Leandro	5.39	(1,000,301)	5.39	27,700	5.39	64,273	5.39	14,526	5.39	5,961	(887,841)
San Lorenzo	10.96	(2,034,008)	10.96	56,325	10.96	130,692	10.96	29,537	10.96	12,122	(1,805,332)
Sunol Glen	0.19	(35,261)	0.19	976	0.19	2,266	0.19	512	0.19	210	(31,297)
Tri Valley ROP	0.39	(72,378)	0.39	2,002	0.39	4,650	0.39	1,050	0.39	431	(64,245)
Pleasanton Apprentic	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	100.00 %	\$ (18,558,468)	100.00 %	\$ 513,910	100.00 %	\$ 1,192,441	100.00 %	\$ 269,498	100.00 %	\$ 110,598	\$ (16,472,021)

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 06/30/2019

Members	Sub-Total From Page 7	Program Years								Sub-Total To Page 9
		1996/1997		1997/1998		1998/1999		1999/2000		
		Pro Rata Share %	Net (Deficit)	Pro Rata Share %	Net (Deficit)	Pro Rata Share %	Net (Deficit)	Pro Rata Share %	Net (Deficit)	
Alameda COE	\$ (401,917)	2.44	% \$ (63,640)	2.57	% \$ (58,524)	2.48	% \$ (139,647)	2.42	%\$ (33,022)	(696,750)
Alameda	(1,294,701)	7.86	(205,005)	7.10	(161,682)	7.42	(417,815)	7.69	(104,935)	(2,184,138)
Albany	(406,858)	2.47	(64,423)	2.55	(58,069)	2.51	(141,336)	2.47	(33,705)	(704,391)
Castro Valley	(955,376)	5.80	(151,276)	6.78	(154,395)	6.18	(347,992)	5.61	(76,552)	(1,685,591)
Dublin	(541,930)	3.29	(85,810)	3.60	(81,979)	3.34	(188,073)	3.15	(42,984)	(940,776)
Eden ROP	(121,894)	0.74	(19,301)	0.83	(18,901)	0.75	(42,232)	0.69	(9,416)	(211,744)
Emery	(156,484)	0.95	(24,778)	0.95	(21,633)	0.93	(52,368)	0.90	(12,281)	(267,544)
Fremont	(3,727,619)	22.63	(590,236)	22.92	(521,936)	22.59	(1,272,028)	22.20	(302,934)	(6,414,753)
Livermore	(1,291,406)	7.84	(204,483)	7.96	(181,266)	8.09	(455,543)	8.29	(113,123)	(2,245,821)
Mission ROP	(110,363)	0.67	(17,475)	0.61	(13,891)	0.64	(36,038)	0.68	(9,279)	(187,046)
Mt. House	(8,236)	0.05	(1,304)	0.05	(1,139)	0.05	(2,815)	0.04	(546)	(14,040)
Newark	(942,199)	5.72	(149,189)	6.79	(154,622)	6.20	(349,118)	5.56	(75,870)	(1,670,998)
New Haven	(1,828,395)	11.10	(289,510)	12.14	(276,453)	11.54	(649,810)	10.96	(149,556)	(3,193,724)
Piedmont	(377,208)	2.29	(59,728)	2.38	(54,198)	2.33	(131,201)	2.28	(31,112)	(653,447)
Pleasanton	(1,518,720)	9.22	(240,476)	8.17	(186,048)	8.93	(502,842)	9.60	(130,998)	(2,579,084)
San Leandro	(887,841)	5.39	(140,582)	5.66	(128,890)	5.44	(306,323)	5.22	(71,230)	(1,534,866)
San Lorenzo	(1,805,332)	10.96	(285,859)	8.48	(193,107)	10.00	(563,093)	11.57	(157,880)	(3,005,271)
Sunol Glen	(31,297)	0.19	(4,956)	0.18	(4,099)	0.20	(11,262)	0.21	(2,866)	(54,480)
Tri Valley ROP	(64,245)	0.39	(10,171)	0.28	(6,374)	0.38	(21,398)	0.46	(6,277)	(108,465)
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	\$ (16,472,021)	100.00	% \$ (2,608,202)	100.00	% \$ (2,277,206)	100.00	% \$ (5,630,934)	100.00	%\$ (1,364,566)	\$ (28,352,929)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2019

Members	Sub-Total From Page 8	Program Years								Sub-Total To Page 10
		2000/2001		2001/2002		2002/2003		2003/2004		
		Pro Rata Share %	Net (Deficit)	Pro Rata Share %	Net (Deficit)	Pro Rata Share %	Net (Deficit)	Pro Rata Share %	Net Assets	
Alameda COE	\$ (696,750)	2.36 %	\$ (136,741)	2.06 %	\$ (52,181)	2.20 %	\$ (46,692)	2.39 %	\$ 155,729	(776,635)
Alameda	(2,184,138)	8.49	(491,921)	8.10	(205,178)	7.61	(161,512)	7.60	495,207	(2,547,542)
Albany	(704,391)	2.42	(140,218)	2.42	(61,300)	2.59	(54,969)	2.16	140,743	(820,135)
Castro Valley	(1,685,591)	5.31	(307,668)	5.61	(142,105)	6.20	(131,587)	6.19	403,333	(1,863,618)
Dublin	(940,776)	3.21	(185,991)	3.33	(84,351)	3.34	(70,887)	3.42	222,843	(1,059,162)
Eden ROP	(211,744)	0.73	(42,297)	0.58	(14,692)	0.42	(8,914)	0.42	27,367	(250,280)
Emery	(267,544)	0.99	(57,362)	0.76	(19,251)	0.80	(16,979)	0.65	42,353	(318,783)
Fremont	(6,414,753)	22.78	(1,319,900)	23.35	(591,470)	23.32	(494,936)	24.91	1,623,104	(7,197,955)
Livermore	(2,245,821)	7.40	(428,765)	7.64	(193,526)	8.25	(175,095)	8.13	529,741	(2,513,466)
Mission ROP	(187,046)	0.70	(40,559)	0.64	(16,212)	0.57	(12,098)	0.52	33,883	(222,032)
Mt. House	(14,040)	0.05	(2,897)	0.05	(1,267)	0.05	(1,061)	0.05	3,258	(16,007)
Newark	(1,670,998)	5.16	(298,977)	5.23	(132,479)	5.16	(109,514)	5.01	326,445	(1,885,523)
New Haven	(3,193,724)	10.53	(610,121)	10.74	(272,051)	10.49	(222,637)	10.37	675,696	(3,622,837)
Piedmont	(653,447)	2.25	(130,368)	2.24	(56,741)	2.19	(46,480)	2.19	142,698	(744,338)
Pleasanton	(2,579,084)	9.60	(556,235)	10.37	(262,679)	10.78	(228,791)	10.11	658,755	(2,968,034)
San Leandro	(1,534,866)	5.36	(310,565)	5.72	(144,891)	5.83	(123,734)	6.16	401,378	(1,712,678)
San Lorenzo	(3,005,271)	12.08	(699,930)	10.54	(266,985)	9.54	(202,474)	9.08	591,641	(3,583,019)
Sunol Glen	(54,480)	0.19	(11,009)	0.19	(4,813)	0.18	(3,820)	0.18	11,729	(62,393)
Tri Valley ROP	(108,465)	0.39	(22,595)	0.43	(10,890)	0.48	(10,189)	0.46	29,972	(122,167)
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	\$ (28,352,929)	100.00 %	\$ (5,794,119)	100.00 %	\$ (2,533,062)	100.00 %	\$ (2,122,369)	100.00 %	\$ 6,515,875	\$ (32,286,604)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2019

Members	Sub-Total From Page 9	Program Years								Sub-Total To Page 11
		2004/2005		2005/2006		2006/2007		2007/2008		
		Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net (Deficit)	Pro Rata Share %	Net Assets	
Alameda COE	\$ (776,635)	2.51 %	\$ 164,358	2.74 %	\$ 60,855	2.26 %	\$ (40,424)	2.62 %	\$ 107,479	(484,367)
Alameda	(2,547,542)	7.02	459,679	7.74	171,904	7.48	(133,794)	7.16	293,721	(1,756,032)
Albany	(820,135)	2.21	144,714	2.18	48,417	2.57	(45,969)	2.66	109,120	(563,853)
Castro Valley	(1,863,618)	6.18	404,675	4.59	101,943	5.47	(97,841)	5.70	233,828	(1,221,013)
Dublin	(1,059,162)	3.46	226,565	2.79	61,965	3.45	(61,710)	3.78	155,065	(677,277)
Eden ROP	(250,280)	0.36	23,573	0.38	8,440	0.37	(6,618)	0.38	15,589	(209,296)
Emery	(318,783)	0.66	43,218	0.77	17,102	0.86	(15,383)	0.84	34,459	(239,387)
Fremont	(7,197,955)	25.85	1,692,693	27.25	605,218	26.97	(482,409)	27.11	1,112,120	(4,270,333)
Livermore	(2,513,466)	7.81	511,409	6.89	153,026	7.04	(125,924)	7.27	298,234	(1,676,721)
Mission ROP	(222,032)	0.55	36,015	0.63	13,992	0.70	(12,521)	0.65	26,665	(157,881)
Mt. House	(16,007)	0.05	3,274	0.05	1,110	0.04	(715)	0.04	1,641	(10,697)
Newark	(1,885,523)	4.78	313,001	4.97	110,383	5.22	(93,370)	4.93	202,241	(1,353,268)
New Haven	(3,622,837)	11.24	736,010	11.58	257,190	10.66	(190,674)	10.32	423,352	(2,396,959)
Piedmont	(744,338)	2.15	140,785	2.13	47,307	1.95	(34,879)	2.04	83,686	(507,439)
Pleasanton	(2,968,034)	9.78	640,408	8.97	199,222	8.74	(156,331)	9.03	370,433	(1,914,302)
San Leandro	(1,712,678)	5.54	362,767	5.87	130,372	5.86	(104,817)	5.56	228,085	(1,096,271)
San Lorenzo	(3,583,019)	9.27	607,012	9.78	217,212	9.65	(172,608)	9.30	381,509	(2,549,894)
Sunol Glen	(62,393)	0.20	13,096	0.17	3,776	0.18	(3,220)	0.17	6,974	(41,767)
Tri Valley ROP	(122,167)	0.38	24,882	0.52	11,549	0.53	(9,482)	0.44	18,050	(77,168)
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	\$ (32,286,604)	100.00 %	\$ 6,548,134	100.00 %	\$ 2,220,983	100.00 %	\$ (1,788,689)	100.00 %	\$ 4,102,251	\$ (21,203,925)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2019

Members	Sub-Total From Page 10	Program Years								Sub-Total To Page 12
		2008/2009		2009/2010		2010/2011		2011/2012		
		Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	
Alameda COE	\$ (484,367)	2.46 %	\$ 106,509	2.58 %	\$ 18,358	2.53 %	\$ 67,898	2.11 %	\$ 97,241	\$ (194,361)
Alameda	(1,756,032)	7.18	310,867	6.59	46,890	6.37	170,953	6.51	300,020	(927,302)
Albany	(563,853)	2.65	114,735	2.71	19,283	2.71	72,729	2.19	100,928	(256,178)
Castro Valley	(1,221,013)	5.64	244,191	5.88	41,838	6.06	162,633	5.21	240,108	(532,243)
Dublin	(677,277)	3.76	162,794	3.97	28,248	4.46	119,694	3.51	161,762	(204,779)
Eden ROP	(209,296)	0.38	16,453	0.37	2,633	0.37	9,930	0.36	16,591	(163,689)
Emery	(239,387)	0.82	35,503	0.88	6,262	0.86	23,080	0.72	33,182	(141,360)
Fremont	(4,270,333)	27.20	1,177,657	26.87	191,191	26.96	723,530	28.96	1,334,651	(843,304)
Livermore	(1,676,721)	7.20	311,733	6.64	47,246	6.99	187,592	7.76	357,627	(772,523)
Mission ROP	(157,881)	0.64	27,710	0.72	5,123	0.63	16,907	0.45	20,739	(87,402)
Mt. House	(10,697)	0.04	1,732	0.04	285	0.03	805	0.03	1,383	(6,492)
Newark	(1,353,268)	4.95	214,316	4.99	35,506	5.49	147,336	5.29	243,795	(712,315)
New Haven	(2,396,959)	10.26	444,219	10.31	73,360	9.41	252,538	9.83	453,025	(1,173,817)
Piedmont	(507,439)	2.04	88,324	1.96	13,946	2.09	56,090	1.98	91,250	(257,829)
Pleasanton	(1,914,302)	9.15	396,161	9.36	66,600	9.38	251,733	9.69	446,573	(753,235)
San Leandro	(1,096,271)	5.58	241,593	5.99	42,621	5.73	153,777	6.44	296,794	(361,486)
San Lorenzo	(2,549,894)	9.41	407,418	9.49	67,525	9.34	250,659	8.42	388,044	(1,436,248)
Sunol Glen	(41,767)	0.18	7,793	0.17	1,210	0.16	4,294	0.14	6,452	(22,018)
Tri Valley ROP	(77,168)	0.46	19,915	0.48	3,414	0.43	11,539	0.40	18,435	(23,865)
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	\$ (21,203,925)	100.00 %	\$ 4,329,623	100.00 %	\$ 711,539	100.00 %	\$ 2,683,717	100.00 %	\$ 4,608,600	\$ (8,870,446)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2019

Members	Sub-Total From Page 11	Program Years										Sub-Total To Page 13
		2012/2013		2013/2014		2014/2015		2015/2016				
		Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets			
Alameda COE	\$ (194,361)	2.00 %	\$ 45,308	2.29 %	\$ 26,176	2.28 %	\$ 50,138	2.18 %	\$ 76,145	\$ 3,406		
Alameda	(927,302)	5.85	132,527	6.71	76,700	6.80	149,534	7.26	253,584	(314,957)		
Albany	(256,178)	2.41	54,597	2.76	31,549	2.78	61,133	2.65	92,562	(16,337)		
Castro Valley	(532,243)	5.31	120,294	4.72	53,953	4.77	104,893	5.21	181,980	(71,123)		
Dublin	(204,779)	3.65	82,688	3.85	44,008	4.68	102,914	5.03	175,693	200,524		
Eden ROP	(163,689)	0.37	8,382	0.28	3,201	0.36	7,916	0.38	13,273	(130,917)		
Emery	(141,360)	0.67	15,178	0.80	9,145	0.54	11,875	0.54	18,862	(86,300)		
Fremont	(843,304)	28.86	653,799	29.82	340,864	28.74	632,000	26.46	924,221	1,707,580		
Livermore	(772,523)	9.10	206,153	9.31	106,420	9.50	208,907	9.91	346,146	95,103		
Mission ROP	(87,402)	0.39	8,835	0.39	4,458	0.40	8,796	0.39	13,622	(51,691)		
Mt. House	(6,492)	0.03	680	0.04	457	0.03	660	0.03	1,048	(3,647)		
Newark	(712,315)	4.36	98,772	4.46	50,981	5.80	127,543	5.76	201,191	(233,828)		
New Haven	(1,173,817)	9.28	210,231	8.18	93,503	7.06	155,251	8.17	285,370	(429,462)		
Piedmont	(257,829)	1.91	43,269	1.90	21,718	1.95	42,881	1.86	64,968	(84,993)		
Pleasanton	(753,235)	9.71	219,972	9.50	108,592	8.42	185,158	8.00	279,432	39,919		
San Leandro	(361,486)	6.13	138,870	5.15	58,868	6.23	136,999	6.84	238,914	212,165		
San Lorenzo	(1,436,248)	9.42	213,402	9.22	105,391	9.10	200,111	8.81	307,724	(609,620)		
Sunol Glen	(22,018)	0.13	2,945	0.13	1,486	0.13	2,859	0.14	4,890	(9,838)		
Tri Valley ROP	(23,865)	0.42	9,515	0.49	5,603	0.43	9,457	0.38	13,272	13,982		
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--		
Totals	\$ (8,870,446)	100.00 %	\$ 2,265,417	100.00 %	\$ 1,143,073	100.00 %	\$ 2,199,025	100.00 %	\$ 3,492,897	\$ 229,966		

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2019

Members	Sub-Total From Page 12	Program Years										Total
		2016/2017		2017/2018		2018/2019						
		Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets	Pro Rata Share %	Net Assets			
Alameda COE	\$ 3,406	2.03 %	\$ 177,703	1.93 %	\$ 106,019	1.75 %	\$ 103,870	-- %	\$ --	\$ 390,998		
Alameda	(314,957)	7.07	618,896	8.40	461,431	8.64	512,823	--	--	1,278,193		
Albany	(16,337)	3.53	309,011	2.82	154,909	2.75	163,225	--	--	610,808		
Castro Valley	(71,123)	6.27	548,866	6.85	376,286	5.57	330,604	--	--	1,184,633		
Dublin	200,524	5.45	477,084	5.26	288,944	5.06	300,334	--	--	1,266,886		
Eden ROP	(130,917)	0.37	32,389	0.30	16,480	0.34	20,181	--	--	(61,867)		
Emery	(86,300)	0.48	42,018	0.44	24,170	0.43	25,522	--	--	5,410		
Fremont	1,707,580	23.56	2,062,405	22.88	1,256,850	21.03	1,248,224	--	--	6,275,059		
Livermore	95,103	9.10	796,599	8.87	487,249	9.19	545,467	--	--	1,924,418		
Mission ROP	(51,691)	0.32	28,012	0.31	17,029	0.32	18,993	--	--	12,343		
Mt. House	(3,647)	0.03	2,626	0.02	1,099	0.01	594	--	--	672		
Newark	(233,828)	5.60	490,215	4.47	245,547	3.99	236,824	--	--	738,758		
New Haven	(429,462)	8.32	728,319	9.13	501,532	9.95	590,577	--	--	1,390,966		
Piedmont	(84,993)	1.90	166,323	1.85	101,625	1.80	106,838	--	--	289,793		
Pleasanton	39,919	7.77	680,173	9.53	523,504	11.44	679,015	--	--	1,922,611		
San Leandro	212,165	7.57	662,666	6.97	382,878	7.78	461,778	--	--	1,719,487		
San Lorenzo	(609,620)	10.12	885,889	9.57	525,702	9.64	572,177	--	--	1,374,148		
Sunol Glen	(9,838)	0.16	14,006	0.15	8,240	0.15	8,903	--	--	21,311		
Tri Valley ROP	13,982	0.35	30,640	0.25	13,732	0.16	9,497	--	--	67,851		
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--		
Totals	\$ 229,966	100.00 %	\$ 8,753,840	100.00 %	\$ 5,493,226	100.00 %	\$ 5,935,446	-- %	\$ --	\$ 20,412,478		

OTHER FINANCIAL INFORMATION

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2019

	Self-Insured Program Years												Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,852,979	\$ 2,814,588	\$ 2,871,967	\$ 4,020,442	\$ 2,940,000	\$ 5,560,008	\$ 5,166,703	\$ 4,093,890	\$ 3,715,481	\$ 4,776,519	\$ 41,557,383
Reserves	--	--	--	59,211	35,899	7,714	--	90,607	58,984	232,526	169,537	131,120	785,598
Incurred Claims	916,273	1,828,533	2,852,979	2,873,799	2,907,866	4,028,156	2,940,000	5,650,615	5,225,687	4,326,416	3,885,018	4,907,639	42,342,981
Incurred But Not Reported (IBNR)	--	--	37,021	176,201	32,134	11,844	--	39,385	104,313	63,584	162,982	182,361	809,825
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,890,000	3,050,000	2,940,000	4,040,000	2,940,000	5,690,000	5,330,000	4,390,000	4,048,000	5,090,000	43,152,806
Anticipated Investment Income (Discount) (2)	--	--	(2,480)	(18,833)	(5,987)	(1,878)	--	(11,179)	(15,840)	(31,388)	(38,572)	(38,245)	(164,402)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
Paid Claims	(916,273)	(1,828,533)	(2,852,979)	(2,814,588)	(2,871,967)	(4,020,442)	(2,940,000)	(5,560,008)	(5,166,703)	(4,093,890)	(3,715,481)	(4,776,519)	(41,557,383)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ 34,541	\$ 216,579	\$ 62,046	\$ 17,680	\$ --	\$ 118,813	\$ 147,457	\$ 264,722	\$ 293,947	\$ 275,236	\$ 1,431,021

(1) Per Bay Actuarial Consultants actuarial study dated February 2019.

(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 06/30/2015, 2016, 2017 & 09/30/2017. Effective 2018 1.75%.

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	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
Increase/Decrease	(30,742)	155	10,810	42,543	(10,989)	(56,164)	(54,624)	(64,886)	(1,124)	(64,161)	83,298	(58,356)	(204,240)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2019

	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	\$ 41,557,383	\$ 5,350,818	\$ 7,132,762	\$ 6,822,801	\$ 9,210,628	\$ 7,415,391	\$ 10,755,026	\$ 11,896,590	\$ 100,141,399
Reserves	785,598	189,119	257,956	251,582	872,718	433,734	281,681	363,055	3,435,443
Incurred Claims	<u>42,342,981</u>	<u>5,539,937</u>	<u>7,390,718</u>	<u>7,074,383</u>	<u>10,083,346</u>	<u>7,849,125</u>	<u>11,036,707</u>	<u>12,259,645</u>	<u>103,576,842</u>
Incurred But Not Reported (IBNR)	<u>809,825</u>	<u>170,063</u>	<u>279,282</u>	<u>435,617</u>	<u>796,654</u>	<u>280,875</u>	<u>723,293</u>	<u>930,355</u>	<u>4,425,964</u>
Non- Discounted Estimated Ultimate Incurred (1)	43,152,806	5,710,000	7,670,000	7,510,000	10,880,000	8,130,000	11,760,000	13,190,000	108,002,806
Anticipated Investment Income (Discount) (2)	(164,402)	(45,616)	(68,766)	(85,900)	(217,018)	(97,901)	(141,701)	(188,838)	(1,010,142)
Discounted Estimated Ultimate (1-2)	<u>42,988,404</u>	<u>5,664,384</u>	<u>7,601,234</u>	<u>7,424,100</u>	<u>10,662,982</u>	<u>8,032,099</u>	<u>11,618,299</u>	<u>13,001,162</u>	<u>106,992,664</u>
Paid Claims	<u>(41,557,383)</u>	<u>(5,350,818)</u>	<u>(7,132,762)</u>	<u>(6,822,801)</u>	<u>(9,210,628)</u>	<u>(7,415,391)</u>	<u>(10,755,026)</u>	<u>(11,896,590)</u>	<u>(100,141,399)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ 1,431,021</u>	<u>\$ 313,566</u>	<u>\$ 468,472</u>	<u>\$ 601,299</u>	<u>\$ 1,452,354</u>	<u>\$ 616,708</u>	<u>\$ 863,273</u>	<u>\$ 1,104,572</u>	<u>\$ 6,851,265</u>

(1) Per Bay Actuarial Consultants actuarial study dated February 2019.

(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 06/30/2015, 2016, 2017 & 09/30/2017. Effective 2018 1.75%.

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	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
Increase/Decrease	(204,240)	(92,653)	(146,542)	(282,107)	20,129	(333,643)	(215,035)	21,633	(1,232,458)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2019

		Self-Insured Program Years									Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2019 Totals		As of 06/30/2018 Totals	07/01/2018 - 06/30/2019
Totals From Page 7A												
Paid Claims	\$ #####	\$ 10,323,475	\$ 6,033,961	\$ 5,522,044	\$ 8,646,698	\$ 8,558,487	\$ 8,506,574	\$ 8,876,764	\$ 156,609,402	\$ 155,587,284	\$ 1,022,118	
Reserves	3,435,443	185,984	233,215	269,451	666,421	369,567	348,512	227,104	5,735,697	7,442,273	(1,706,576)	
Incurred Claims	#####	10,509,459	6,267,176	5,791,495	9,313,119	8,928,054	8,855,086	9,103,868	162,345,099	163,029,557	(684,458)	
Incurred But Not Reported (IBNR)	4,425,964	450,541	422,824	448,505	726,881	411,946	474,914	556,132	7,917,707	9,245,961	(1,328,254)	
Non- Discounted Estimated Ultimate Incurred (1)	#####	10,960,000	6,690,000	6,240,000	10,040,000	9,340,000	9,330,000	9,660,000	170,262,806	172,275,518	(2,012,712)	
Anticipated Investment Income (Discount) (2)	(1,010,142)	(94,206)	(99,062)	(110,565)	(214,569)	(126,605)	(135,042)	(133,150)	(1,923,341)	(2,186,139)	262,798	
Discounted Estimated Ultimate (1-2)	#####	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465	170,089,379	(1,749,914)	
Paid Claims	#####	(10,323,475)	(6,033,961)	(5,522,044)	(8,646,698)	(8,558,487)	(8,506,574)	(8,876,764)	(156,609,402)	(155,587,284)	(1,022,118)	
Remaining Estimated Unpaid Claim Liability	\$ 6,851,265	\$ 542,319	\$ 556,977	\$ 607,391	\$ 1,178,733	\$ 654,908	\$ 688,384	\$ 650,086	\$ 11,730,063	\$ 14,502,095	\$ (2,772,032)	
(1) Per Bay Actuarial Consultants actuarial study dated February 2019.									Estimated Current Portion /Short-Term Liability (1)	(1,296,000)		
(2) Discounted at 2%, 06/30/2012, 1.5%, 06/30/2014, and 1.5%, 06/30/2015, 2016, 2017 & 09/30/2017. Effective 2018-1-75%									Current portion of Claim Liabilities	\$ 10,434,063		
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	Claim Development Expense		
As of 06/30/2007	N/A	7,677,000	5,299,000	3,502,000	3,727,000	3,498,000	--	--	N/A	Claim Liabilities	\$ (2,772,032)	
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	ULAE	(133,964)	
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	Castlepoint		
As of 06/30/2010	#####	9,857,770	7,326,142	6,233,943	8,159,431	9,705,395	11,525,318	10,768,305	169,859,844	Reinsurance		
As of 06/30/2011	#####	9,806,352	7,347,756	6,873,035	9,276,212	9,956,828	10,929,748	10,770,204	173,176,415	Insolvency	(20,808)	
As of 06/30/2012	#####	11,103,705	7,180,516	6,779,730	9,113,232	10,061,847	10,833,352	11,378,258	174,823,419		\$ (2,926,804)	
As of 06/30/2013	#####	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	#####	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	#####	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988			
As of 06/30/2016	#####	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656			
As of 06/30/2017	#####	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338			
As of 06/30/2018	#####	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379			
As of 06/30/2019	#####	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465			
Increase/Decrease	(1,232,458)	168,593	(98,846)	100,664	(302,992)	(37,055)	(280,809)	(67,011)	(1,749,914)			

Claim Development Expense	
Claim Liabilities	\$ (2,772,032)
ULAE	(133,964)
Castlepoint	N/A
Reinsurance	
Insolvency	(20,808)
	<u>\$ (2,926,804)</u>

**Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2019**

	Program Years										Totals Forward to Page 18
	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	(5,810,456)	\$ 806,162	\$ 1,049,778	\$ 795,514	\$ 915,125	\$ 352,667	\$ 375,719	\$ (102,552)	\$ 489,031	\$ (260,191)	(1,389,203)
Subtotal	11,275,050	4,856,394	5,175,782	5,306,908	5,763,528	5,041,267	5,200,342	5,210,129	6,698,794	5,949,572	60,477,766
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--	--	--
Trust Timing Difference	183,348	25,908	23,514	30,229	33,863	45,140	43,179	58,290	46,929	68,064	558,464
Cumulative Claims Paid	(28,971,493)	(4,093,890)	(3,715,481)	(4,776,519)	(5,350,818)	(7,132,762)	(6,822,801)	(9,210,628)	(7,415,391)	(10,755,026)	(88,244,809)
Cash Balance Prior to Current Year Investment Income Allocation	\$ (17,513,095)	\$ 788,412	\$ 1,483,815	\$ 560,618	\$ 446,573	\$ (2,046,355)	\$ (1,579,280)	\$ (3,942,209)	\$ (669,668)	\$ (4,737,390)	\$ (27,208,579)
Percentage Based on Cash Balance	-53.91%	2.43%	4.57%	1.73%	1.37%	-6.30%	-4.85%	-12.13%	-2.06%	-14.59%	-83.74%
Investment Income Earned, net change in FMV on Investments	\$ (386,864)	\$ 17,438	\$ 32,795	\$ 12,415	\$ 9,831	\$ (45,209)	\$ (34,804)	\$ (87,046)	\$ (14,783)	\$ (104,698)	\$ (600,925)
Cash Balance, Including Current Year Investment Income Allocation	\$ (17,899,959)	\$ 805,850	\$ 1,516,610	\$ 573,033	\$ 456,404	\$ (2,091,564)	\$ (1,614,084)	\$ (4,029,255)	\$ (684,451)	\$ (4,842,088)	\$ (27,809,504)
Cumulative Investment Income/ (Expense) Allocated	\$ (6,197,320)	\$ 823,600	\$ 1,082,573	\$ 807,929	\$ 924,956	\$ 307,458	\$ 340,915	\$ (189,598)	\$ 474,248	\$ (364,889)	\$ (1,990,128)

**Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2019**

	Totals Forward Page 17	Program Years								Totals Forward to Page 19
		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	(1,389,203)	711,960	\$ 568,075	\$ 1,738,812	\$ 1,725,713	\$ 1,324,774	\$ 452,122	\$ 919,080	\$ 617,970	6,669,303
Subtotal	56,984,790	10,534,796	8,766,789	12,971,822	12,549,064	12,036,818	7,460,985	13,209,094	13,758,056	151,765,190
Accounts Receivable	--	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--	--
Trust Timing Difference	558,464	75,288	65,333	38,186	34,947	54,721	54,163	53,834	56,178	991,114
Cumulative Claims Paid	(88,244,809)	(11,896,590)	(10,323,475)	(6,033,961)	(5,522,044)	(8,646,698)	(8,558,487)	(8,506,574)	(8,876,764)	(156,609,402)
Cash Balance Prior to Current Year Investment										
Income Allocation	\$ (27,208,579)	\$ (1,286,506)	\$ (1,491,353)	\$ 6,976,047	\$ 7,061,967	\$ 3,444,841	\$ (1,043,339)	\$ 4,756,354	\$ 4,937,470	\$ (3,853,098)
Percentage Based on Cash Balance	-83.74%	-3.96%	-4.59%	21.47%	21.74%	10.60%	-3.22%	14.64%	15.20%	-11.86%
Investment Income Earned, net change in FMV on Investments	\$ (600,925)	\$ (28,417)	\$ (32,938)	\$ 154,071	\$ 156,008	\$ 76,067	\$ (23,107)	\$ 105,058	\$ 109,078	\$ (85,105)
Cash Balance, Including Current Year Investment										
Income Allocation	\$ (27,809,504)	\$ (1,314,923)	\$ (1,524,291)	\$ 7,130,118	\$ 7,217,975	\$ 3,520,908	\$ (1,066,446)	\$ 4,861,412	\$ 5,046,548	\$ (3,938,203)
Cumulative Investment Income/ (Expense) Allocated	\$ (1,990,128)	\$ 683,543	\$ 535,137	\$ 1,892,883	\$ 1,881,721	\$ 1,400,841	\$ 429,015	\$ 1,024,138	\$ 727,048	\$ 6,584,198

**Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2019**

	Totals Forward Page 18	Program Years									Totals Forward to Page 20
		2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	
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	20,019,868	24,592,229	28,264,266	26,712,774	342,739,286
Other	4,080,284	13,094	--	--	--	--	2,450,000	5,798	247	--	6,549,423
Subtotal	152,586,353	17,745,173	18,355,131	19,814,161	19,135,522	19,607,187	22,469,868	24,598,027	28,264,513	26,712,774	349,288,709
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)	(427,285)	(704,051)	(574,917)	(1,510,995)	(15,531,220)
Insurance	(10,226,987)	(16,302,424)	(15,273,424)	(14,963,471)	(16,512,219)	(18,073,558)	(19,975,089)	(20,534,560)	(19,149,066)	(19,857,950)	(170,868,748)
Subtotal	(19,838,122)	(17,092,306)	(15,877,052)	(15,502,980)	(17,000,878)	(18,527,388)	(20,402,374)	(21,238,611)	(19,723,983)	(21,368,945)	(191,310,489)
Net Contributions Available for Pool Operations	108,172,259	652,867	2,478,079	4,311,181	2,134,644	1,079,799	2,067,494	3,359,416	8,540,530	5,343,829	157,978,220
Investment Income/(Expense) Allocated											
From Prior Periods	6,669,303	43,315	\$ 147,655	\$ 197,815	\$ 81,832	\$ 38,588	\$ 84,025	\$ 57,988	\$ 24,148	\$ 30,704	7,375,373
Subtotal	131,927,068	696,182	2,625,734	4,508,996	2,216,476	1,118,387	2,151,519	3,417,404	8,564,678	5,374,533	182,439,099
Accounts Receivable	--	--	--	--	--	--	--	--	--	--	--
Accounts Payable	--	--	--	--	--	--	--	--	--	--	--
Trust Timing Difference	991,114	--	--	--	--	--	--	--	--	--	991,114
Cumulative Claims Paid	(156,609,402)	--	--	--	--	--	--	--	--	--	(156,609,402)
Cash Balance Prior to Current Year Investment											
Income Allocation	\$ (3,853,098)	\$ 696,182	\$ 2,625,734	\$ 4,508,996	\$ 2,216,476	\$ 1,118,387	\$ 2,151,519	\$ 3,417,404	\$ 8,564,678	\$ 5,374,533	\$ 26,820,811
Percentage Based on Cash Balance	-11.86%	2.14%	8.08%	13.88%	6.82%	3.44%	6.62%	10.52%	26.36%	16.54%	82.54%
Investment Income Earned, net change in FMV on Investments	\$ (85,105)	\$ 15,357	\$ 57,983	\$ 99,604	\$ 48,941	\$ 24,686	\$ 47,506	\$ 75,493	\$ 189,162	\$ 118,693	\$ 592,320
Cash Balance, Including Current Year Investment											
Income Allocation	\$ (3,938,203)	\$ 711,539	\$ 2,683,717	\$ 4,608,600	\$ 2,265,417	\$ 1,143,073	\$ 2,199,025	\$ 3,492,897	\$ 8,753,840	\$ 5,493,226	\$ 27,413,131
Net Assets/(Deficit):											
Cumulative Investment Income/ (Expense) Allocated	\$ 6,584,198	\$ 58,672	\$ 205,638	\$ 297,419	\$ 130,773	\$ 63,274	\$ 131,531	\$ 133,481	\$ 213,310	\$ 149,397	\$ 7,967,693

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2019

[illegible]

**Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2018**

Members	2015/2016 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per \$100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	\$ 25,061,341	2.75	0.7500	\$ 2.06	\$ 516,890	1.93 %
Alameda USD	68,660,947	2.75	1.1880	3.27	2,243,153	8.40
Albany USD	27,672,524	2.75	0.9890	2.72	752,623	2.82
Castro Valley USD	61,699,837	2.75	1.0780	2.97	1,829,092	6.85
Dublin USD	66,582,268	2.75	0.7680	2.11	1,406,218	5.26
Eden ROP	3,885,140	2.75	0.7500	2.06	80,131	0.30
Emery USD	5,695,727	2.75	0.7500	2.06	117,474	0.44
Fremont USD	242,522,930	2.75	0.9170	2.52	6,115,822	22.88
Livermore USD	78,864,191	2.75	1.0920	3.00	2,368,292	8.87
Mission ROP	3,996,482	2.75	0.7500	2.06	82,427	0.31
Mt. House SD	174,844	2.75	1.2499	3.44	6,010	0.02
Newark USD	43,428,226	2.75	1.0000	2.75	1,194,276	4.47
New Haven USD	82,394,985	2.75	1.0760	2.96	2,438,068	9.13
Piedmont USD	23,943,792	2.75	0.7500	2.06	493,841	1.85
Pleasanton USD	100,602,848	2.75	0.9200	2.53	2,545,252	9.53
San Leandro USD	60,732,865	2.75	1.1150	3.07	1,862,221	6.97
San Lorenzo USD	74,342,651	2.75	1.2500	3.44	2,555,529	9.57
Sunol Glen SD	1,912,229	2.75	0.7500	2.06	39,440	0.15
Tri Valley ROP	3,200,723	2.75	0.7500	2.06	66,015	0.25
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	<u>\$ 975,374,550</u>				<u>\$ 26,712,774</u>	<u>100.00 %</u>

(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 06/30/2019**

Members	2016/2017 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per \$100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	\$ 23,717,493	2.65	0.7500	\$ 1.99	\$ 471,385	1.75 %
Alameda USD	70,301,878	2.65	1.2500	3.31	2,328,750	8.64
Albany USD	27,858,715	2.65	1.0030	2.66	740,471	2.75
Castro Valley USD	64,078,083	2.65	0.8840	2.34	1,501,093	5.57
Dublin USD	68,658,689	2.65	0.7500	1.99	1,364,591	5.06
Eden ROP	4,583,000	2.65	0.7500	1.99	91,087	0.34
Emery USD	5,808,634	2.65	0.7500	1.99	115,447	0.43
Fremont USD	255,927,440	2.65	0.8360	2.22	5,669,817	21.03
Livermore USD	84,264,612	2.65	1.1090	2.94	2,476,411	9.19
Mission ROP	4,351,284	2.65	0.7500	1.99	86,482	0.32
Mt. House SD	183,365	2.65	0.7499	1.99	3,644	0.01
Newark USD	43,509,192	2.65	0.9320	2.47	1,074,590	3.99
New Haven USD	89,658,169	2.65	1.1280	2.99	2,680,062	9.95
Piedmont USD	24,365,158	2.65	0.7500	1.99	484,258	1.80
Pleasanton USD	102,590,453	2.65	1.1340	3.01	3,082,946	11.44
San Leandro USD	63,320,230	2.65	1.2500	3.31	2,097,483	7.78
San Lorenzo USD	78,240,528	2.65	1.2500	3.31	2,591,717	9.64
Sunol Glen SD	2,031,253	2.65	0.7500	1.99	40,371	0.15
Tri Valley ROP	2,121,140	2.65	0.7500	1.99	42,158	0.16
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	<u>\$ 1,015,569,316</u>				<u>\$ 26,942,763</u>	<u>100.00 %</u>

(1) Included in Pleasanton totals.



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

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 contract for the Claims Administration services with Keenan & Associates was approved in 2019/2020 for the subsequent 3 years. Enclosed is a proposed extension of terms with 3% fee increase proposed. The Board will be asked to review and approve this report.

**AMENDMENT No 2 to
PROPERTY AND CASUALTY CLAIMS ADMINISTRATION
SERVICES AGREEMENT**

This Amendment modifies the **Property and Casualty Claims Administration Services Agreement** (“Agreement”) effective on **July 1, 2018** by and between **Alameda County Schools Insurance Group** (“Client”) and **Keenan & Associates** (“Keenan”).

1. The effective date of this Amendment is **July 1, 2020**.
2. This Amendment amends **Exhibit B Compensation** of the Agreement for the period from **July 1, 2020** through **June 30, 2021** to read as outlined below. This Amendment supersedes any and all prior understanding between the Parties as to this matter.

For the period July 1, 2020– June 30, 2021:

V.P./A.V.P./Claims Manager -	\$ 95.53 per hour
Senior Claims Examiner -	\$ 90.13 per hour
Claims Examiner -	\$ 79.83 per hour
Expenses -	43% of hourly billings
Minimum per file charge	One hour

3. All other terms and conditions of the Agreement remain unchanged.
4. Each person signing this Amendment on behalf of a Party represents and warrants that he or she has the necessary authority to bind such Party and that this Amendment is binding on and enforceable against such Party.

<u>Alameda County Schools Insurance Group</u>		<u>Keenan & Associates</u>	
<u>Signature:</u>		<u>Signature:</u>	
<u>By:</u>	Kimberly Dennis	<u>By:</u>	Eric J. Lucas, Esq.
<u>Title:</u>	Executive Director	<u>Title:</u>	Vice President
<u>Address:</u>	5776 Stoneridge Mall Road Pleasanton, CA 94588	<u>Address:</u>	2355 Crenshaw Blvd., Ste. 200 Torrance, CA 90501
<u>Attention:</u>	Kimberly Dennis	<u>Attention:</u>	Ron Martin
<u>Telephone:</u>		<u>Telephone:</u>	(510) 986-6761 x8150
<u>E-mail:</u>	kdennis@acsig.com	<u>E-mail:</u>	rmartin@keean.com



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: Investment Policy

In order to stay in compliance with CAJPA accreditation standards, the written investment policy must be reviewed annually by the Executive Committee. No changes are proposed to this policy.

The policy was reviewed in detail with the Executive Committee.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

POLICY AND PROCEDURES MANUAL

SUBJECT: INVESTMENT OF FUNDS

1.0 POLICY

It shall be the policy of Alameda County Schools Insurance Group (Authority), that the Executive Committee shall have the power to invest or cause to be invested in compliance with Section 6509.5 of the California Government Code such funds as are not necessary for the immediate operation of the Schools Insurance Group in such securities as allowed by Section 53601 of the California Government Code.

The amount of money to be retained for the day-to-day operation of the Schools Insurance Group shall be determined by the Executive Committee.

All funds shall be invested in a manner which will 1) preserve principal; 2) meet the Authority's daily cash flow needs; and 3) optimize returns while conforming to all federal, state, and local statutes governing the investment of public funds. The Authority's investment portfolio shall be a suitable blend of investment strategies which achieve the desired objectives of the Authority as stated above.

2.0 SCOPE

This investment policy applies to all financial assets of the Authority. These funds are accounted for in the Authority's annual financial report and include:

2.1 Funds

- 2.1.1 Dental
- 2.1.2 Operations
- 2.1.3 Property/Liability
- 2.1.4 Workers' Compensation
- 2.1.5 Vision

3.0 PRUDENCE

Investments shall be made with same judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of capital as well as the probable income to be derived.

POLICY: 3.2

Investment Policy

Page 2 of 5

The standard of prudence to be used by the Authority's investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. The Investment Committee, acting in accordance with written procedures and their investment policy and exercising due diligence, shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments. The Executive Committee serves as the Investment Committee.

4.0 OBJECTIVE

The primary objectives, in priority order, of the Authority's investment activities shall be:

4.1 Liquidity

The Authority's investment portfolio will remain sufficiently liquid to enable the Authority to meet all operating requirements which can be reasonably anticipated.

4.2 Safety

Safety of principal is a primary objective of the investment program. Investments of the Authority shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

4.3 Return on Investment

The Authority's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the Authority's investment risk constraints and the cash flow characteristics of the portfolio.

5.0 DELEGATION OF AUTHORITY

Authority to manage the Authority's investment program is derived from Government Code Sections 53601 & 53601.1. In accordance with Government Code Section 53607, Management responsibility for the investment program is hereby delegated to the Executive Committee, subject to annual review. The Executive Committee shall establish written investment program consistent with this investment policy.

Procedures should include reference to: safekeeping, PSA repurchase agreements, wire transfer agreements, collateral/depository agreements and banking service

contracts. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions, except as provided under the terms of this

POLICY: 3.2

Investment Policy

Page 3 of 5

policy, and the procedures established by the Executive Committee. The Executive Committee shall be responsible for all transactions undertaken and shall establish a system of control to regulate the activities of subordinate officials.

6.0 ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the Governing Board of Directors, any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Authority's portfolio. Employees and officers shall subordinate their personal investment transactions to those of the Authority particularly with regard to the time of purchases and sales.

7.0 AUTHORIZED FINANCIAL DEALERS AND INSTITUTIONS

The ACSIG treasurer will maintain a list of financial institutions authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment services in the State of California. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange

Commission Rule 15C3-1. No public deposit shall be made except in a qualified public depository as established by state laws. All financial institutions and/or broker/dealers who desire to be placed on the list of financial institutions for investment transactions must supply the Treasurer with the following: 1.) audited financial statements, 2.) proof of National Association of Security Dealers certification, 3.) trading resolution, 4.) proof of state registrations, 5.) complete broker/dealer questionnaire, 6.) certification of having read Authority's investment policy and depository contracts). A current audited financial statement is required to be on file for each financial institution and broker/dealer through which ACSIG invests.

8.0 AUTHORIZED & SUITABLE INVESTMENTS

Deposit up to a maximum of 30% of the portfolio, b.) Repurchase Agreements, c.) Reverse Repurchase Agreement, d.) Corporate Obligations up to a maximum of 30% of the portfolio, e.) Money Market Accounts, f.) Local Agency Investment Fund, g.) County Treasurer. Securities eligible for investment shall be rated "A" or better at the time of purchase. *If an investment is subsequently downgraded below "A" the Executive Director shall notify the Executive Committee upon learning of the downgrade. After review, the Executive Director shall make a recommendation to the

POLICY: 3.2

Investment Policy

Page 4 of 5

Executive Committee and a determination shall be made as to the action to be taken at either a special meeting or regular Executive Committee meeting.

9.0 COLLATERALIZATION

Collateralization will be required on two types of investments: certificates of deposit and repurchase (and reverse) agreements. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be (102%) of market value of principal and accrued interest. The entity chooses to limit collateral to the following:

- Treasuries under ten years
- Agencies under ten years
- A1/P1 Commercial Paper/Bankers Acceptance

Collateral will always be held by an independent third party with whom the entity has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the Authority and retained. The right of collateral substitution is granted.

10.0 SAFEKEEPING AND CUSTODY

All security transactions, including collateral for repurchase agreements, entered into by the authority shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third party custodian designated by the Executive Committee and evidenced by safekeeping receipts.

11.0 DIVERSIFICATION

The Authority will diversify its investments by security type, maturity, and institution. With the exception of U.S. Treasury securities and authorized pools, no more than 50% of the entity's total investment portfolio will be invested in a single security type or with a single financial institution.

12.0 MAXIMUM MATURITIES

To the extent possible, the Authority will attempt to match its investments with anticipated cash flow requirements. In accordance with Government Code Section 53601, the Board of Directors authorizes investments in U.S. Treasuries or Agencies of up to 20% of the investment portfolio in maturities over 5 years but not over 7 years. Any investment with a maturity over 5 years must be approved by two members of the Executive Committee.

POLICY: 3.2

Investment Policy

Page 5 of 5

13.0 INTERNAL CONTROL

A system of internal controls shall be established and documented in writing. The controls shall be designed to prevent losses of public funds arising from fraud, misrepresentation of third parties, or imprudent actions by ACSIG employees or officers.

14.0 PERFORMANCE STANDARDS

The investment portfolio will be designed to obtain a market average rate of return during budgetary and economic cycles, taking into account the Authority's investment risk constraints and cash flow needs.

14.1 Market Yield (Benchmark)

The Authority's investment strategy is passive. Given this strategy, the basis used by the Executive Committee to determine whether market yields are being achieved shall be the six-month U.S. Treasury Bill and the average Fed Funds rate.

15.0 REPORTING

The Executive Director shall submit a quarterly report to the Board which complies with the requirements of Government Code Sections 53646 (b) and (c). Reports will include performance, market sector breakdown, interest earnings, portfolio market value, etc.

16.0 INVESTMENT POLICY ADOPTION

The Authority's investment policy shall be adopted by the Board of Directors. The Policy shall be reviewed on an annual basis by the Executive Committee and any modifications made thereto must be approved by the Board of Directors.

APPROVED: 12/11/08
REVISED:
REVIEWED: 05/22/14



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: Conflict of Interest

In order to stay in compliance with CAJPA accreditation standards, the written conflict of interest policy must be reviewed annually by the Executive Committee. No changes are proposed to this policy.

The policy was reviewed in detail with the Executive Committee.



Alameda County Schools Insurance Group

CONFLICT OF INTEREST CODE

The Political Reform Act, Government Code Sections 81000 et seq., requires state and local government agencies to adopt and promulgate Conflict of Interest Codes. The Fair Political Practices Commission has adopted a resolution, 2 Cal. Adm. Code Section 18730, which contains the terms of a standard Conflict of Interest Code, which can be incorporated by reference and which may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act after public notice and hearings. Therefore, the terms of 2 Cal. Adm. Code Section 18730 and any amendments to it duly adopted by the Fair Political Practices Commission, along with the attached Appendix in which officials and employees are designated and disclosure categories are set forth, are hereby incorporated by reference and constitute the Conflict of Interest Code of the Alameda County Schools Insurance Group.

Pursuant to Section 4 (A) of the standard Code, designated employees shall file Statements of Economic Interests with the Agency. Upon receipt of the statements of the members of the Board, the agency will retain the original statements.

APPENDIX A

DESIGNATED EMPLOYEES

DISCLOSURE CATEGORIES

Members of the Board	All
Alternates	All
Administrator	All
Consultants *	All
General Counsel	All
Insurance Broker	All
Claims Manager	All
Risk Manager	All

DISCLOSURE CATEGORIES

1. Investments and business positions in business entities, and sources of income, of the type to contract with the agency to supply materials, commodities, supplies, books, machinery, vehicles or equipment utilized by the agency.
 2. Investments and business positions in business entities, and sources of income, which are contractors, or subcontractors, engaged in the performance of work or services of the type utilized by the agency, including but not limited to, insurance companies, carriers, holding companies, underwriters, agents or accounting firms.
 3. Investments and business positions in business entities, and sources of income, which have filed claims, or have claims pending against the agency.
 4. Investments and business positions in business entities, and sources of income, from banks or savings and loans.
 5. Investments and business positions in, and income from, entities in which the Authority is empowered to invest its funds.
 6. Interests in commercial real property (or interests in real property used for commercial leasing purposes).
- With respect to Consultants, the Chairperson of the Board, in the absence of an Administrator, however, may determine in writing that a particular consultant, although a “designated person”, is hired to perform a range of duties that are limited in scope and thus is not required to comply with the disclosure requirements described in this section. Such determination shall include a description of the consultant’s duties and, based upon that description, a statement of the extent of disclosure requirements. A copy of this determination shall be retained by Alameda County Schools Insurance Group. Nothing herein excuses any such consultant from any other provision of the Conflict of Interest Code.

WRITTEN EXPLANATION OF REASONS FOR DESIGNATIONS AND DISCLOSURE RESPONSIBILITIES

DESIGNATIONS

The position of Board Member, Administrator and Consultants have been designated as those positions subject to the provisions of the Conflict of Interest code in that those positions are the only positions that have any substantial responsibility relative to the Alameda County Schools Insurance Group decision making process or policy. The term consultant includes the insurance brokers, the general counsel, and the risk manager and the claims administrator even though said positions are separately specified as well.

DISCLOSURE RESPONSIBILITIES

The categories relative to the types of interests that must be disclosed are based upon the types of financial interests relevant to the ACSIG business, which is confined to providing various types of insurance coverage to local public entities.



Alameda County Schools Insurance Group

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www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: Authorization of Signatures

In order to stay in compliance with CAJPA accreditation standards, the ACSIG Executive Committee must designate those authorized to sign documents on behalf of the JPA. Currently, the Executive Director and Board President are designated as authorized signers. No changes are proposed to this procedure.

The procedure was reviewed in detail with the Executive Committee.



Authorization of Signatures
May 14, 2020

The authorized signers on behalf of ACSIG are Kimberly Dennis, Executive Director and Annette Heldman, Board President.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: Posting and Mailing Address

As a matter of administration and in order to stay in compliance with CAJPA accreditation standards, the official ACSIG mailing and posting address must be reviewed and approved annually. No changes are proposed to this policy. The mailing and posting address for the JPA are:

Alameda County Schools Insurance Group
5776 Stoneridge Mall Road, Suite 130
Pleasanton, CA 94588



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2019/2020 Third Quarter Investment Report

Enclosed is ACSIG's 2019/2020 third quarter investment report. ACSIG's portfolio is benefiting from current market conditions with an increase in value this quarter. The Committee will discuss moving additional cash into the portfolio.

Cary Allison from Morgan Stanley Wealth Management will be in attendance to address this item and outline the current investment strategy. The Board will be asked to receive and file this report.

Morgan Stanley

April 9, 2020

ACSIG – Alameda County Schools Insurance Group

Dear Board:

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

Time Weighted Performance Summary (Net of fees) – March 31, 2020

Total Ending Value \$22,502,021.15

Rolling Periods

Quarter to Date	2.51%
Year to Date	2.51%
Last 12 Months	5.12%
Last 3 Years	2.49%
Last 5 Years	1.75%
Since 7/12/10 Inception (annualized %)	1.57%

Calendar Years

2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years

2019-20 YTD	3.63%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

Morgan Stanley uses Interactive Data Concepts (IDC) for its bond pricing services. More details on the portfolio summary are attached and can also be found in the monthly statements.

Please contact me with any questions.

Sincerely,



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

Attachment

ALLISON/PAYNE
Tel: 916-797-7700

Fixed Income Report

Prepared on April 07, 2020 for:

[ACSIG - Alameda County Schools Ins Group](#)

Account No. 171-XXX349

ALAMEDA COUNTY SCHOOLS INS GROUP

ATTENTION: KIMBERLY DENNIS

P O BOX 2487

DUBLIN CA 94568-0710

TABLE OF CONTENTS

Account(s) Included In This Report w/ Performance Since Inception	3
Investment Summary	4
Time Weighted Performance Summary	5
Time Weighted Performance By Period - Advisory Assets Only	6
Risk Vs. Return	7
Positions: Fixed Income Detail	8
Disclosures	14

ACCOUNT(S) INCLUDED IN THIS REPORT

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 03/31/20
Alameda County Schools Ins Group	Western Asset - Gov Sec Mgmt 3 year CES	Advisory	171-XXX349	04/27/10	-	1.57

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. 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.

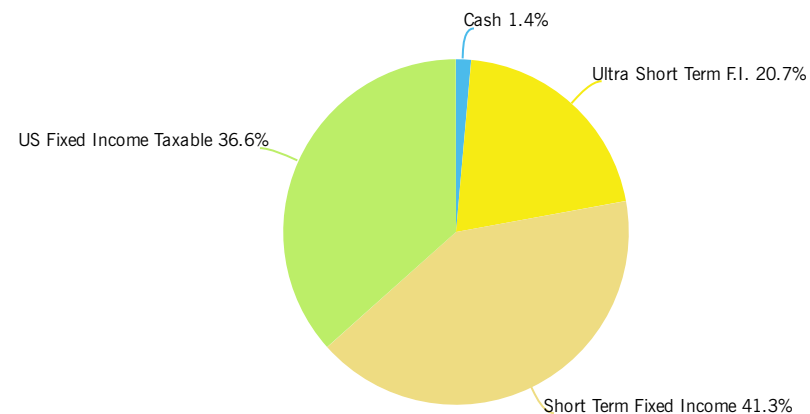
Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

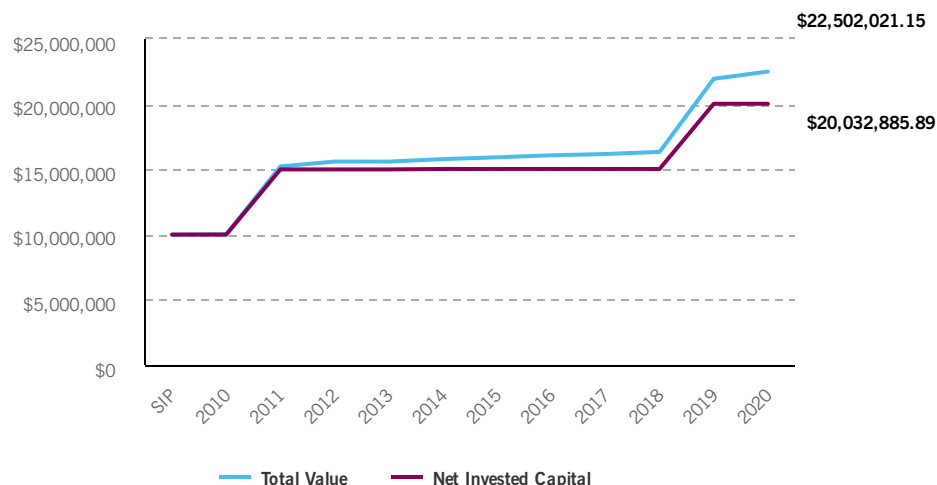
TWR % (NET OF FEES)

	Quarter to Date (\$) 12/31/19-03/31/20	Custom Period (\$) 06/30/19-03/31/20	Performance Inception (\$) 07/12/10-03/31/20
Beginning Total Value	21,950,285	16,762,784	9,999,850
Net Contributions/Withdrawals	3	5,000,008	10,033,036
Investment Earnings	551,733	739,230	2,469,135
Ending Total Value	22,502,021	22,502,021	22,502,021
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	2.51	3.63	1.57
BC Gov 1-3 Yr	2.73	3.85	1.37
BC Gov/Cr 1-5 yr	2.17	3.59	2.10
Citi T-Bill 6 Month	0.42	1.54	0.68

ASSET ALLOCATION

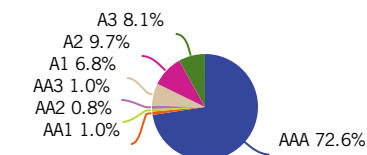


TOTAL VALUE VS. NET INVESTED CAPITAL

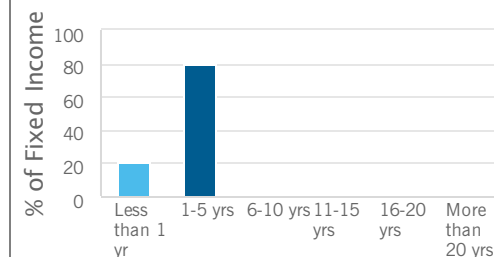


Does not include Performance Ineligible Assets.

FIXED INCOME QUALITY AND MATURITY



Moody's Rating	Total Value (\$)
AAA	16,106,707.71
AA1	227,334.90
AA2	183,565.06
AA3	216,236.06
A1	1,509,140.90
A2	2,150,420.87
A3	1,791,977.94
Total	22,185,383.44



	Par Value (\$)
Less than 1 yr	4,663,073.60
1-5 yrs	17,522,309.84
6-10 yrs	0.00
11-15 yrs	0.00
16-20 yrs	0.00
More than 20 yrs	0.00
Total	22,185,383.45

The Maturity Schedule only includes securities with a stated maturity date.

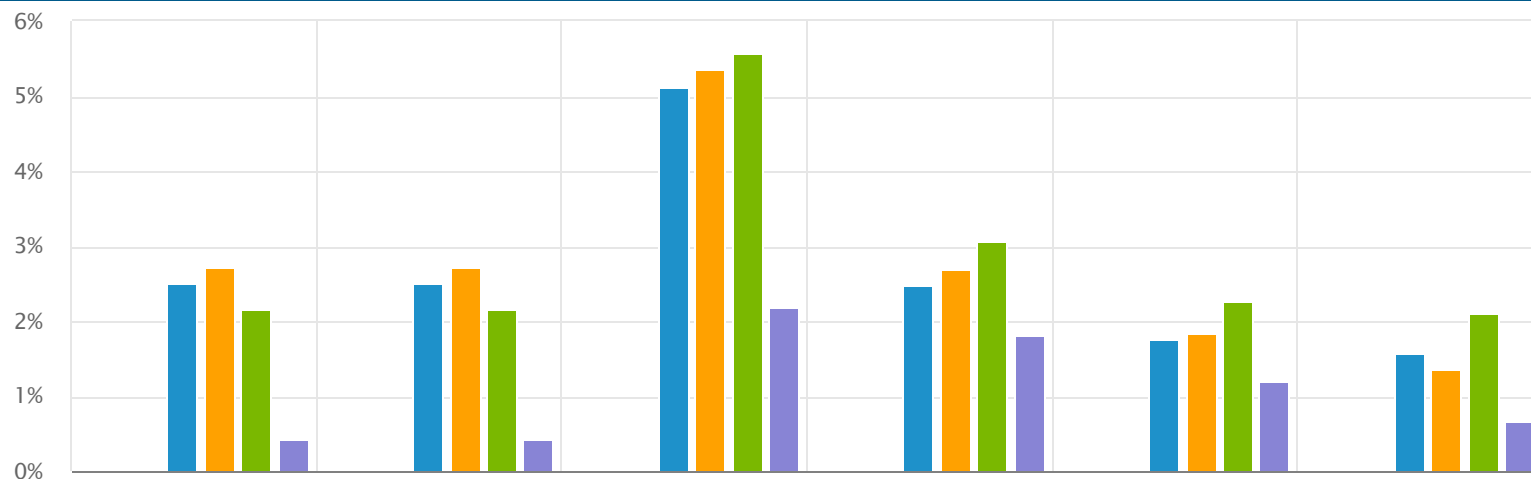
The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

TIME WEIGHTED PERFORMANCE SUMMARY

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS (ANNUALIZED)



	Quarter to Date 12/31/19 - 03/31/20	Year to Date 12/31/19 - 03/31/20	Last 12 Months 03/31/19 - 03/31/20	Last 3 Years 03/31/17 - 03/31/20	Last 5 Years 03/31/15 - 03/31/20	Performance Inception 07/12/10 - 03/31/20
Beginning Total Value (\$)	21,950,284.82	21,950,284.82	16,523,348.91	16,137,758.08	15,924,833.29	9,999,850.00
Net Contributions/Withdrawals (\$)	3.15	3.15	5,000,010.14	5,000,010.14	5,000,010.14	10,033,035.89
Investment Earnings (\$)	551,733.19	551,733.19	978,662.10	1,364,252.94	1,577,177.73	2,469,135.26
Ending Total Value (\$)	22,502,021.15	22,502,021.15	22,502,021.15	22,502,021.15	22,502,021.15	22,502,021.15
Return % (Net of Fees)	2.51	2.51	5.12	2.49	1.75	1.57
BC Gov 1-3 Yr (%)	2.73	2.73	5.36	2.69	1.84	1.37
BC Gov/Cr 1-5 yr (%)	2.17	2.17	5.57	3.08	2.27	2.10
Citi T-Bill 6 Month (%)	0.42	0.42	2.18	1.82	1.21	0.68

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.

TIME WEIGHTED PERFORMANCE BY PERIOD - ADVISORY ASSETS ONLY

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

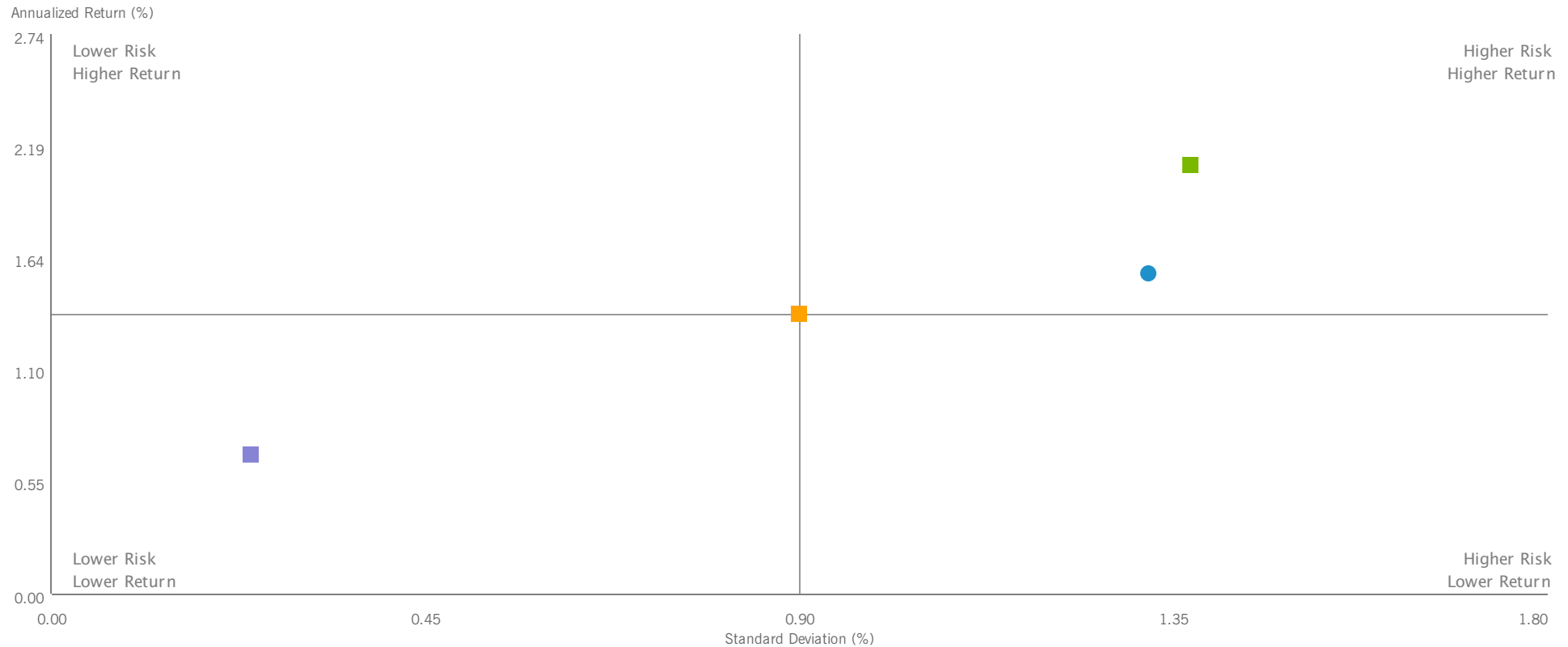
RETURN % (NET OF FEES) VS. BENCHMARKS

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr	Citi T-Bill 6 Month
2020 (YTD)	21,950,284.82	3.15	551,733.19	22,502,021.15	2.51	2.73	2.17	0.42
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	3.59	5.01	2.38
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.58	1.38	1.91
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.45	1.27	0.88
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.87	1.56	0.40
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.57	0.97	0.10
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.64	1.42	0.06
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.37	0.28	0.10
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.51	2.24	0.11
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	1.56	3.14	0.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.53	1.03	0.11

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

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



POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

CORPORATE FIXED INCOME

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
3M CO	\$81,099.63	\$81,000.00	\$100.03	\$81,021.87	-\$8.22	1.62%	0.37%
	\$81,030.09			\$81,065.74		1.62%	
<i>Cusip: 88579YAU5, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 9/19/2021, Coupon: 1.625, Call Date: 8/19/2021, Call Price: 100.000, Accrued Interest: \$43.874</i>							
AMAZON.COM INC	157,799.88	159,000.00	104.01	165,372.72	7,631.95	2.30	0.75
	157,740.77			165,786.12		2.41	
<i>Cusip: 023135AW6, Moody's Rating: A2, S & P Rating: AA-, Maturity Date: 2/22/2023, Coupon: 2.400, Call Date: 1/22/2023, Call Price: 100.000, Accrued Interest: \$413.398</i>							
AMERICAN EXPRESS CREDIT CORP	218,165.14	214,000.00	99.77	213,514.22	-2,668.51	2.70	0.96
	216,182.73			213,963.62		2.64	
<i>Cusip: 0258MOEG0, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 3/3/2022, Coupon: 2.700, Call Date: 1/31/2022, Call Price: 100.000, Accrued Interest: \$449.400</i>							
APPLE INC	218,396.14	213,000.00	105.70	225,130.35	9,155.09	2.55	1.03
	215,975.26			227,334.90		2.63	
<i>Cusip: 037833BF6, Moody's Rating: AA1, S & P Rating: AA+, Maturity Date: 5/13/2022, Coupon: 2.700, Accrued Interest: \$2204.548</i>							
BANK OF AMERICA CORP	217,778.88	216,000.00	100.16	216,336.96	-179.47	2.62	0.99
	216,516.43			218,888.46		2.60	
<i>Cusip: 06051GFT1, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 10/19/2020, Coupon: 2.625, Accrued Interest: \$2551.500</i>							
BANK OF NEW YORK MELLON CORP/THE	209,807.85	210,000.00	102.24	214,693.50	5,022.86	2.88	0.97
	209,670.64			215,760.42		2.95	
<i>Cusip: 06406RAE7, Moody's Rating: A1, S & P Rating: A, Maturity Date: 1/29/2023, Coupon: 2.950, Call Date: 12/29/2022, Call Price: 100.000, Accrued Interest: \$1066.916</i>							
BRISTOL-MYERS SQUIBB CO	167,673.01	167,000.00	100.79	168,319.30	744.63	1.98	0.76
	167,574.67			168,875.97		1.99	
<i>Cusip: 110122AT5, Moody's Rating: A2, S & P Rating: A+, Maturity Date: 8/1/2022, Coupon: 2.000, Accrued Interest: \$556.666</i>							
BURLINGTON NORTHERN SANTA FE LLC	109,646.59	106,000.00	101.18	107,245.50	-657.08	3.01	0.48
	107,902.58			107,389.19		2.94	
<i>Cusip: 12189LAH4, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 3/15/2022, Coupon: 3.050, Call Date: 12/15/2021, Call Price: 100.000, Accrued Interest: \$143.688</i>							
CATERPILLAR FINANCIAL SERVICESCORP	108,108.78	102,000.00	105.20	107,308.08	65.56	3.56	0.49
	107,242.52			108,657.45		3.53	
<i>Cusip: 14912L5X5, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/24/2023, Coupon: 3.750, Accrued Interest: \$1349.374</i>							
CHARLES SCHWAB CORP/THE	82,863.81	81,000.00	100.75	81,606.69	-608.60	3.22	0.37
	82,215.29			82,557.32		3.17	
<i>Cusip: 808513AW5, Moody's Rating: A2, S & P Rating: A, Maturity Date: 5/21/2021, Coupon: 3.250, Call Date: 4/21/2021, Call Price: 100.000, Accrued Interest: \$950.625</i>							
CHEVRON CORP	110,121.31	108,000.00	99.63	107,598.24	-823.19	2.42	0.49
	108,421.43			108,570.68		2.37	
<i>Cusip: 166764AY6, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 11/17/2020, Coupon: 2.419, Call Date: 10/17/2020, Call Price: 100.000, Accrued Interest: \$972.437</i>							

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

POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
CHUBB INA HOLDINGS INC	164,211.19	162,000.00	100.11	162,173.34	-223.54	2.29	0.74
	162,396.88			163,705.14		2.26	
Cusip: 00440EAT4, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/3/2020, Coupon: 2.300, Call Date: 10/3/2020, Call Price: 100.000, Accrued Interest: \$1531.799							
CISCO SYSTEMS INC	106,158.32	108,000.00	105.16	113,568.48	7,432.42	2.09	0.51
	106,136.06			113,641.08		2.24	
Cusip: 17275RBH4, Moody's Rating: A1, S & P Rating: AA-, Maturity Date: 9/20/2023, Coupon: 2.200, Call Date: 7/20/2023, Call Price: 100.000, Accrued Interest: \$72.600							
COCA-COLA CO/THE	110,131.70	109,000.00	100.05	109,055.59	-120.01	1.87	0.50
	109,175.60			109,929.86		1.85	
Cusip: 191216BT6, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 10/27/2020, Coupon: 1.875, Accrued Interest: \$874.270							
COMCAST CORP	218,129.70	202,000.00	107.32	216,776.30	-985.82	3.44	0.99
	217,762.12			220,222.64		3.42	
Cusip: 20030NCRO, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 4/15/2024, Coupon: 3.700, Call Date: 3/15/2024, Call Price: 100.000, Accrued Interest: \$3446.344							
EXXON MOBIL CORP	220,060.23	216,000.00	100.65	217,404.00	420.29	2.20	0.98
	216,983.71			217,803.96		2.17	
Cusip: 30231GAV4, Moody's Rating: AAA, S & P Rating: AA, Maturity Date: 3/1/2021, Coupon: 2.222, Call Date: 2/1/2021, Call Price: 100.000, Accrued Interest: \$399.959							
GENERAL DYNAMICS CORP	212,808.16	208,000.00	102.57	213,335.20	1,425.00	3.29	0.97
	211,910.20			215,987.20		3.30	
Cusip: 369550BD9, Moody's Rating: A2, S & P Rating: A, Maturity Date: 5/15/2023, Coupon: 3.375, Call Date: 4/15/2023, Call Price: 100.000, Accrued Interest: \$2652.000							
GILEAD SCIENCES INC	210,841.94	209,000.00	102.29	213,792.37	3,228.66	3.17	0.97
	210,563.71			214,358.41		3.21	
Cusip: 375558BC6, Moody's Rating: A3, S & P Rating: A, Maturity Date: 9/1/2022, Coupon: 3.250, Call Date: 7/1/2022, Call Price: 100.000, Accrued Interest: \$566.041							
HOME DEPOT INC	108,402.00	105,000.00	101.79	106,879.50	-168.74	4.32	0.49
	107,048.24			109,189.50		4.26	
Cusip: 437076AW2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 4/1/2021, Coupon: 4.400, Call Date: 1/1/2021, Call Price: 100.000, Accrued Interest: \$2310.000							
INTEL CORP	217,275.24	216,000.00	103.87	224,367.84	7,348.99	2.26	1.02
	217,018.85			226,341.84		2.33	
Cusip: 458140BB5, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/11/2022, Coupon: 2.350, Call Date: 4/11/2022, Call Price: 100.000, Accrued Interest: \$1973.998							
INTERCONTINENTAL EXCHANGE INC	82,586.60	79,000.00	107.34	84,800.97	2,930.37	-	0.39
	81,870.60			86,258.08		-	
Cusip: 45866FAA2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 10/15/2023, Coupon: 4.000, Accrued Interest: \$1457.111							
INTERCONTINENTAL EXCHANGE INC	162,620.70	165,000.00	94.67	156,212.10	-6,408.60	2.48	0.71
	162,620.70			156,384.43		2.38	
Cusip: 45866FAE4, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/15/2022, Coupon: 2.350, Call Date: 8/15/2022, Call Price: 100.000, Accrued Interest: \$172.333							

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

POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
JOHN DEERE CAPITAL CORP	213,812.20	205,000.00	105.43	216,135.60	3,795.62	3.46	0.99
	212,339.98			219,648.22		3.50	
Cusip: 24422EUM9, Moody's Rating: A2, S & P Rating: A, Maturity Date: 10/12/2023, Coupon: 3.650, Accrued Interest: \$3512.618							
JPMORGAN CHASE & CO	222,772.92	208,000.00	102.77	213,757.44	251.97	4.50	0.98
	213,505.47			217,525.27		4.32	
Cusip: 46625HHZ6, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 5/10/2021, Coupon: 4.625, Accrued Interest: \$3767.833							
LOCKHEED MARTIN CORP	107,390.40	104,000.00	101.43	105,483.04	-1,596.93	3.05	0.48
	107,079.97			106,163.66		3.00	
Cusip: 539830BG3, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 1/15/2023, Coupon: 3.100, Call Date: 11/15/2022, Call Price: 100.000, Accrued Interest: \$680.622							
METLIFE INC	108,494.34	102,000.00	105.27	107,378.46	-697.76	3.41	0.49
	108,076.22			109,122.66		3.38	
Cusip: 59156RBH0, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 4/10/2024, Coupon: 3.600, Accrued Interest: \$1744.200							
ORACLE CORP	107,640.77	106,000.00	101.71	107,814.72	900.43	2.45	0.49
	106,914.29			108,815.83		2.45	
Cusip: 68389XBB0, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 5/15/2022, Coupon: 2.500, Call Date: 3/15/2022, Call Price: 100.000, Accrued Interest: \$1001.111							
PEPSICO INC	108,489.67	106,000.00	102.75	108,913.94	1,118.26	2.91	0.49
	107,795.68			109,231.94		2.92	
Cusip: 713448BW7, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 8/25/2021, Coupon: 3.000, Accrued Interest: \$318.000							
PNC FINANCIAL SERVICES GROUP INC/THE	219,967.92	216,000.00	102.50	221,406.48	1,546.54	2.14	1.01
	219,859.94			223,386.48		2.15	
Cusip: 693475AY1, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 11/1/2024, Coupon: 2.200, Call Date: 10/2/2024, Call Price: 100.000, Accrued Interest: \$1979.999							
PRAXAIR INC	108,328.63	106,000.00	101.76	107,868.78	181.59	2.94	0.49
	107,687.19			108,133.78		2.93	
Cusip: 74005PAZ7, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/1/2021, Coupon: 3.000, Accrued Interest: \$264.999							
PRUDENTIAL FINANCIAL INC	109,512.84	104,000.00	100.88	104,914.16	-3,199.06	4.46	0.48
	108,113.22			106,669.16		4.27	
Cusip: 74432QBT1, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/16/2021, Coupon: 4.500, Accrued Interest: \$1755.000							
STATE STREET CORP	108,616.86	102,000.00	100.80	102,814.98	-5,043.39	3.67	0.47
	107,858.37			104,188.30		3.47	
Cusip: 857477AM5, Moody's Rating: A1, S & P Rating: A, Maturity Date: 11/20/2023, Coupon: 3.700, Accrued Interest: \$1373.316							
STATE STREET CORP	109,641.25	107,000.00	100.16	107,173.34	-155.62	2.54	0.49
	107,328.96			107,499.24		2.48	
Cusip: 857477AS2, Moody's Rating: A1, S & P Rating: A, Maturity Date: 8/18/2020, Coupon: 2.550, Accrued Interest: \$325.904							

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

POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
TEXAS INSTRUMENTS INC	218,940.77	213,000.00	104.26	222,067.41	3,731.02	2.51	1.01
	218,336.39			224,179.66		2.55	
Cusip: 882508BB9, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/15/2024, Coupon: 2.625, Call Date: 3/15/2024, Call Price: 100.000, Accrued Interest: \$2112.249							
TRUIST FINANCIAL CORP	156,971.04	152,000.00	105.75	160,738.48	4,616.61	3.54	0.73
	156,121.87			162,559.31		3.63	
Cusip: 05531FBF9, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 12/6/2023, Coupon: 3.750, Call Date: 11/6/2023, Call Price: 100.000, Accrued Interest: \$1820.832							
UNITED PARCEL SERVICE INC	108,785.83	107,000.00	102.18	109,330.46	602.20	2.15	0.49
	108,728.26			109,526.63		2.16	
Cusip: 911312BT2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/1/2024, Coupon: 2.200, Call Date: 8/1/2024, Call Price: 100.000, Accrued Interest: \$196.166							
UNITEDHEALTH GROUP INC	162,930.46	160,000.00	100.01	160,016.00	-290.90	2.69	0.73
	160,306.90			160,928.00		2.64	
Cusip: 91324PCM2, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 7/15/2020, Coupon: 2.700, Accrued Interest: \$911.998							
US BANCORP	216,631.40	212,000.00	102.37	217,020.16	1,507.40	2.93	0.98
	215,512.76			217,302.83		2.94	
Cusip: 91159HHC7, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 3/15/2022, Coupon: 3.000, Call Date: 2/15/2022, Call Price: 100.000, Accrued Interest: \$282.666							
VISA INC	215,421.05	214,000.00	100.39	214,836.74	440.74	2.19	0.98
	214,396.00			216,236.06		2.18	
Cusip: 92826CAB8, Moody's Rating: AA3, S & P Rating: AA-, Maturity Date: 12/14/2020, Coupon: 2.200, Call Date: 11/14/2020, Call Price: 100.000, Accrued Interest: \$1399.320							
WALMART INC	80,517.18	74,000.00	100.51	74,375.92	-90.26	3.60	0.34
	74,466.18			74,994.39		3.33	
Cusip: 931142CU5, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 7/8/2020, Coupon: 3.625, Accrued Interest: \$618.465							
WALT DISNEY CO/THE	78,557.70	78,000.00	99.53	77,631.06	-424.67	2.16	0.35
	78,055.73			77,696.28		2.14	
Cusip: 25468PDE3, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/17/2020, Coupon: 2.150, Accrued Interest: \$65.217							
Corporate Fixed Income Total	\$6,258,110.03	\$6,112,000.00		\$6,246,190.29	\$39,747.83		28.38%
	\$6,206,442.46			\$6,296,479.69			

GOVERNMENT SECURITIES

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
FED HOME LN BK	\$873,902.00	\$880,000.00	\$101.01	\$888,905.60	\$15,003.60	1.11%	4.02%
	\$873,902.00			\$891,023.10		1.13%	
Cusip: 3130A8QS5, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 7/14/2021, Coupon: 1.125, Accrued Interest: \$2117.500							

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POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

GOVERNMENT SECURITIES (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
FED NATL MTG ASSN	714,102.64	678,000.00	109.07	739,460.70	28,657.89	2.40	3.34
	710,802.81			740,696.63		2.49	
<i>Cusip: 3135G0ZR7, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/6/2024, Coupon: 2.625, Accrued Interest: \$1235.933</i>							
FED NATL MTG ASSN	1,066,002.44	1,052,000.00	107.57	1,131,604.84	67,415.68	2.32	5.12
	1,064,189.16			1,135,695.95		2.46	
<i>Cusip: 3135GOV34, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 2/5/2024, Coupon: 2.500, Accrued Interest: \$4091.112</i>							
FED NATL MTG ASSN	479,901.87	469,000.00	107.80	505,582.00	27,441.16	2.66	2.28
	478,140.84			506,293.64		2.80	
<i>Cusip: 3135G0U43, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/12/2023, Coupon: 2.875, Accrued Interest: \$711.642</i>							
UNITED STATES TREASURY NOTE	874,286.38	875,000.00	100.53	879,646.25	9,129.72	1.36	3.97
	870,516.53			880,659.75		1.37	
<i>Cusip: 912828L32, Moody's Rating: AAA, Maturity Date: 8/31/2020, Coupon: 1.375, Accrued Interest: \$1013.495</i>							
UNITED STATES TREASURY NOTE	1,308,758.99	1,305,000.00	102.09	1,332,326.70	24,696.54	1.71	6.02
	1,307,630.16			1,336,091.12		1.74	
<i>Cusip: 9128287F1, Moody's Rating: AAA, Maturity Date: 7/31/2021, Coupon: 1.750, Accrued Interest: \$3764.416</i>							
UNITED STATES TREASURY NOTE	1,309,307.75	1,292,000.00	106.69	1,378,408.96	71,373.07	1.87	6.26
	1,307,035.89			1,389,199.28		1.97	
<i>Cusip: 912828X70, Moody's Rating: AAA, Maturity Date: 4/30/2024, Coupon: 2.000, Accrued Interest: \$10790.319</i>							
UNITED STATES TREASURY NOTE	1,089,539.41	1,084,000.00	103.43	1,121,137.84	32,714.86	1.69	5.07
	1,088,422.98			1,125,098.60		1.74	
<i>Cusip: 9128287C8, Moody's Rating: AAA, Maturity Date: 7/15/2022, Coupon: 1.750, Accrued Interest: \$3960.763</i>							
UNITED STATES TREASURY NOTE	982,372.28	977,000.00	101.76	994,175.66	15,175.81	1.96	4.49
	978,999.85			995,821.69		1.98	
<i>Cusip: 912828B90, Moody's Rating: AAA, Maturity Date: 2/28/2021, Coupon: 2.000, Accrued Interest: \$1646.030</i>							
UNITED STATES TREASURY NOTE	1,202,365.97	1,195,000.00	102.82	1,228,699.00	28,717.99	1.94	5.58
	1,199,981.01			1,238,679.21		1.98	
<i>Cusip: 912828F96, Moody's Rating: AAA, Maturity Date: 10/31/2021, Coupon: 2.000, Accrued Interest: \$9980.210</i>							
UNITED STATES TREASURY NOTE	533,111.12	549,000.00	103.45	567,913.05	34,801.93	1.32	2.57
	533,111.12			569,800.24		1.41	
<i>Cusip: 912828S35, Moody's Rating: AAA, Maturity Date: 6/30/2023, Coupon: 1.375, Accrued Interest: \$1887.188</i>							
UNITED STATES TREASURY NOTE	659,403.01	658,000.00	102.46	674,193.38	14,909.51	1.58	3.05
	659,283.87			676,866.51		1.62	
<i>Cusip: 912828YZ7, Moody's Rating: AAA, Maturity Date: 12/31/2021, Coupon: 1.625, Accrued Interest: \$2673.125</i>							

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POSITIONS: FIXED INCOME DETAIL

Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of March 31, 2020 | Reporting Currency: USD

GOVERNMENT SECURITIES (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
UNITED STATES TREASURY NOTE	973,963.09 967,086.63	928,000.00	109.33	1,014,600.96 1,023,494.29	47,514.33	2.62 2.73	4.61
Cusip: 9128285P1, Moody's Rating: AAA, Maturity Date: 11/30/2023, Coupon: 2.875, Accrued Interest: \$8893.330							
UNITED STATES TREASURY NOTE	1,312,403.77 1,309,214.35	1,313,000.00	101.09	1,327,364.22 1,330,340.11	18,149.87	1.36 1.38	6.00
Cusip: 912828N89, Moody's Rating: AAA, Maturity Date: 1/31/2021, Coupon: 1.375, Accrued Interest: \$2975.888							
UNITED STATES TREASURY NOTE	1,032,831.98 1,032,215.47	1,030,000.00	104.15	1,072,724.40 1,075,695.55	40,508.93	1.68 1.75	4.85
Cusip: 912828P38, Moody's Rating: AAA, Maturity Date: 1/31/2023, Coupon: 1.750, Accrued Interest: \$2971.148							
UNITED STATES TREASURY NOTE	907,497.12 907,148.24	909,000.00	107.09	973,448.10 973,448.10	66,299.86	1.98 2.12	4.39
Cusip: 912828W71, Moody's Rating: AAA, Maturity Date: 3/31/2024, Coupon: 2.125							
Government Securities Total	\$15,319,749.82 \$15,287,680.91	\$15,194,000.00		\$15,830,191.66 \$15,888,903.76	\$542,510.75		71.62%

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

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

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

Important Pricing Information: Prices of securities not actively traded may not be available, and are indicated by a dash "-".

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

Money Market Fund: You could lose money in Money Market Funds. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

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

such are not included on the Accounts Included in This Report page.

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

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

For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure 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. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses.

Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

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

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 12 Month: Projected 12 Month Income is based upon cash income from interest, cash dividends, and partnership distributions. It is a hypothetical projection calculated using current yields. The projected income referenced is based upon certain market projections effective as at today's date only and can change at any time. Such projected income is hypothetical, do not reflect actual investment results, and is not a guarantee of future results. The projected income is referenced for illustrative purposes only. Morgan Stanley does not represent or guarantee that the projected income referenced will or can be attained. The actual income may be lower or higher than the projections based upon a variety of factors and assumptions. The projected income shown may under or over compensate for the impact of actual market conditions and other factors. We make no representation or warranty as to the reasonableness of the assumptions made, or that all assumptions used to construct this projected income information have been stated or fully considered. To the extent that the assumptions made do not reflect actual conditions, the illustrative value of the hypothetical projected income will decrease.

The projected income referenced may include income from Morgan Stanley & Co. and External Accounts, where data is available. Such information was obtained from third party sources which Morgan Stanley believes to be reliable. However, we make no representation or guarantee that the information is accurate or complete. You should not rely upon this information to make any investment decision. Please refer to the official account statements and performance reports you received from your custodian and/or financial institution for information about projected income in your External Accounts. The projected income referenced does not include income from assets in Manually Added External Accounts.

Bank Deposit Program: Under the Bank Deposit Program, cash balances held in account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest bearing FDIC-insured deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, Member FDIC, and an affiliate of Morgan Stanley Smith Barney LLC. Detailed information on federal deposit insurance coverage is available on the FDIC's website (<https://www.fdic.gov/deposit/deposits/>). Cash balances generally include the uninvested cash in a client's account(s) minus certain items such as purchase transactions due to settle within a specified time period, other charges to a client's account(s), and cash balances that are designated as collateral for a client's obligations.

SMA/WRAP Fee: Overlay Managers or Executing Sub-Managers ("managers") in some of Morgan Stanley's Separately Managed Account ("SMA") programs may affect transactions through broker-

dealers other than Morgan Stanley or our affiliates. If your manager trades with another firm, you may be assessed costs by the other firm in addition to Morgan Stanley's fees. Those costs will be included in the net price of the security, not separately reported on trade confirmations or account statements. Certain managers have historically directed most, if not all, of their trades to outside firms. Information provided by managers concerning trade execution away from Morgan Stanley is summarized at: www.morganstanley.com/wealth/investmentsolutions/pdfs/adv/sotresponse.pdf. For more information on trading and costs, please refer to the ADV Brochure for your program(s), available at www.morganstanley.com/ADV, or contact your Financial Advisor/Private Wealth Advisor.

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GENERAL DEFINITIONS

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.morganstanley.com/wealth-investmentstrategies/ratemonitor>

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

Adjusted Cost: Adjusted Cost generally reflects the security's original cost adjusted as required by applicable tax rules, including the accrual of discount or premium. Adjusted cost figures are provided for reference purposes only. Although we make every effort to adjust the cost basis for securities' capital changes, we do not adjust the cost basis for all events and may not reflect all of the basis adjustments required to make for tax reporting purposes. Please review with your tax advisor on what is the best method for allocating cost basis for your account.

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

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 Rate: 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.

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

Global Investment Manager Analysis (GIMA): Global Investment Manager Analysis (GIMA) reviews certain investment products in various advisory programs. For these programs, a GIMA status will apply:

Focus List (FL): Investment products on the Focus List have been subject to an in-depth review and possess GIMA's highest level of confidence.

Approved List (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 List (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products. For more information, please ask your Financial Advisor for the applicable Morgan Stanley ADV brochure.

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

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

Moody's Investor Service and Standard & Poor's Credit Ratings: The credit ratings 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.

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)

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

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

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.

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

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

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

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

BENCHMARK DEFINITIONS

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.

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.

Citi T-Bill 6 Month: Citigroup T-Bill 6 Month



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2019/2020 Third Quarter Financials

Enclosed are the 2019/2020 Third Quarter financial statements for review. ACSIG is progressing in alignment with its budget. The majority of the funds are experiencing an improvement in their financial positions. This will allow the Executive Committee and Board to explore program changes in the future.

A representative from SETECH will review the financial statements with the Board. The Board will be asked to approve these statements.



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF MARCH 31, 2020 AND
FOR THE NINE 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 May 7, 2020

Alameda County Schools Insurance Group (ACSIG)

Table of Contents

	Page
Distribution and Use of Report.	I
<u>Financial Statements by Program:</u>	
By Program:	
Consolidated.	1
Workers Compensation.	2
Dental.	3
Vision.	4
Property and Liability.	5
Operations.	6
 A) Statement of Net Position	
As of 06/30/2019 and 03/31/2020	
B) Statement of Revenues, Expenditures and Changes in Net Position	
Adopted Budget Versus Actual	
For The Nine Months Ended 03/31/2020 -	
 Schedule of Discounted Claim Liabilities	
For The Nine Months Ended 03/31/2020 -	
Workers Compensation.	7, 7A, 7B
Property Liability.	8

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 06/30/2019 and 03/31/2020

	Audited As of 06/30/2019	Activity 07/01/2019 - 03/31/2020	As of 03/31/2020
Assets:			
Current Assets			
Workers Compensation	\$ 24,912,827	(9,195,142)	\$ 15,717,685
Dental	5,007,585	(901,917)	4,105,668
Vision	1,532,055	(87,310)	1,444,745
Property and Liability	1,336,450	(863,661)	472,789
Operations	155,576	(39,372)	116,204
Cash and Cash Equivalents	<u>\$ 32,944,493</u>	<u>(11,087,402)</u>	<u>\$ 21,857,091</u>
Investments Morgan Stanley - current	4,595,935	51,853	4,647,788
Accounts Receivable	6,999,054	8,804,724	15,803,778
Prepaid Expense	9,360	418,209	427,569
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>44,548,842</u>	<u>(1,812,616)</u>	<u>42,736,226</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	11,863,503	5,565,091	17,428,594
Capital - Equipment, net of depreciation	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
	11,865,282	5,564,499	17,429,781
Total Assets	<u>\$ 56,414,124</u>	<u>\$ 3,751,883</u>	<u>\$ 60,166,007</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>350,977</u>	<u>--</u>	<u>350,977</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,715,222	\$ (399,636)	\$ 3,315,586
Prefunding deposits (2)	3,661,000	--	3,661,000
Advance Contributions	--	122,396	122,396
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	887,228	--	887,228
Current Portion of claims and claim adjustment	3,620,712	(33,834)	3,586,878
Subtotal Current Liabilities	<u>11,884,162</u>	<u>(311,074)</u>	<u>11,573,088</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	10,502,555	(2,842,361)	7,660,194
Unallocated Loss Adjustment Expense (ULAE)	1,252,261	(344,516)	907,745
Subtotal Noncurrent Claim Liabilities	<u>11,754,816</u>	<u>(3,186,877)</u>	<u>8,567,939</u>
Net Pension Liability (NPL)	698,554	59,389	757,943
Total Liabilities	<u>\$ 24,337,532</u>	<u>\$ (3,438,562)</u>	<u>\$ 20,898,970</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>41,054</u>	<u>--</u>	<u>41,054</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	32,384,736	7,191,037	39,575,773
Designated - Capital Assets	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
Total Net Position	<u>\$ 32,386,515</u>	<u>\$ 7,190,445</u>	<u>\$ 39,576,960</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 56,414,124</u>	<u>\$ 3,751,883</u>	<u>\$ 60,166,007</u>

Footnote:

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

Alameda County Schools Insurance Group (ACSIG)

Consolidated

**Statement of Revenues, Expenditures and Changes in Net Position
As of 03/31/2020 and For The Nine Months Then Ended**

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 03/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 158,439,211	\$ 158,713,739	\$ 198,422,112	\$ 118,444,779	\$ 79,977,333	59.69 %
Return of Premiums	--	(999,989)	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	158,439,211	157,713,750	198,422,112	118,444,779	79,977,333	59.69
Operating Expenditures:						
Classified Salaries	251,917	295,213	278,593	222,443	56,150	79.85
Statutory Benefits	88,316	22,941	88,316	19,337	68,979	21.89
Health & Welfare	51,190	42,912	51,190	32,723	18,467	63.92
Employer Tax Expense	4,769	4,551	4,769	3,474	1,295	72.85
Net Pension Expense	51,788	199,053	74,804	118,778	(43,974)	158.79
Telephone & Internet	7,350	5,739	7,926	4,142	3,784	52.25
Supplies Office	4,200	2,148	3,000	1,004	1,996	33.48
Supplies - Other	4,200	5,141	4,000	2	3,998	0.06
Eligibility Processing	246,077	203,801	250,000	153,289	96,711	61.32
Brokerage Fees-Dental-ACSIG	294,000	279,662	325,000	186,734	138,266	57.46
Brokerage Fees-Dental-MD	425,000	470,289	500,000	249,009	250,991	49.80
Travel and Conferences	23,100	10,118	22,000	12,726	9,274	57.85
Mileage	8,925	7,119	8,500	6,255	2,245	73.59
Dues & Memberships	7,350	885	12,000	7,335	4,665	61.13
Postage & Meter	10,000	2,764	8,000	5,117	2,883	63.97
Insurance Expense-PIPS&NCR	24,950,383	21,043,123	24,818,844	16,646,253	8,172,591	67.07
Insurance Expense-PY Adj	2,000,000	(233,378)	1,000,000	476,909	523,091	47.69
Utility - Operating-Rent	36,461	36,901	48,432	36,543	11,889	75.45
Advertising	600	--	2,000	--	2,000	--
Contract Services - Actuarial	31,275	18,096	32,414	8,570	23,844	26.44
Contract Services -Claim Audit	--	--	20,000	--	20,000	--
Contract Services	6,375	--	3,125	--	3,125	--
Audit Fees	16,275	13,750	15,000	14,025	975	93.50
Other Services/Operating Expense:	10,500	6,137	27,248	4,099	23,149	15.04
Capital Equipment/Depreciation	3,900	592	4,000	592	3,408	14.80
Repairs & Maintenance	3,675	--	3,500	--	3,500	--
Legal	2,100	928	10,000	--	10,000	--
Accounting Services	15,750	14,850	15,500	11,250	4,250	72.58
County Courier	4,200	3,872	4,200	--	4,200	--
Shredding	2,100	813	1,080	860	220	79.65
Copier & Scanner	15,000	11,058	16,700	6,639	10,061	39.75
Claims Administration Services	174,000	166,650	155,000	104,648	50,352	67.51
Self-Insurance Fee	325,000	337,468	431,959	432,095	(136)	100.03
Claims Paid-WC	1,750,000	1,022,116	1,250,000	836,158	413,842	66.89
Claims Paid-PL	100,000	57,219	100,000	70,217	29,783	70.22
Physical Abilities Testing	35,000	11,180	50,000	3,675	46,325	7.35
Training	40,000	6,031	--	(5,116)	5,116	--
First-Aid Program	30,000	26,579	50,000	6,693	43,307	13.39
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	30,000	15,989	100,000	19,904	80,096	19.90
EPA Program	--	--	100,000	29,602	70,398	--
Safety Inspections	12,446	12,446	12,446	12,446	--	--
Bank Charge & WC Penalty Reimb	41,000	1,943	25,000	3,103	21,897	12.41
Cobra Premiums	250,000	224,938	270,000	171,599	98,401	63.56
Dental Insurance Premiums	123,120,000	122,360,987	163,000,000	92,535,737	70,464,263	56.77
Vision Insurance Premiums	3,950,000	4,234,168	4,375,000	2,996,437	1,378,563	68.49
Claim Development Expense	(2,000,000)	(2,823,823)	1,000,000	(3,220,711)	4,220,711	(322.07)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	156,434,222	148,122,968	198,579,546	112,224,596	86,354,950	56.51 %
Net Increase/(Decrease) from Operations	2,004,989	9,590,782	(157,434)	6,220,183	(6,377,617)	(3,950.98) %
Non Operating Income/(Expense)						
Interest Income	376,500	681,274	574,500	532,257	42,244	92.65
Net Increase/(Decrease) in Fair Value	--	342,202	--	437,360	(437,360)	--
Realized Gain/(Loss) on Investments	--	644	--	645	(645)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	376,500	1,024,120	574,500	970,262	(395,761)	168.89 %
Net Increase/(Decrease) in Net Position	\$ 2,381,489	\$ 10,614,902	417,066	\$ 7,190,445	\$ (6,773,378)	1,724.05 %
Beginning Balance Prior Year End	\$ 21,771,614	\$ 21,771,614	32,386,515	\$ 32,386,515	\$ 592	100.00 %
Ending Balance, as of 03/31/2020	\$ 24,153,103	\$ 32,386,515	\$ 32,803,581	\$ 39,576,960	\$ (6,772,786)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2019 and 03/31/2020

	Audited As of 06/30/2019	Activity 07/01/2019 - 03/31/2020	As of 03/31/2020
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 20,464,829	(10,503,980)	\$ 9,960,849
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,045	99	18,144
Union Bank Claims - #0129	614,220	857,459	1,471,679
Union Bank Claims Trust Account - #0600	324,399	277,652	602,051
Local Agency Investment Funds (L.A.I.F.)	3,287,837	60,517	3,348,354
Money Market - Morgan Stanley	203,497	113,111	316,608
Cash and Cash Equivalents	<u>\$ 24,912,827</u>	<u>(9,195,142)</u>	<u>\$ 15,717,685</u>
Investments Morgan Stanley - current	4,595,935	51,853	4,647,788
Accounts Receivable	144,680	7,386,321	7,531,001
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(291,000)</u>	<u>864</u>	<u>(290,136)</u>
Subtotal Current Assets	<u>29,362,442</u>	<u>(1,756,104)</u>	<u>27,606,338</u>
Noncurrent Assets			
Investments Morgan Stanley	5,002,632	5,350,002	10,352,634
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>5,002,632</u>	<u>5,350,002</u>	<u>10,352,634</u>
Total Assets	<u>\$ 34,365,074</u>	<u>\$ 3,593,898</u>	<u>\$ 37,958,972</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>88,279</u>	<u>--</u>	<u>88,279</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ --	\$ --	\$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	887,228	--	887,228
Current Portion of claims and claim adjustment	1,296,000	--	1,296,000
Subtotal Current Liabilities	<u>2,183,228</u>	<u>--</u>	<u>2,183,228</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	10,434,063	(2,814,679)	7,619,383
Unallocated Loss Adjustment Expense (ULAE)	1,206,036	(344,516)	861,520
Subtotal Noncurrent Claim Liabilities	<u>11,640,099</u>	<u>(3,159,195)</u>	<u>8,480,903</u>
Net Pension Liability (NPL)	<u>201,976</u>	<u>17,817</u>	<u>219,793</u>
Total Liabilities	<u>\$ 14,025,303</u>	<u>\$ (3,141,378)</u>	<u>\$ 10,883,924</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>15,572</u>	<u>--</u>	<u>15,572</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	20,412,478	6,735,277	27,147,755
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 20,412,478</u>	<u>\$ 6,735,277</u>	<u>\$ 27,147,755</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 34,365,074</u>	<u>\$ 3,593,899</u>	<u>\$ 37,958,972</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2020 and For The Nine Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 03/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 27,959,469	\$ 26,942,763	\$ 26,993,971	\$ 20,245,479	\$ 6,748,492	75.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	27,959,469	26,942,763	26,993,971	20,245,479	6,748,492	75.00
Operating Expenditures:						
Classified Salaries	63,149	69,349	70,140	51,324	18,816	73.17
Statutory Benefits	24,985	5,100	24,985	4,108	20,877	16.44
Health & Welfare	15,800	12,873	15,800	9,817	5,983	62.13
Employer Tax Expense	1,121	1,010	1,121	745	376	66.46
Net Pension Expense	15,104	59,717	20,431	35,634	(15,203)	174.41
Telephone & Internet	1,050	861	793	621	172	78.31
Supplies Office	600	322	300	151	149	50.33
Supplies - Other	600	771	400	--	400	--
Eligibility Processing	6,077	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	3,300	1,518	2,200	1,909	291	86.77
Mileage	1,275	1,068	850	938	(88)	110.38
Dues & Memberships	1,050	133	1,200	1,100	100	91.67
Postage & Meter	300	138	350	256	94	73.14
Insurance Expense-PIPS	23,583,087	19,679,728	23,006,149	15,375,991	7,630,158	66.83
Insurance Expense-PY Adj	2,000,000	(233,378)	1,000,000	476,909	523,091	47.69
Utility - Operating-Rent	--	5,535	4,843	5,482	(639)	113.19
Advertising	300	--	200	--	200	--
Contract Services - Actuarial	10,000	8,396	10,000	8,570	1,430	85.70
Contract Services -Claim Audit	--	--	20,000	--	20,000	--
Contract Services	--	--	3,125	--	3,125	--
Audit Fees	2,325	2,063	1,500	2,104	(604)	140.27
Other Services/Operating Expense:	1,500	917	1,935	615	1,320	31.78
Capital Equipment/Depreciation	300	--	400	--	400	--
Repairs & Maintenance	525	--	350	--	350	--
Legal	300	--	1,000	--	1,000	--
Accounting Services	2,250	2,228	1,550	1,688	(138)	108.90
County Courier	600	581	420	--	420	--
Shredding	300	122	108	129	(21)	119.44
Copier & Scanner	250	553	800	332	468	41.50
Claims Admin/Consult Services	154,000	154,000	135,000	101,250	33,750	75.00
Self-Insurance Fee	325,000	337,468	431,959	432,095	(136)	100.03
Claims Paid-WC	1,750,000	1,022,116	1,250,000	836,158	413,842	66.89
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	35,000	11,180	50,000	3,675	46,325	7.35
Training	40,000	6,031	--	(5,116)	5,116	--
First-Aid Program	30,000	26,579	50,000	6,693	43,307	13.39
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	30,000	15,989	100,000	19,904	80,096	19.90
EPA Program	--	--	100,000	29,602	70,398	29.60
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	1,000	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(2,000,000)	(2,926,804)	1,000,000	(3,159,196)	4,159,196	(315.92)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	26,101,148	18,266,164	27,307,909	14,243,489	13,064,420	52.16 %
Net Increase/(Decrease) from Operations	1,858,321	8,676,599	(313,938)	6,001,990	(6,315,928)	(1,911.84) %
Non Operating Income/(Expense)						
Interest Income	250,000	515,929	400,000	418,086	(18,086)	104.52
Net Increase/(Decrease) in Fair Value	--	201,303	--	314,760	(314,760)	--
Realized Gain/(Loss) on Investments	--	379	--	441	(441)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	250,000	717,611	400,000	733,287	(333,287)	183.32 %
Net Increase/(Decrease) in Net Position	2,108,321	9,394,210	86,062	6,735,277	(6,649,215)	7,826.08 %
Beginning Balance Prior Year End	11,018,268	11,018,268	20,412,478	20,412,478	--	100.00 %
Ending Balance, as of 03/31/2020	\$ 13,126,589	\$ 20,412,478	\$ 20,498,540	\$ 27,147,755	\$ (6,649,215)	

134

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2019 and 03/31/2020

	Audited As of 06/30/2019	Activity 07/01/2019 - 03/31/2020	As of 03/31/2020
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 718,804	760,834	\$ 1,479,638
Union Bank - Eligibility #9938	3,375,425	(1,078,743)	2,296,682
Union Bank - Expense #2064	890,559	(588,800)	301,759
Union Bank - Cobra Trust #0273	22,797	4,792	27,589
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 5,007,585</u>	<u>(901,917)</u>	<u>\$ 4,105,668</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	6,366,836	294,144	6,660,980
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>1,213,094</u>	<u>624,210</u>	<u>1,837,304</u>
Subtotal Current Assets	<u>12,587,515</u>	<u>16,437</u>	<u>12,603,952</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,750,009	180,263	5,930,272
Capital - Equipment, net of depreciation	--	--	--
	<u>5,750,009</u>	<u>180,263</u>	<u>5,930,272</u>
Total Assets	<u>\$ 18,337,524</u>	<u>\$ 196,700</u>	<u>\$ 18,534,224</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>202,120</u>	<u>--</u>	<u>202,120</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,365,526	\$ (84,157)	\$ 3,281,369
Prefunding deposits	3,555,877	--	3,555,877
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	1,919,000	--	1,919,000
Subtotal Current Liabilities	<u>8,840,403</u>	<u>(84,157)</u>	<u>8,756,246</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	361,156	29,694	390,850
Total Liabilities	<u>\$ 9,201,559</u>	<u>\$ (54,463)</u>	<u>\$ 9,147,096</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>15,430</u>	<u>--</u>	<u>15,430</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	9,322,655	251,163	9,573,818
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 9,322,655</u>	<u>\$ 251,163</u>	<u>\$ 9,573,818</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 18,337,524</u>	<u>\$ 196,700</u>	<u>\$ 18,534,224</u>

Alameda County Schools Insurance Group (ACSIG)
Dental
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2020 and For The Nine Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 03/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 125,000,000	\$ 125,810,680	\$ 165,000,000	\$ 93,671,145	\$ 71,328,855	56.77 %
Return of Premiums/Rebate	--	(999,989)	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	125,000,000	124,810,691	165,000,000	93,671,145	71,328,855	56.77
Operating Expenditures:						
Classified Salaries	144,597	177,761	159,454	135,327	24,127	84.87
Statutory Benefits	47,272	14,236	47,272	12,265	35,007	25.95
Health & Welfare	25,350	21,456	25,350	16,362	8,988	64.54
Employer Tax Expense	2,849	2,833	2,849	2,204	645	77.36
Net Pension Expense	27,316	99,526	41,293	59,388	(18,095)	143.82
Telephone & Internet	5,250	4,017	5,944	2,899	3,045	48.77
Supplies Office	3,000	1,504	2,250	703	1,547	31.24
Supplies - Other	3,000	3,599	3,000	2	2,998	0.07
Eligibility Processing	240,000	203,801	250,000	153,289	96,711	61.32
Brokerage Fees-Dental-ACSIG	294,000	279,662	325,000	186,734	138,266	57.46
Brokerage Fees-Dental-MD	425,000	470,289	500,000	249,009	250,991	49.80
Travel and Conferences	16,500	7,082	16,500	8,908	7,592	53.99
Mileage	6,375	4,983	6,375	4,378	1,997	68.67
Dues & Memberships	5,250	620	9,000	5,135	3,865	57.06
Postage & Meter	9,250	2,488	7,200	4,605	2,595	63.96
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	30,384	25,831	36,324	25,580	10,744	70.42
Advertising	--	--	1,500	--	1,500	--
Contract Services - Actuarial	15,000	5,000	14,512	--	14,512	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	6,375	--	--	--	--	--
Audit Fees	11,625	9,625	11,250	9,818	1,432	87.27
Other Services/Operating Expense	7,500	4,303	23,438	2,869	20,569	12.24
Capital Equipment/Depreciation	3,000	--	3,000	--	3,000	--
Repairs & Maintenance	2,625	--	2,625	--	2,625	--
Legal	1,500	928	7,500	--	7,500	--
Accounting Services	11,250	10,395	11,625	7,875	3,750	67.74
County Courier	3,000	2,710	3,150	--	3,150	--
Shredding	1,500	569	810	602	208	74.32
Copier & Scanner	14,250	9,952	15,000	5,975	9,025	39.83
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	40,000	1,943	25,000	3,103	21,897	12.41
Cobra Premiums	250,000	224,938	270,000	171,599	98,401	63.56
Dental Insurance Premiums	123,120,000	122,360,987	163,000,000	92,535,737	70,464,263	56.77
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	20,000	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	124,773,018	123,971,038	164,827,221	93,604,366	71,222,855	56.79 %
Net Increase/(Decrease) from Operations	226,982	839,653	172,779	66,779	106,000	38.65 %
Non Operating Income/(Expense)						
Interest Income	100,000	113,557	125,000	81,464	43,536	65.17
Net Increase/(Decrease) in Fair Value	--	118,086	--	102,749	(102,749)	--
Realized Gain/(Loss) on Investments	--	222	--	171	(171)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	100,000	231,865	125,000	184,384	(59,384)	147.51 %
Net Increase/(Decrease) in Net Position	326,982	1,071,518	297,779	251,162	46,617	84.35 %
Beginning Balance Prior Year End	8,251,136	8,251,136	9,322,655	9,322,655	--	100.00 %
Ending Balance, as of 03/31/2020	\$ 8,578,118	\$ 9,322,655	\$ 9,620,434	\$ 9,573,818	\$ 46,617	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2019 and 03/31/2020

	Audited As of 06/30/2019	Activity 07/01/2019 - 03/31/2020	As of 03/31/2020
Assets:			
Current Assets			
Cash with County #44902	\$ 1,532,055	(87,310)	\$ 1,444,745
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	1,532,055	(87,310)	1,444,745
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	466,665	(882)	465,783
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	217,092	(42,008)	175,084
Subtotal Current Assets	2,215,812	(130,200)	2,085,612
Noncurrent Assets			
Investments - Morgan Stanley	1,110,862	34,826	1,145,688
Capital - Equipment, net of depreciation	--	--	--
	1,110,862	34,826	1,145,688
Total Assets	\$ 3,326,674	\$ (95,374)	\$ 3,231,300
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	32,877	--	32,877
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 331,088	\$ (312,951)	\$ 18,137
Prefunding deposits	105,123	--	105,123
Advance Contributions	--	122,396	122,396
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	322,000	--	322,000
Subtotal Current Liabilities	758,211	(190,555)	567,656
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	68,865	5,939	74,804
Total Liabilities	\$ 827,076	\$ (184,616)	\$ 642,460
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	4,531	--	4,531
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	2,527,944	89,242	2,617,186
Designated - Capital Assets	--	--	--
Total Net Position	\$ 2,527,944	\$ 89,242	\$ 2,617,186
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 3,326,674	\$ (95,374)	\$ 3,231,300

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 03/31/2020 and For The Nine Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 03/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 4,000,000	\$ 4,485,790	\$ 4,500,000	\$ 3,082,049	\$ 1,417,951	68.49 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,000,000	4,485,790	4,500,000	3,082,049	1,417,951	68.49
Operating Expenditures:						
Classified Salaries	25,192	26,856	27,859	20,258	7,601	72.72
Statutory Benefits	8,132	2,111	8,132	1,819	6,313	22.37
Health & Welfare	4,890	4,291	4,890	3,273	1,617	66.93
Employer Tax Expense	477	403	477	308	169	64.57
Net Pension Expense	4,531	19,906	6,629	11,878	(5,249)	179.18
Telephone & Internet	700	574	793	414	379	52.21
Supplies Office	400	215	300	100	200	33.33
Supplies - Other	400	514	400	--	400	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	1,012	2,200	1,273	927	57.86
Mileage	850	712	850	625	225	73.53
Dues & Memberships	700	89	1,200	734	466	61.17
Postage & Meter	450	138	450	256	194	56.89
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	4,051	3,691	4,843	3,654	1,189	75.45
Advertising	200	--	200	--	200	--
Contract Services - Actuarial	850	--	1,935	--	1,935	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,550	1,375	1,500	1,403	97	93.53
Other Services/Operating Expense	1,000	611	625	410	215	65.60
Capital Equipment/Depreciation	400	--	400	--	400	--
Repairs & Maintenance	350	--	350	--	350	--
Legal	200	--	1,000	--	1,000	--
Accounting Services	1,500	1,485	1,550	1,125	425	72.58
County Courier	400	387	420	--	420	--
Shredding	200	81	108	86	22	79.63
Copier & Scanner	400	553	800	332	468	41.50
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	3,950,000	4,234,168	4,375,000	2,996,437	1,378,563	68.49
Claim Development Expense	--	22,000	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	4,010,023	4,321,172	4,442,911	3,044,385	1,398,526	68.52 %
Net Increase/(Decrease) from Operations	(10,023)	164,618	57,089	37,664	19,425	65.97 %
Non Operating Income/(Expense)						
Interest Income	25,000	42,992	40,000	31,694	8,306	79.24
Net Increase/(Decrease) in Fair Value	--	22,813	--	19,851	(19,851)	--
Realized Gain/(Loss) on Investments	--	43	--	33	(33)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	25,000	65,848	40,000	51,578	(11,578)	128.95 %
Net Increase/(Decrease) in Net Position	14,977	230,466	97,089	89,242	7,847	91.92 %
Beginning Balance Prior Year End	2,297,478	2,297,478	2,527,944	2,527,944	--	100.00 %
Ending Balance, as of 03/31/2020	\$ 2,312,455	\$ 2,527,944	\$ 2,625,033	\$ 2,617,186	\$ 7,847	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2019 and 03/31/2020

	Audited As of 06/30/2019	Activity 07/01/2019 - 03/31/2020	As of 03/31/2020
Assets:			
Current Assets			
Cash with County - #44903	\$ 1,085,807	(686,994)	\$ 398,813
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	227,342	(166,771)	60,571
Union Bank - Claims Trust #1186	23,301	(9,896)	13,405
Cash and Cash Equivalents	<u>\$ 1,336,450</u>	<u>(863,661)</u>	<u>\$ 472,789</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	20,873	1,125,141	1,146,014
Prepaid Expense	--	427,569	427,569
Interfund Receivable/(payable)	<u>(985,780)</u>	<u>(631,017)</u>	<u>(1,616,797)</u>
Subtotal Current Assets	<u>371,543</u>	<u>58,032</u>	<u>429,575</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	--	--	--
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 371,543</u>	<u>\$ 58,032</u>	<u>\$ 429,575</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>27,701</u>	<u>--</u>	<u>27,701</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 1,747	\$ (1,747)	\$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	83,712	(33,834)	49,878
Subtotal Current Liabilities	<u>85,459</u>	<u>(35,581)</u>	<u>49,878</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	68,492	(27,680)	40,811
Unallocated Loss Adjustment Expense (ULAE)	46,225	--	46,225
Subtotal Noncurrent Claim Liabilities	<u>114,717</u>	<u>(27,680)</u>	<u>87,036</u>
Net Pension Liability (NPL)	66,557	5,939	72,496
Total Liabilities	<u>\$ 266,733</u>	<u>\$ (57,322)</u>	<u>\$ 209,411</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>5,521</u>	<u>--</u>	<u>5,521</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	126,990	115,354	242,344
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 126,990</u>	<u>\$ 115,354</u>	<u>\$ 242,344</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 371,543</u>	<u>\$ 58,032</u>	<u>\$ 429,575</u>

Alameda County Schools Insurance Group (ACSIG)

Property and Liability

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 03/31/2020 and For The Nine Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 03/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 1,479,742	\$ 1,474,506	\$ 1,928,141	\$ 1,446,106	\$ 482,035	75.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	1,479,742	1,474,506	1,928,141	1,446,106	482,035	75.00
Operating Expenditures:						
Classified Salaries	18,979	21,247	21,140	15,534	5,606	73.48
Statutory Benefits	7,927	1,494	7,927	1,145	6,782	14.44
Health & Welfare	5,150	4,292	5,150	3,271	1,879	63.51
Employer Tax Expense	322	304	322	217	105	67.52
Net Pension Expense	4,837	19,904	6,451	11,878	(5,427)	184.12
Telephone & Internet	350	287	396	208	188	52.40
Supplies Office	200	107	150	50	100	33.65
Supplies - Other	200	257	200	0	200	0.24
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	1,100	506	1,100	636	464	57.84
Mileage	425	356	425	314	111	73.81
Dues & Memberships	350	43	600	366	234	61.00
Postage & Meter	--	--	--	--	--	--
Insurance Expense-NCR	1,367,296	1,363,395	1,812,695	1,270,262	542,433	70.08
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,026	1,844	2,422	1,827	595	75.43
Advertising	100	--	100	--	100	--
Contract Services - Actuarial	5,425	4,700	5,967	--	5,967	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	775	687	750	700	50	93.33
Other Services/Operating Expenses	500	306	1,250	205	1,045	16.37
Capital Equipment/Depreciation	200	--	200	--	200	--
Repairs & Maintenance	175	--	175	--	175	--
Legal	100	--	500	--	500	--
Accounting Services	750	742	775	562	213	72.52
County Courier	200	194	210	--	210	--
Shredding	100	41	54	43	11	80.05
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	20,000	12,650	20,000	3,398	16,602	16.99
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	57,219	100,000	70,217	29,783	70.22
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	12,446	12,446	12,446	12,446	--	100.00
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	60,981	--	(61,515)	61,515	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	1,550,033	1,564,001	2,001,505	1,331,764	669,741	66.54 %
Net Increase/(Decrease)						
from Operations	(70,291)	(89,495)	(73,364)	114,342	(187,706)	(155.86) %
Non Operating Income/(Expense)						
Interest Income	1,500	8,793	9,500	1,012	8,488	10.65
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	1,500	8,793	9,500	1,012	8,488	10.65 %
Net Increase/(Decrease)						
in Net Position	(68,791)	(80,702)	(63,864)	115,354	(179,218)	(180.62) %
Beginning Balance Prior						
Year End	207,692	207,692	126,990	126,990	--	100.00 %
Ending Balance, as of						
03/31/2020	\$ 138,901	\$ 126,990	\$ 63,126	\$ 242,344	\$ (179,218)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2019 and 03/31/2020

	Audited As of 06/30/2019	Activity 07/01/2019 - 03/31/2020	As of 03/31/2020
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ (4,671)	61,138	\$ 56,467
Union Bank Checking Account #1521	160,247	(100,510)	59,737
Cash and Cash Equivalents	<u>\$ 155,576</u>	<u>(39,372)</u>	<u>\$ 116,204</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	9,360	(9,360)	--
Interfund Receivable/(payable)	(153,406)	47,951	(105,455)
Subtotal Current Assets	<u>11,530</u>	<u>(781)</u>	<u>10,749</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	1,779	(592)	1,187
	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
Total Assets	<u>\$ 13,309</u>	<u>\$ (1,373)</u>	<u>\$ 11,936</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 16,861	\$ (781)	\$ 16,080
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>16,861</u>	<u>(781)</u>	<u>16,080</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities	<u>\$ 16,861</u>	<u>\$ (781)</u>	<u>\$ 16,080</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
Total Net Position	<u>\$ (3,552)</u>	<u>\$ (592)</u>	<u>\$ (4,144)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 13,309</u>	<u>\$ (1,373)</u>	<u>\$ 11,936</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 03/31/2020 and For The Nine Months Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 03/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expenses	--	--	--	--	--	--
Capital Equipment/Depreciation	--	592	--	592	(592)	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	592	--	592	(592)	-- %
Net Increase/(Decrease) from Operations	--	(592)	--	(592)	592	-- %
Non Operating Income/(Expense)						
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease) in Net Position	--	(592)	--	(592)	592	-- %
Beginning Balance Prior Year End	(2,960)	(2,960)	(3,552)	(3,552)	--	100.00 %
Ending Balance, as of 03/31/2020	\$ (2,960)	\$ (3,552)	\$ (3,552)	\$ (4,144)	\$ 592	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2020

	Self-Insured Program Years													Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995		
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,854,695	\$ 2,818,350	\$ 2,872,373	\$ 4,020,746	\$ 2,940,000	\$ 5,560,598	\$ 5,166,703	\$ 4,282,631	\$ 3,717,736	\$ 4,782,576	\$ 41,761,214	
Reserves	- -	- -	16,507	55,449	35,493	25,546	- -	90,017	58,984	22,942	150,911	125,242	581,091	
Incurred Claims	916,273	1,828,533	2,871,202	2,873,799	2,907,866	4,046,292	2,940,000	5,650,615	5,225,687	4,305,573	3,868,647	4,907,818	42,342,305	
Incurred But Not Reported (IBNR)	- -	- -	18,798	136,201	12,134	13,708	20,000	59,385	74,313	74,427	119,353	72,182	600,501	
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,890,000	3,010,000	2,920,000	4,060,000	2,960,000	5,710,000	5,300,000	4,380,000	3,988,000	4,980,000	42,942,806	
Anticipated Investment Income (Discount) (2)	- -	- -	(2,048)	(13,224)	(3,810)	(3,180)	(1,560)	(11,952)	(11,730)	(9,542)	(29,459)	(22,111)	(108,616)	
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,887,952	2,996,776	2,916,190	4,056,820	2,958,440	5,698,048	5,288,270	4,370,458	3,958,541	4,957,889	42,834,190	
Paid Claims	(916,273)	(1,828,533)	(2,854,695)	(2,818,350)	(2,872,373)	(4,020,746)	(2,940,000)	(5,560,598)	(5,166,703)	(4,282,631)	(3,717,736)	(4,782,576)	(41,761,214)	
Remaining Estimated Unpaid Claim Liabilities	\$ - -	\$ - -	\$ 33,257	\$ 178,426	\$ 43,817	\$ 36,074	\$ 18,440	\$ 137,450	\$ 121,567	\$ 87,827	\$ 240,805	\$ 175,313	\$ 1,072,976	

(1) Per Bay Actuarial Consultants actuarial study dated February 2020.

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

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2011	10	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	42,366,246
As of 06/30/2012	9	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	42,362,932
As of 06/30/2013	8	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	42,479,801
As of 06/30/2014	7	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	6	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	5	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	4	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	3	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	2	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	1	916,273	1,828,533	2,887,952	2,996,776	2,916,190	4,056,820	2,958,440	5,698,048	5,288,270	4,370,458	3,958,541	4,957,889	42,834,190
Increase/Decrease	--	--	432	(34,391)	(17,823)	18,698	18,440	19,227	(25,890)	11,846	(50,887)	(93,866)	(154,214)	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2020

	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	\$ 41,761,214	\$ 5,353,348	\$ 7,150,031	\$ 6,824,895	\$ 9,284,660	\$ 7,421,926	\$ 10,797,704	\$ 11,907,927	\$ 100,501,705
Reserves	581,091	216,589	251,187	250,286	751,853	327,327	416,143	351,718	3,146,194
Incurred Claims	<u>42,342,305</u>	<u>5,569,937</u>	<u>7,401,218</u>	<u>7,075,181</u>	<u>10,036,513</u>	<u>7,749,253</u>	<u>11,213,847</u>	<u>12,259,645</u>	<u>103,647,899</u>
Incurred But Not Reported (IBNR)	<u>600,501</u>	<u>100,063</u>	<u>118,782</u>	<u>164,819</u>	<u>513,487</u>	<u>250,747</u>	<u>386,153</u>	<u>300,355</u>	<u>2,434,907</u>
Non- Discounted Estimated Ultimate Incurred (1)	42,942,806	5,670,000	7,520,000	7,240,000	10,550,000	8,000,000	11,600,000	12,560,000	106,082,806
Anticipated Investment Income (Discount) (2)	(108,616)	(35,465)	(39,957)	(41,926)	(131,595)	(62,432)	(88,253)	(73,684)	(581,928)
Discounted Estimated Ultimate (1-2)	<u>42,834,190</u>	<u>5,634,535</u>	<u>7,480,043</u>	<u>7,198,074</u>	<u>10,418,405</u>	<u>7,937,568</u>	<u>11,511,747</u>	<u>12,486,316</u>	<u>105,500,878</u>
Paid Claims	<u>(41,761,214)</u>	<u>(5,353,348)</u>	<u>(7,150,031)</u>	<u>(6,824,895)</u>	<u>(9,284,660)</u>	<u>(7,421,926)</u>	<u>(10,797,704)</u>	<u>(11,907,927)</u>	<u>(100,501,705)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ 1,072,976</u>	<u>\$ 281,187</u>	<u>\$ 330,012</u>	<u>\$ 373,179</u>	<u>\$ 1,133,745</u>	<u>\$ 515,642</u>	<u>\$ 714,043</u>	<u>\$ 578,389</u>	<u>\$ 4,999,173</u>

(1) Per Bay Actuarial Consultants actuarial study dated February 2020.

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

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2011	10	42,366,246	5,721,425	7,145,019	7,440,306	11,250,829	8,670,787	13,295,238	12,326,440	108,216,290
As of 06/30/2012	9	42,362,932	5,641,456	7,470,783	7,427,596	11,162,085	8,724,801	11,904,345	13,678,790	108,372,788
As of 06/30/2013	8	42,479,801	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,863
As of 06/30/2014	7	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	6	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	5	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	4	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	3	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	2	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	1	42,834,190	5,634,535	7,480,043	7,198,074	10,418,405	7,937,568	11,511,747	12,486,316	105,500,878
Increase/Decrease		(154,214)	(29,849)	(121,191)	(226,026)	(244,577)	(94,531)	(106,552)	(514,846)	(1,491,786)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2020

		Self-Insured Program Years								As of 03/31/2020 Totals	Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2019 Totals		07/01/2019 - 03/31/2020	
Totals From Page 7A												
Paid Claims	\$ 100,501,705	\$ 10,340,001	\$ 6,038,702	\$ 5,538,397	\$ 8,695,306	\$ 8,598,946	\$ 8,519,325	\$ 8,915,489	\$ 157,147,871	\$ 156,609,402	\$ 538,469	
Reserves	3,146,194	49,421	149,474	384,554	580,183	329,108	338,763	235,364	5,213,061	5,735,697	(522,636)	
Incurred Claims	103,647,899	10,389,422	6,188,176	5,922,951	9,275,489	8,928,054	8,858,088	9,150,853	162,360,932	162,345,099	15,833	
Incurred But Not Reported (IBNR)	2,434,907	280,578	301,824	157,049	564,511	251,946	351,912	459,147	4,801,874	7,917,707	(3,115,833)	
Non- Discounted Estimated Ultimate Incurred (1)	106,082,806	10,670,000	6,490,000	6,080,000	9,840,000	9,180,000	9,210,000	9,610,000	167,162,806	170,262,806	(3,100,000)	
Anticipated Investment Income (Discount) (2)	(581,928)	(37,290)	(51,899)	(62,826)	(132,785)	(67,983)	(81,500)	(83,341)	(1,099,552)	(1,923,341)	823,789	
Discounted Estimated Ultimate (1-2)	105,500,878	10,632,710	6,438,101	6,017,174	9,707,215	9,112,017	9,128,500	9,526,659	166,063,254	168,339,465	(2,276,211)	
Paid Claims	(100,501,705)	(10,340,001)	(6,038,702)	(5,538,397)	(8,695,306)	(8,598,946)	(8,519,325)	(8,915,489)	(157,147,871)	(156,609,402)	(538,469)	
Remaining Estimated Unpaid Claim Liabilities \$	4,999,173	\$ 292,709	\$ 399,399	\$ 478,777	\$ 1,011,909	\$ 513,071	\$ 609,175	\$ 611,170	\$ 8,915,383	\$ 11,730,063	\$ (2,814,680)	
(1) Per Bay Actuarial Consultants actuarial study dated February 2020.								Estimated Current Portion /Short-Term Liability (1)	(1,296,000)			
(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%.								Estimated Non-Current portion of Claim Liabilities	\$ 7,619,383			
Historical Discounted Estimated Ultimate Incurred:												
As of 06/30/2011	10	108,216,290	9,806,352	7,347,756	6,873,035	9,276,212	9,956,828	10,929,748	10,770,204	173,176,425		
As of 06/30/2012	9	108,372,788	11,103,705	7,180,516	6,779,730	9,113,232	10,061,847	10,833,352	11,378,258	174,823,428		
As of 06/30/2013	8	110,188,863	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,611		
As of 06/30/2014	7	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	6	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988		
As of 06/30/2016	5	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656		
As of 06/30/2017	4	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338		
As of 06/30/2018	3	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379		
As of 06/30/2019	2	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465		
As of 06/30/2020	1	105,500,878	10,632,710	6,438,101	6,017,174	9,707,215	9,112,017	9,128,500	9,526,659	166,063,254		
Increase/Decrease		(1,491,786)	(233,084)	(152,837)	(112,261)	(118,216)	(101,378)	(66,458)	(191)	(2,276,211)		
Claim Development Expense												
Claim Liabilities		\$	(2,814,680)									
ULAE			(344,516)									
Castlepoint												
Reinsurance												
Insolvency			0									
			\$ (3,159,196)									

Claim Development Expense		
Claim Liabilities	\$	(2,814,680)
ULAE		(344,516)
Castlepoint		
Reinsurance		
Insolvency		0
	\$	(3,159,196)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 03/31/2020

	Self-Insured Program Years										As of 03/31/2020	Activity	
	10 2010/2011	9 2011/2012	8 2012/2013	7 2013/2014	6 2014/2015	5 2015/2016	4 2016/2017	3 2017/2018	2 2018/2019	1 2019/2020		As of 06/30/2019	07/01/2019 - 03/31/2020
Paid Claims	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 52,777	\$ 20,000	\$ 44,853	\$ 56,931	\$ 20,000	\$ 487,368	\$ 464,647	\$ 22,721
Reserves	0	0	0	--	(0)	0	--	17,632	5,000	30,000	52,634	114,095	(61,461)
Incurred Claims	33,141	96,543	125,045	20,000	18,078	52,777	20,000	62,485	61,931	50,000	540,002	578,742	(38,740)
Incurred But Not Reported (IBNR)	--	--	--	--	--	(0)	--	2,006	17,079	20,000	39,084	39,392	(308)
Non- Discounted Estimated Ultimate Incurred (1)	33,141	96,543	125,045	20,000	18,078	52,777	(3 20,000	(3 64,491	(3 79,010	(3 70,000	579,085	618,134	(39,049)
Anticipated Investment Income (Discount) (2)	(0)	--	--	--	--	--	--	(164)	(265)	(600)	(1,029)	(1,284)	255
Discounted Estimated Ultimate (1-2)	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,327	78,745	69,400	578,056	616,850	(38,794)
Paid Claims	(33,141)	(96,543)	(125,045)	(20,000)	(18,078)	(52,777)	(20,000)	(44,853)	(56,931)	(20,000)	(487,368)	(464,647)	(22,721)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 19,474	\$ 21,814	\$ 49,400	\$ 90,688	\$ 152,203	\$ (61,515)
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(49,878)		
Estimated Non-Current portion of Claim Liabilities											\$ 40,810		

(1) Per Bay Actuarial Consultants actuarial study dated February 2019.

(2) Discounted at 1.0%.

(3) Not adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.

Historical Estimated Ultimate Incurred:												
As of 06/30/2011	80,193	--	--	--	--	--	--	--	--	--	80,193	
As of 06/30/2012	80,193	77,802	--	--	--	--	--	--	--	--	157,995	
As of 06/30/2013	62,638	115,793	108,539	--	--	--	--	--	--	--	286,970	
As of 06/30/2014	37,638	100,792	148,539	111,900	--	--	--	--	--	--	398,869	
As of 06/30/2015	33,141	96,543	126,562	20,863	32,843	--	--	--	--	--	309,952	
As of 06/30/2016	33,141	96,543	126,562	20,863	7,843	25,000	--	--	--	--	309,952	
As of 06/30/2017	33,141	96,543	125,045	20,000	18,078	51,345	54,069	--	--	--	398,221	
As of 06/30/2018	33,141	96,543	125,045	20,000	18,078	72,777	40,968	63,000	--	--	469,552	
As of 06/30/2019	33,141	96,543	125,045	20,000	18,078	72,777	20,000	94,492	99,010	--	579,086	
As of 06/30/2019	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	579,085	
Increase/Decrease	--	--	--	--	--	(20,000)	--	(30,001)	(20,000)	70,000	(1)	

Claim Development Expense	
Claim Liabilities	\$ (61,515)
and ULAE	--
Increase	\$ (61,515)

California State Treasurer
Fiona Ma, CPA



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

April 01, 2020

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

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

[Tran Type](#)
[Definitions](#)

Account Number: 35-01-001

March 2020 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,348,353.58
Total Withdrawal:	0.00	Ending Balance:	3,348,353.58



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board
FROM: Kimberly Dennis
DATE: May 14, 2020
SUBJECT: 2020/2021 Budget

The ACSIG budget has been revised and is enclosed for your review. This budget was developed using year-to-date 2019/2020 data and updated estimates for 2020/2021 rates and costs. Because all rates are not firm at this time, estimates were used for this report. Salaries have been distributed to each program based upon a time-study.

Because there continues to be a need for trainings, I have continued to allocate funds to support release time for regional trainings for Special Education and Food Service staffing as well as Shoes for Crews expansion and a County-wide EAP program.

The budget will be reviewed by the Executive Director. The Board will be asked to approve the 2020/21 Budget.

Alameda County Schools Insurance Group (ACSIG)

**Consolidated
2020/2021 Budget**

	<u>Budget</u>							
	<u>2020/2021</u>			Change in				
		Allocations		Accruals		2019/2020	2018/2019	2017/2018
						<u>Budget</u>	<u>Actuals</u>	<u>ACTUAL</u>
Audited - Beginning Net Position, as of 07/01/2019					<u>\$ 56,228,355</u>			
Beginning Cash	\$ 56,400,815					\$ 56,400,815	\$ 21,774,574	34,318,790
Operating Revenue:								
Premiums Paid by Members	\$ 162,868,036	\$ --	\$ --	\$ 162,868,036		\$ 163,422,112	\$ 158,713,739	164,546,182
Total Operating Revenue	162,868,036	--	--	162,868,036		163,422,112	158,713,739	164,546,182
Operating Expenditures:								
Classified Salaries	328,018	--	--	328,018		278,593	295,213	286,178
Statutory Benefits	50,460	--	--	50,460		88,316	22,941	31,954
Health & Welfare	56,750	--	--	56,750		51,190	42,912	47,510
Employer Tax Expense	5,510	--	--	5,510		4,769	4,550	4,443
Net Pension Expense	76,494	--	--	76,494		76,494	199,053	(191,171)
Telephone & Internet	9,280	--	--	9,280		7,926	5,739	6,102
Supplies Office	4,500	--	--	4,500		3,000	2,148	1,885
Supplies - Other	8,500	--	--	8,500		4,000	5,141	3,276
Eligibility Processing	210,000	--	--	210,000		210,000	203,801	218,600
Brokerage Fees-Dental-ACSIG	299,000	--	--	299,000		325,000	279,662	293,050
Brokerage Fees-Dental-MD	500,000	--	--	500,000		500,000	470,289	410,333
Travel and Conferences	20,975	--	--	20,975		22,000	10,118	10,458
Mileage	11,050	--	--	11,050		8,500	7,119	6,756
Dues & Memberships	11,400	--	--	11,400		12,000	885	1,635
Postage & Meter	10,180	--	--	10,180		8,500	2,764	3,875
Insurance Expense-PIPS&NCR	25,471,893	--	--	25,471,893		24,818,844	21,043,123	21,028,823
PIPS payroll adjustment	1,000,000	--	--	1,000,000		1,000,000	1,000,000	780,122
Utility - Operating-Rent	48,536	--	--	48,536		48,536	31,366	36,395
Advertising	--	--	--	--		1,800	5,535	--
Contract Services	28,000	--	--	28,000		28,000	18,096	8,272
Contract Services -actuarial	20,000	--	--	20,000		10,000	--	--
Contract Services	5,000	--	--	5,000		3,125	--	15,570
Audit Fees	22,000	--	--	22,000		15,700	13,750	13,500
Other Services/Operating Expenses	12,025	--	--	12,025		26,813	6,137	5,614
Capital Equipment/Depreciation	9,500	--	--	9,500		5,535	--	--
Repairs & Maintenance	4,100	--	--	4,100		3,550	--	--
Legal	6,500	--	--	6,500		9,350	928	--
Accounting Services	15,900	--	--	15,900		14,950	14,850	14,420
County Courier	4,400	--	--	4,400		5,330	3,872	3,567
Shredding	1,180	--	--	1,180		1,392	813	848
Copier & Scanner	17,900	--	--	17,900		16,008	11,058	10,277
Claims Administration Services	173,819	--	--	173,819		155,000	166,650	166,909
Self-Insurance Fee	553,082	--	--	553,082		431,959	337,468	297,811
Claims Paid-WC	1,200,000	--	--	1,200,000		1,250,000	1,022,116	1,001,753
Claims Paid-PL	200,000	--	--	200,000		100,000	57,219	53,650
		--	--	--		--	--	--
Safety Inspection	18,819	--	--	18,819		12,445	12,445	12,445
Physical Ability Testing	20,000	--	--	20,000		50,000	6,031	26,449
First-Aid Program	35,000	--	--	35,000		50,000	26,579	28,559
Risk Management Prevention Program	250,000	--	--	250,000		100,000	15,989	--
EAP	200,000	--	--	200,000		100,000	--	--
Bank Charge & WC Penalty Reimb	6,000	--	--	6,000		25,000	1,943	21,071
Cobra Premiums	250,000	--	--	250,000		270,000	224,938	246,832
Dental Insurance Premiums	127,979,036	--	--	127,979,036		127,979,036	122,360,987	129,945,472
Vision Insurance Premiums	4,450,000	--	--	4,450,000		4,375,000	4,234,168	4,066,932
Claim Development Expense	(818,000)	--	--	(818,000)		1,000,000	(2,823,823)	(357,335)
Prior Year Adjustment	--	--	--	--		--	--	--
Total Operating Expenditures	162,786,806	--	--	162,786,806		163,507,662	149,344,572	158,562,839
Net Increase/(Decrease) from Operations	81,230	--	--	81,230		(85,550)	9,369,167	5,983,343
Non Operating Income/(Expense)								
Interest Income	640,000	--	--	640,000		574,500	681,271	499,738
Change in FMV	--	--	--	--		--	342,202	(341,266)
Realized Gain/(Loss)	--	--	--	--		--	--	644
GASB 68	--	--	--	--		--	--	--
Total Non Operating Income/(Expense)	640,000	--	--	640,000		574,500	1,023,473	159,116
Ending Cash	\$ 57,122,045	--	--					
Net Increase/(Decrease) in Net Position		\$ --	\$ --	721,230		\$ 488,950	\$ 10,392,640	6,142,459

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
2020/2021 Budget

	Budget 2020/2021 0	Allocations	Change in Accruals	Budget 2020/2021	2019/2020 Budget	2018/2019 Actuals	2017/2018 Actuals
Audited - Beginning Net Position, as of 07/01/2019				\$ 34,365,074			
Beginning Cash and Investments	\$ 34,365,074				\$ 34,365,074	\$ 11,018,268	26,712,774
Operating Revenue:							
Premiums Paid by Members	\$ 25,917,135	\$ --	\$ --	\$ 25,917,135	\$ 26,993,971	\$ 26,942,763	26,712,774
PIPS Contribution Adjustmrt	--	--	--	--			
Total Operating Revenue	25,917,135	--	--	25,917,135	26,993,971	26,942,763	26,712,774
Operating Expenditures:							
Classified Salaries	75,713	--	--	75,713	70,140	69,349	65,608
Statutory Benefits	15,600	--	--	15,600	24,985	5,100	8,266
Health & Welfare	15,800	--	--	15,800	15,800	12,873	14,253
Employer Tax Expense	1,121	--	--	1,121	1,121	1,010	959
Net Pension Expense	20,756	--	--	20,756	20,431	59,717	44,672
Telephone & Internet	928	--	--	928	793	861	915
Supplies Office	450	--	--	450	300	322	283
Supplies - Other	850	--	--	850	400	771	491
Utility - Rent	5,854	--	--	5,854	4,842		5,459
Brokerage Fees-Dental-ACSIG		--	--	--	--	--	
Brokerage Fees-Dental-MD		--	--	--	--	--	
Travel and Conferences	2,150	--	--	2,150	2,200	1,518	1,569
Mileage	1,100	--	--	1,100	850	1,068	1,013
Dues & Memberships	1,200	--	--	1,200	1,200	133	245
Postage & Meter	340	--	--	340	350	138	194
Insurance Expense-PIPS	23,533,473	--	--	23,533,473	23,006,149	19,679,728	19,857,950
PIPS Contribution Adjustmrt	1,000,000	--	--	1,000,000	1,000,000	(233,378)	749,186
Advertising	--	--	--	--	--	5,535	
Contract Services - Actuarial	15,000	--	--	15,000	20,200	8,396	8,272
Contract Services -Claims Audit	20,000	--	--	20,000	10,000		15,570
Contract Services	5,000	--	--	5,000	3,125		
Audit Fees	2,200	--	--	2,200	1,500	2,063	2,025
Other Services/Operating Expenses	1,025	--	--	1,025	1,935	917	842
Capital Equipment/Depreciation	500	--	--	500	400		
Repairs & Maintenance	500	--	--	500	350		
Legal	500	--	--	500	1,000		
Accounting Services	2,400	--	--	2,400	1,550	2,228	2,163
County Courier	620	--	--	620	420	581	535
Shredding	208	--	--	208	108	122	128
Copier & Scanner	800	--	--	800	800	553	514
Claims Administration Services	135,000	--	--	135,000	135,000	154,000	154,000
Self-Insurance Fee	553,082	--	--	553,082	431,959	337,468	297,811
Claims Paid-WC	1,200,000	--	--	1,200,000	1,250,000	1,022,116	1,001,753
Claims Paid-PL	--	--	--	--	--	--	--
Physical Abilities Testing	20,000	--	--	20,000	50,000	11,180	14,004
Training	10,000	--	--	10,000	--	6,031	-
First-Aid Program	35,000	--	--	35,000	50,000	26,579	23,953
Risk Management Prevention Program	250,000	--	--	250,000	100,000	15,989	28,559
EAP Program	200,000	--	--	200,000	100,000		
Bank Charge & WC Penalty Reimb	1,000	--	--	1,000			
Cobra Premiums		--	--	--	--	--	--
Dental Insurance Premiums		--	--	--	--	--	--
Vision Insurance Premiums		--	--	--	--	--	--
Claim Development Expense	(1,200,000)	--	--	(1,200,000)	1,000,000	(2,926,804)	378,826
Prior Year Adjustment		--	--	--	--	--	--
Total Operating Expenditures	25,928,169	--	--	25,928,169	27,307,908	18,266,164	21,833,022
Net Increase/(Decrease) from Operations	(11,034)	--	--	(11,034)	(313,937)	8,676,599	4,879,752
Non Operating Income/(Expense)							
Interest Income	500,000	--	--	500,000	400,000	515,929	356,625
Change in FMV		--	--	--	--	201,303	200,752
Realized Gain/(Loss)		--	--	--	--	379	379
GASB 68		--	--	--	--		
Interfund Transfer		--	--	--	--	--	--
Total Non Operating Income/(Expense)	500,000	\$ --	\$ --	500,000	400,000	717,611	156,252
Ending Cash	\$ 34,854,040						
Net Increase/(Decrease) in Net Position				488,966	86,063	9,394,210	5,036,004
			--	\$ 34,854,040	\$ 34,451,137	\$ 20,412,478	31,748,778

Alameda County Schools Insurance Group (ACSIG)

Dental

2020/2021 Budget

	Budget 2020/2021	Allocations	Change in Accruals	Budget 2020/21	2019/2020 Budget	2018/2019 Actuals	2017/2018 Actual
Audited - Beginning Net Position, as of 07/01/2019				\$ 18,337,524			
Beginning Cash and Investments	\$ 18,337,524				\$ 18,337,524	\$ 8,251,136	5,318,251
Operating Revenue:							
Premiums Paid by Members	\$ 130,000,000	\$ --	\$ --	\$ 130,000,000	\$ 130,000,000	\$ 125,810,680	132,187,282
Rebate						(999,989)	
Total Operating Revenue	130,000,000	--	--	130,000,000	130,000,000	124,810,691	132,187,282
Operating Expenditures:							
Classified Salaries	199,612			199,612	159,454	177,761	174,771
Statutory Benefits	27,483			27,483	47,272	14,236	18,051
Health & Welfare	35,100			35,100	25,350	21,456	23,755
Employer Tax Expense	3,590			3,590	2,849	2,833	2,809
Net Pension Expense	53,840			53,840	41,293	99,526	115,435
Telephone & Internet	6,960			6,960	5,944	4,017	4,272
Supplies Office	3,375			3,375	2,250	1,504	1,319
Supplies - Other	6,375			6,375	3,000	3,599	2,293
Eligibility Processing	210,000			210,000	250,000	203,801	213,141
Brokerage Fees-Dental-ACSIG	299,000			299,000	325,000	279,662	293,050
Brokerage Fees-Dental-MD	500,000			500,000	500,000	470,289	410,333
Travel and Conferences	16,125			16,125	16,500	7,082	7,320
Mileage	8,250			8,250	6,375	4,983	4,729
Dues & Memberships	9,000			9,000	9,000	620	1,145
Postage & Meter	9,000			9,000	7,200	2,488	3,487
Insurance Expense				--	--	--	--
Net, Operating-Rent	33,902			33,902	36,324	25,831	25,476
Advertising	--			--	1,500	--	--
Contract Services - Actuarial	6,000			6,000	14,512	5,000	--
Contract Services -PL-Investigation				--	--	--	--
Contract Services				--	--	--	--
Audit Fees	16,500			16,500	11,250	9,625	9,450
Other Services/Operating Expenses	10,000			10,000	23,438	4,303	3,930
Capital Equipment/Depreciation	7,500			7,500	3,000	--	--
Repairs & Maintenance	3,000			3,000	2,625	--	--
Legal	5,000			5,000	7,500	928	--
Accounting Services	11,250			11,250	11,625	10,395	10,094
County Courier	3,150			3,150	3,150	2,710	2,497
Shredding	810			810	810	569	593
Copier & Scanner	16,200			16,200	15,000	9,952	9,249
Claims Administration Services	--			--	--	--	--
Self-Insurance Fee	--			--	--	--	--
Claims Paid-WC	--			--	--	--	--
Claims Paid-PL	--			--	--	--	--
Physical Abilities Testing	--			--	--	--	--
Training	--			--	--	--	--
First-Aid Program	--	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--	--
Bank Charge	5,000	--	--	5,000	25,000	1,943	21,071
Cobra Premiums	250,000	--	--	250,000	270,000	224,938	246,832
Dental Insurance Premiums	127,979,036	--	--	127,979,036	127,979,036	122,360,987	129,945,472
Vision Insurance Premiums	--	--	--	--	--	--	--
Claim Development Expense	242,000	--	--	242,000	--	20,000	--
Prior Year Adjustment	--	--	--	--	--	--	--
Total Operating Expenditures	129,977,057	--	--	129,977,057	129,806,257	123,971,037	131,319,704
Net Increase/(Decrease) from Operations	22,943	--	--	22,943	193,743	839,654	867,578
Non Operating Income/(Expense)							
Interest Income	100,000	--	--	100,000	125,000	113,557	103,017
Change in FMV	--	--	--	--	--	118,086	117,763
Realized Gain/(Loss)	--	--	--	--	--	222	222
GASB 68							
Interfund Transfer & YE Close Oper	--	--	--	--		--	--
Total Non Operating Income/(Expense)	100,000	\$ --	\$ --	100,000	125,000	231,865	14,524
Ending Cash	\$ 18,460,467						
Net Increase/(Decrease) in Net Position				122,943	318,743	1,071,519	853,054
				\$ 18,460,467	\$ 18,656,267	\$ 9,322,655	6,171,151

Alameda County Schools Insurance Group (ACSIG)

Vision

2020/2021 Budget

	Budget 2020/2021	Allocations	Change in Accruals	Budget 20/21	2019/2020 Budget	2018/2019 Actuals	2017/2018 Actual
Audited - Beginning Net Position, as of 07/01/2019				\$ 3,326,674			
Beginning Cash and Investments	\$ 3,326,674				\$ 3,326,674	\$ 2,297,478	2,094,297
Operating Revenue:							
Premiums Paid by Members	\$ 4,600,000	\$ --	\$ --	\$ 4,600,000	\$ 4,500,000	\$ 4,485,790	4,356,498
Total Operating Revenue	4,600,000	--	--	4,600,000	4,500,000	4,485,790	4,356,498
Operating Expenditures:							
Classified Salaries	29,673	--	--	29,673	27,859	26,856	25,991
Statutory Benefits	4,154	--	--	4,154	8,132	2,111	3,010
Health & Welfare	3,900	--	--	3,900	4,890	4,291	4,751
Employer Tax Expense	477	--	--	477	477	403	392
Net Pension Expense	8,135	--	--	8,135	6,629	19,906	17,461
Telephone & Internet	928	--	--	928	793	574	610
Supplies Office	450	--	--	450	300	215	188
Supplies - Other	850	--	--	850	400	514	328
Eligibility Processing	--	--	--	--	--	0	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	0	--
Brokerage Fees-Dental-MD	--	--	--	--	--	0	--
Travel and Conferences	2,150	--	--	2,150	2,200	1,012	1,046
Mileage	1,100	--	--	1,100	850	712	676
Dues & Memberships	1,200	--	--	1,200	1,200	89	164
Postage & Meter	340	--	--	340	450	138	194
Insurance Expense	--	--	--	--	--	--	--
Utility - Operating-Rent	5,854	--	--	5,854	4,843	3,691	3,639
Advertising	--	--	--	--	200	--	--
Contract Services - Actuarial	2,000	--	--	2,000	1,935	--	--
Contract Services -PL-Investigation	--	--	--	--	--	0	--
Contract Services-PL-Legal	--	--	--	--	--	0	--
Audit Fees	2,200	--	--	2,200	1,500	1,375	1,350
Other Services/Operating Expenses	1,000	--	--	1,000	625	611	561
Capital Equipment/Depreciation	1,000	--	--	1,000	400	--	--
Repairs & Maintenance	400	--	--	400	350	--	--
Legal	1,000	--	--	1,000	1,000	--	--
Accounting Services	1,500	--	--	1,500	1,550	1,485	1,442
County Courier	420	--	--	420	420	387	357
Shredding	108	--	--	108	108	81	85
Copier & Scanner	800	--	--	800	800	553	514
Claims Administration Services	--	--	--	--	--	0	--
Self-Insurance Fee	--	--	--	--	--	0	--
Claims Paid-WC	--	--	--	--	--	0	--
Claims Paid-PL	--	--	--	--	--	0	--
Physical Abilities Testing	--	--	--	--	--	0	--
Training	--	--	--	--	--	0	--
First-Aid Program	--	--	--	--	--	0	--
Food Service Training	--	--	--	--	--	0	--
Special Ed Training	--	--	--	--	--	0	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	0	--
Cobra Premiums	--	--	--	--	--	0	--
Dental Insurance Premiums	--	--	--	--	--	0	--
Vision Insurance Premiums	4,450,000	--	--	4,450,000	4,375,000	4,234,168	4,066,932
Claim Development Expense	40,000	--	--	40,000	--	22,000	--
Prior Year Adjustment	--	--	--	--	--	0	--
Total Operating Expenditures	4,559,639	--	--	4,559,639	4,442,911	4,321,172	4,094,769
Net Increase/(Decrease) from Operations	40,361	--	--	40,361	57,089	164,618	261,729
Non Operating Income/(Expense)							
Interest Income	40,000	--	--	40,000	40,000	42,992	33,652
Change in FMV	--	--	--	--	--	22,813	22,751
Realized Gain/(Loss)	--	--	--	--	--	43	43
GASB 68	--	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	0	--
Total Non Operating Income/(Expense)	40,000	\$ --	\$ --	40,000	40,000	65,848	10,944
Ending Cash	\$ 3,407,035						
Net Increase/(Decrease) in Net Position				80,361	\$ 97,089	\$ 230,466	272,673
				0 \$ 3,407,035	\$ 3,423,763	\$ 2,527,944	2,366,970

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
2020/2021 Budget

	Budget 2020/2021	Allocations	Change in Accruals	Balance Year to Date	2019/2020 Budget	2018/2019 Actuals	\$ 1 Actuals
Audited - Beginning Net Position, as of 07/01/2019				\$ 199,083			
Beginning Cash and Investments	\$ 371,543				\$ 371,543	\$ 207,692	\$ 193,468
Operating Revenue:							
Premiums Paid by Members	\$ 2,350,901	\$ --	\$ --	\$ 2,350,901	\$ 1,928,141	\$ 1,474,506	\$ 1,289,628
Total Operating Revenue	2,350,901	--	--	2,350,901	1,928,141	1,474,506	\$ 1,289,628
Operating Expenditures:							
Classified Salaries	23,020	--	--	23,020	21,140	21,247	\$ 19,808
Statutory Benefits	3,223	--	--	3,223	7,927	1,494	\$ 2,627
Health & Welfare	1,950	--	--	1,950	5,150	4,292	\$ 4,751
Employer Tax Expense	322	--	--	322	322	304	\$ 283
Net Pension Expense	6,310	--	--	6,310	6,451	19,904	\$ (13,603)
Telephone & Internet	464	--	--	464	396	287	\$ 305
Supplies Office	225	--	--	225	150	107	\$ 95
Supplies - Other	425	--	--	425	200	257	\$ 164
Eligibility Processing	--	--	--	--	--	--	
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--	
Brokerage Fees-Dental-MD	--	--	--	--	--	--	
Travel and Conferences	550	--	--	550	1,100	506	\$ 523
Mileage	600	--	--	600	425	356	\$ 338
Dues & Memberships	--	--	--	--	600	43	\$ 81
Postage & Meter	500	--	--	500	500	--	\$ -
Insurance Expense-NCR	1,938,420	--	--	1,938,420	1,812,695	1,363,395	\$ 1,170,873
Utility - Operating-Rent	2,927	--	--	2,927	2,422	1,844	\$ 1,821
Advertising	--	--	--	--	100	--	
Contract Services	5,000	--	--	5,000	5,967	4,700	
Contract Services -PL-Investigation	--	--	--	--	--	--	
Contract Services-PL-Legal	--	--	--	--	--	--	
Audit Fees	1,100	--	--	1,100	750	687	\$ 675
Other Services/Operating Expenses	--	--	--	--	1,250	306	\$ 281
Capital Equipment/Depreciation	500	--	--	500	200	--	
Repairs & Maintenance	200	--	--	200	175	--	
Legal	--	--	--	--	500	--	
Accounting Services	750	--	--	750	775	742	\$ 721
County Courier	210	--	--	210	210	194	\$ 178
Shredding	54	--	--	54	54	41	\$ 42
Copier & Scanner	100	--	--	100	100	--	
Claims Administration Services	38,819	--	--	38,819	20,000	12,650	\$ 12,909
Self-Insurance Fee	--	--	--	--	--	--	
Claims Paid-	200,000	--	--	200,000	--	--	
Claims Paid	--	--	--	--	100,000	57,219	\$ 53,650
Safety Inspection	18,819	--	--	18,819	12,446	12,446	\$ 12,445
Training	--	--	--	--	--	--	
First-Aid Program	--	--	--	--	--	--	
Food Service Training	--	--	--	--	--	--	
Special Ed Training	--	--	--	--	--	--	
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--	
Cobra Premiums	--	--	--	--	--	--	
Dental Insurance Premiums	--	--	--	--	--	--	
Vision Insurance Premiums	--	--	--	--	--	--	
Claim Development Expense	100,000	--	--	100,000	--	60,981	\$ 21,491
Prior Year Adjustment	--	--	--	--	--	--	
Total Operating Expenditures	2,344,488	--	--	2,344,488	2,002,005	1,564,002	\$ 1,290,457
Net Increase/(Decrease) from Operations	6,413	--	--	6,413	(73,864)	(89,496)	(829)
Non Operating Income/(Expense)							
Interest Income	--	--	--	--	9,500	8,793	\$ 6,444
Change in FMV	--	--	--	--	--	--	
Realized Gain/(Loss)	--	--	--	--	--	--	
GASB 68	--	--	--	--	--	--	
Interfund Transfer	--	--	--	--	--	--	
Total Non Operating Income/(Expense)	--	\$ --	\$ --	--	9,500	8,793	6,444
Ending Cash	\$ 377,956						
Net Increase/(Decrease) in Net Position				6,413	(64,364)	(80,703)	5,615
				0 \$ 205,496	\$ 307,179	\$ 126,989	199,083 153



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: Employee Compensation

Enclosed please find the existing salary schedule for the Alameda County Schools Insurance Group (ACSIG). ACSIG currently has an Executive Director, one (1) full time Executive Assistant Position and a .5 FTE Benefit Technician.

ACSIG staff salary requests are annually reviewed in conjunction with the salary increases negotiated throughout Alameda County. Attached is a worksheet that shows those Alameda County districts that have settled and the increases negotiated.

Considering the weighted average of those District who have settled negotiations for the 2019-20 fiscal year, the staff is requesting consideration of a 2.14% salary schedule increase on the salary schedule. The total cost of this would be \$7,911.93.

This item will be discussed at the meeting with approval requested from the Board.

The majority of the Districts in Alameda County have settled their 2019-20 Negotiations
The average increase of these members was 2.14% on the schedule

The ACSIG Staff respectfully request a 2.14% on the salary schedule increase

Annual Cost of 2.14% On-Schedule Salary Increase

	Salary	Benefits	Total
Kimberly	\$ 4,336.09	\$ 1,142.56	\$ 5,478.65
Celina	\$ 1,356.03	\$ 357.31	\$ 1,713.35
Amy	\$ 569.80	\$ 150.14	\$ 719.94
TOTAL	<u>\$ 6,261.92</u>	<u>\$ 1,650.02</u>	<u>\$ 7,911.93</u>

Grand Total

Salary	\$ 6,261.92
Benefits	\$ 1,650.02
Total	<u>\$ 7,911.93</u>

Salary Increases - ACSIG

School District	2019-20		
	Salary Increase Settlement	2018-19 Enrollment	Amount
Alameda Unified (see attached)	3.50%	9,383	328.41
Albany City Unified			
Castro Valley Unified	2.25%	9,269	208.55
Dublin Unified			
Emery Unified	2.00%	743	14.86
Fremont Unified (see attached)	1.75%	35,176	615.58
Livermore Valley Joint Unified (see attached)	2.00%	13,738	274.76
Mountain House Unified			
New Haven Unified (see attached)	1.00%	11,281	112.81
Newark Unified (see attached)	1.58%	5,758	91.17
Piedmont Unified	2.00%	2,596	51.92
Pleasanton Unified	2.75%	14,978	411.90
San Leandro Unified	3.25%	8,926	290.10
San Lorenzo Unified			
Sunol Glen Unified	1.00%	297	2.97
Total		112,145	2,403.02
Weighted Average			2.14%

Fremont USD

	2018-19	2019-20	2020-21	2021-22	2022-23
2018-19	1.00%				
2018-19	0.75%				
2019-20		1.00%			
2019-20		0.75%			
2020-21					
2021-22					
2022-23					
Total	1.75%	1.75%	0.00%	0.00%	0.00%

1.5% Effective 1/1/19

1.5% effective 1/1/20

Livermore Valley USD

	2018-19	2019-20	2020-21	2021-22	2022-23
2018-19	2.00%				
2019-20		1.00%			
2019-20		1.00%			
2020-21					
2021-22					
2022-23					
Total	2.00%	2.00%	0.00%	0.00%	0.00%

2% Effective 1/1/20

Alameda USD

	2018-19	2019-20	2020-21	2021-22	2022-23
2018-19	5.04%				
2019-20		2.00%			
2019-20		1.00%			
2019-20 Contingency		0.50%			
2020-21 Contingency			8.00%		
2021-22					
2022-23					
Total	5.04%	3.50%	8.00%	0.00%	0.00%

2% effective 1/1/20

1% effective 1/1/20 contingent on parcel tax

8% effective 7/1/20 contingent on parcel tax

Newark USD

	2018-19	2019-20	2020-21	2021-22	2022-23
2018-19	0.50%				
2019-20		1.00%			
2019-20		0.58%			
2020-21			1.00%		
2021-22				1.00%	
2021-22				0.88%	
2022-23					
Total	0.50%	1.58%	1.00%	1.88%	0.00%

1% effective 2/1/20

1% effective 2/1/22

New Haven USD

	2018-19	2019-20	2020-21	2021-22	2022-23
2018-19	1.50%				
2019-20		1.00%			
2020-21					
2021-22					
2022-23					
Total	1.50%	1.00%	0.00%	0.00%	0.00%

3% effective 1/1/19

Salary Increases - ACSIG

School District	2019-20		
	Salary Increase Settlement	2018-19 Enrollment	Amount
Alameda Unified (see attached)	3.50%	9,383	328.41
Albany City Unified			
Castro Valley Unified	2.25%	9,269	208.55
Dublin Unified			
Emery Unified	2.00%	743	14.86
Fremont Unified (see attached)	2.50%	35,176	879.40
Livermore Valley Joint Unified (see attached)	2.00%	13,738	274.76
Mountain House Unified			
New Haven Unified (see attached)	2.50%	11,281	282.03
Newark Unified (see attached)	1.58%	5,758	91.17
Piedmont Unified	2.00%	2,596	51.92
Pleasanton Unified	2.75%	14,978	411.90
San Leandro Unified	3.25%	8,926	290.10
San Lorenzo Unified			
Sunol Glen Unified	1.00%	297	2.97
Total		112,145	2,836.05
Weighted Average			2.53%

Fremont USD

	2018-19	2019-20	2020-21	2021-22	2022-23	
2018-19	1.00%					
2018-19	0.75%	0.75%				1.5% Effective 1/1/19
2019-20		1.00%				
2019-20		0.75%	0.75%			1.5% effective 1/1/20
2020-21						
2021-22						
2022-23						
Total	1.75%	2.50%	0.75%	0.00%	0.00%	

Livermore Valley USD

	2018-19	2019-20	2020-21	2021-22	2022-23	
2018-19	2.00%					
2019-20		1.00%				
2019-20		1.00%	1.00%			2% Effective 1/1/20
2020-21						
2021-22						
2022-23						
Total	2.00%	2.00%	1.00%	0.00%	0.00%	

Alameda USD

	2018-19	2019-20	2020-21	2021-22	2022-23	
2018-19	5.04%					
2019-20		2.00%				
2019-20		1.00%				2% effective 1/1/20
2019-20 Contingency		0.50%	0.50%			1% effective 1/1/20 contingent on parcel tax
2020-21 Contingency			8.00%			8% effective 7/1/20 contingent on parcel tax
2021-22						
2022-23						
Total	5.04%	3.50%	8.50%	0.00%	0.00%	

Newark USD

	2018-19	2019-20	2020-21	2021-22	2022-23	
2018-19	0.50%					
2019-20		1.00%				
2019-20		0.58%	0.42%			1% effective 2/1/20
2020-21			1.00%			
2021-22				1.00%		
2021-22				0.88%	0.63%	1% effective 2/1/22
2022-23						
Total	0.50%	1.58%	1.42%	1.88%	0.63%	

New Haven USD

	2018-19	2019-20	2020-21	2021-22	2022-23	
2018-19	1.50%	1.50%				3% effective 1/1/19
2019-20		1.00%				
2020-21						
2021-22						
2022-23						
Total	1.50%	2.50%	0.00%	0.00%	0.00%	



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: Delta Dental Presentation

Steve Spigarelli and Ryan Neese from Delta Dental will be presenting a report on the ACSIG Dental Program. They will update the Board on the current capacity of the program and program highlights.

This report is for information only.

Alameda County Schools Insurance Group

Agenda

The Delta Dental Difference

Utilization

COVID – 19 Update

What's New at Delta Dental

Web and Mobile Resources

Questions

The Delta Dental Difference[®]



Delta Dental PPO

The Delta Dental Difference[®]



PPO



PREMIER



NON-DELTA DENTAL

Network advantage

The Delta Dental Difference[®]

2 levels of savings:

PPO network

35-41%

average discount

Premier network

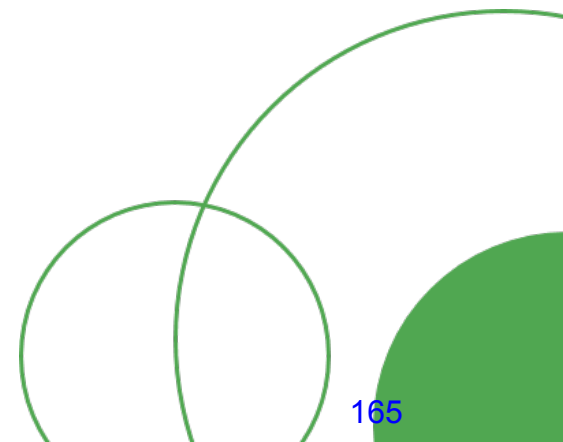
9-29%

average discount

160,000 network dentists

352,000 locations

8 in 10 U.S. dentists are in a
Delta Dental PPO or Premier
network



The Choice is Yours

Save the most with PPO

Claims Example	Most claims savings	Some claims savings	No claims savings
	Delta Dental PPO	Delta Dental Premier	Non-Delta Dental Dentists
Dentist's Charge for a Crown	\$1,200	\$1,200	\$1,200
Plan Allowance	\$700	\$900	\$900
Percentage Paid by Plan	60%	60%	60%
Plan Payment	\$420	\$540	\$540
PATIENT PAYMENT	\$280 (\$700 - \$420=)	\$360 (\$900 - \$540=)	\$660 (\$1,200 - \$540=)

Note: Amounts listed for illustrative purposes only. Assumes no maximum or deductibles are applicable.



Utilization

Financial Overview



Total paid claims	
2019	2018
\$115,642,637	\$115,426,760
0.2% Increase	

Exposure/Enrollment	
2019	2018
101,416	99,088
2.3% Increase	

Average Claims Paid (PEPM)	
2019	2018
\$95.02	\$97.07
2.1% Decrease	

Cost Savings Report

(Excluding Orthodontics)

Paid Period: January 1, 2019 - December 31, 2019

	Delta Dental PPO		Delta Dental Premier		Non-Contracted		Total	
1) Total Submitted	\$125,088,864	100.0%	\$92,739,746	100.0%	\$7,724,163	100.0%	\$225,552,773	100.0%
2) Provider Discounts*	\$40,123,798	32.1%	\$11,814,481	12.7%	\$0	0.0%	\$51,938,279	23.0%
Other Savings**	\$12,118,226	9.7%	\$10,448,653	11.3%	\$772,578	10.0%	\$23,339,457	10.3%
Total Savings	\$52,242,024	41.8%	\$22,263,134	24.0%	\$772,578	10.0%	\$75,277,736	33.4%
3) Plan Pays	\$53,594,092	42.8%	\$54,855,910	59.2%	\$2,731,905	35.4%	\$111,181,906	49.3%
4) Patient Liability ***	\$19,252,748	15.4%	\$15,620,703	16.8%	\$4,219,680	54.6%	\$39,093,131	17.3%

Paid Period: January 1, 2018 - December 31, 2018

	Delta Dental PPO		Delta Dental Premier		Non-Contracted		Total	
1) Total Submitted	\$117,510,205	100.0%	\$93,881,052	100.0%	\$7,391,030	100.0%	\$218,782,288	100.0%
2) Provider Discounts*	\$35,856,660	30.5%	\$10,698,226	11.4%	\$0	0.0%	\$46,554,885	21.3%
Other Savings**	\$11,572,150	9.8%	\$10,544,568	11.2%	\$876,281	11.9%	\$22,992,999	10.5%
Total Savings	\$47,428,810	40.4%	\$21,242,793	22.6%	\$876,281	11.9%	\$69,547,884	31.8%
3) Plan Pays	\$51,863,955	44.1%	\$56,436,334	60.1%	\$2,627,182	35.5%	\$110,927,471	50.7%
4) Patient Liability ***	\$18,217,440	15.5%	\$16,201,925	17.3%	\$3,887,567	52.6%	\$38,306,932	17.5%

* Provider Discounts includes reduction to fees and non-billable procedures for Delta providers.

** Other Savings includes services not payable due to duplicate submissions and missing or invalid information.

*** Patient Liability includes non-covered and optional savings, coinsurance, maximums, deductibles and non-contracted provider fees.

Network Utilization

(Excluding Orthodontics)

Paid Period: January 1, 2019 - December 31, 2019

	Paid Amount	PEPM		Number of Procedures	
Delta Dental PPO	\$53,594,092	\$44.04	48.2 %	691,382	51.7%
Delta Dental Premier	\$54,855,910	\$45.07	49.3 %	612,760	45.8%
Non-Contracted	\$2,731,905	\$2.24	2.5 %	33,504	2.5%
Total	\$111,181,906	\$91.36	100.0 %	1,337,646	100.0%

Paid Period: January 1, 2018 - December 31, 2018

	Paid Amount	PEPM		Number of Procedures	
Delta Dental PPO	\$51,863,955	\$43.62	46.8 %	650,819	49.9%
Delta Dental Premier	\$56,436,334	\$47.46	50.9 %	622,338	47.7%
Non-Contracted	\$2,627,182	\$2.21	2.4 %	32,378	2.5%
Total	\$110,927,471	\$93.29	100.0 %	1,305,535	100.0%

Distribution of Services

Type of Service	Paid Amount Procedure Codes	Total			
		01/01/2018 - 12/31/2018		01/01/2019 - 12/31/2019	
D&P	Diagnostic (D0100 - D0999)	\$21,706,387	18.8%	\$22,093,328	19.1%
	Preventive (D1000 - D1999)	\$22,274,442	19.3%	\$22,681,119	19.6%
	Subtotal	\$43,980,829	38.1%	\$44,774,447	38.7%
Basic	Restorative (D2000 - D2499)	\$15,731,529	13.6%	\$15,529,722	13.4%
	Endodontics (D3000 - D3999)	\$6,282,523	5.4%	\$6,178,213	5.3%
	Periodontics (D4000 - D4999)	\$8,953,001	7.8%	\$8,803,294	7.6%
	Oral Surgery (D7000 - D7999)	\$5,815,242	5.0%	\$5,868,926	5.1%
	Miscellaneous (D9000 - D9999)*	\$2,709,052	2.3%	\$2,861,925	2.5%
	Subtotal	\$39,491,347	34.2%	\$39,242,080	33.9%
Major	Crowns & Inlays/Onlays (D2500 - D2999)	\$22,721,877	19.7%	\$22,094,413	19.1%
	Removable Prosthodontics (D5000 - D5999)	\$712,895	0.6%	\$622,138	0.5%
	Implant Services (D6000 - D6199)	\$1,972,745	1.7%	\$2,474,641	2.1%
	Fixed Prosthodontics (D6200 - D6999)	\$2,047,777	1.8%	\$1,974,186	1.7%
	Subtotal	\$27,455,295	23.8%	\$27,165,379	23.5%
Orthodontics	Orthodontia (D8000 - D8999)	\$4,499,289	3.9%	\$4,458,568	3.9%
	Subtotal	\$4,499,289	3.9%	\$4,458,568	3.9%
Total		\$115,426,760	100.0%	\$115,640,474	100.0%

Calendar Year Maximum Utilization

2019

Banded Range	Utilizers	
No Utilization	70,552	27.4%
<= \$719.99	137,373	53.3%
\$720.00 to \$1,439.99	26,163	10.2%
\$1,440.00 to \$2,159.99	19,464	7.6%
\$2,160.00 to \$2,879.99	3,305	1.3%
\$2,880.00 to \$3,599.99	707	0.3%
>= \$3,600.00	139	0.1%
Total	257,703	100%

2018

Banded Range	Utilizers	
No Utilization	71,146	27.8%
<= \$719.99	134,884	52.7%
\$720.00 to \$1,439.99	26,138	10.2%
\$1,440.00 to \$2,159.99	19,722	7.7%
\$2,160.00 to \$2,879.99	3,436	1.3%
\$2,880.00 to \$3,599.99	717	0.3%
>= \$3,600.00	120	0.0%
Total	256,163	100%

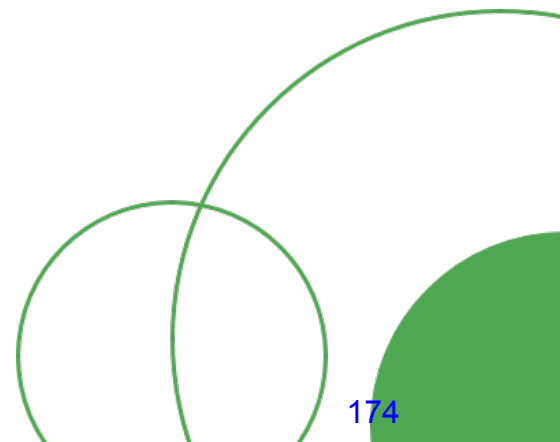
COVID 19 Update



American Dental Association

In order for dentistry to do its part to mitigate the spread of COVID-19, the ADA recommends dentists nationwide postpone elective procedures. Concentrating on emergency dental care will allow dentists to care for emergency patients and alleviate the burden that dental emergencies would place on hospital emergency departments.

As healthcare professionals, it is up to dentists to make well-informed decisions about their patients and practices.



Teledentistry

Teledentistry has gained traction recently, as the coronavirus (COVID-19) has become a pandemic.

Rather than visiting the dentist's office, consider teledentistry. Using phone, text or video, dentists can provide virtual consultation and diagnose emergency situations to determine if you need to schedule an in-person visit.

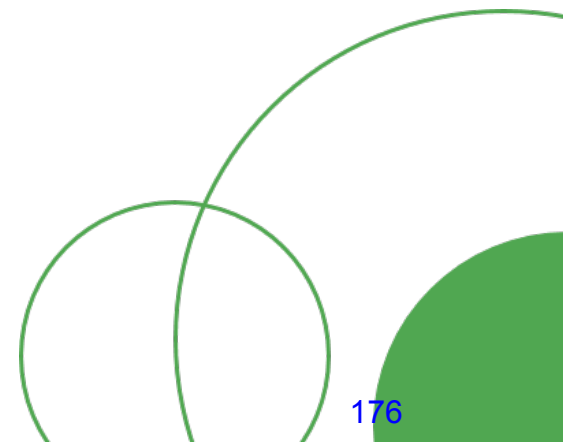
The oral evaluation procedure codes are D0140, D0170 and D0171. For teledentistry interaction with a patient, the provider would use the appropriate code, depending on real-time (synchronous) or non-live (asynchronous) interaction.

Members can also contact Delta Dental of California at 888-335-8227 Monday through Friday between 8:00 am and 8:00 pm, Pacific time for help.

Provider Aid

Delta Dental of California has established a \$200 million loan program through a partnership with Lendeavor that will provide economic assistance and post-COVID-19 pandemic relief for our independent provider network.

For more information about the loan program, qualification details and application process, Delta Dental providers can visit the [Lendeavor website](#) or call the Lendeavor program support line at 415-874-5420.





What's
New at
Delta
Dental

Amplifon Program Features

[amplifonusa.com/
deltadentalins](https://amplifonusa.com/deltadentalins)

Access to the best
hearing aid prices,
guaranteed

Choice of top hearing aid
brands

Thousands of hearing
care providers.¹

Industry-leading support
for your purchase

¹ Amplifon Hearing Health Care
provider file, February 2019

Access to 40-50% off
traditional LASIK pricing¹

1,000+ LASIK locations²

Experienced credentialed
LASIK surgeons

Pre- and postoperative
visits are included

QualSight Program Features

[qualsight.com/
-delta-dental](https://qualsight.com/-delta-dental)

¹ Refractive Quarterly Update, Market Scope LLC, November 2018. Discounts or savings may vary by provider.

² QualSight provider file, February 2019

A photograph of two women sitting on a couch, looking at a tablet together. The woman on the left is wearing a white shirt and has her arm around the other woman. The woman on the right is wearing a grey and white striped shirt and is pointing at the tablet. The background is a bright, out-of-focus indoor setting.

Web/Mobile Resources

Sign up for an Online Account

Check your benefits information online

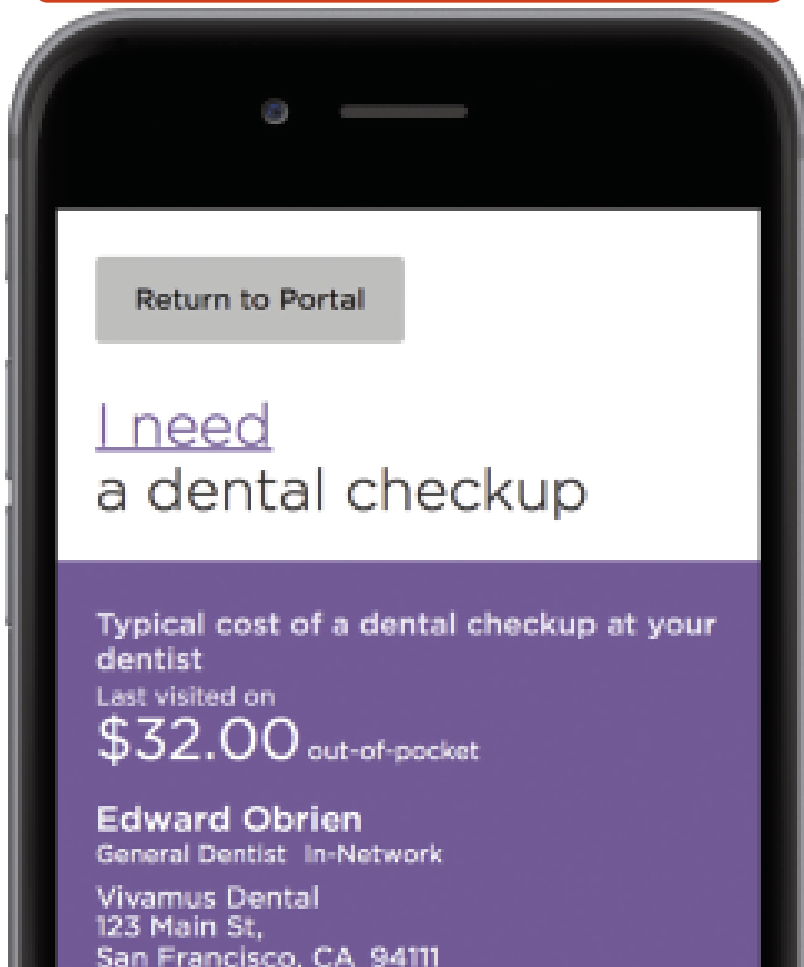


- ✓ Check your plan details: eligibility, covered services and level of benefits.
- ✓ Look up claim statements for recent dental visits.
- ✓ View or print your ID card.
- ✓ Estimate the cost of your next procedure.
- ✓ Submit questions to Customer Service.

Cost Estimator

Budget for dental expenses
with personalized estimates

Available on desktop and mobile



- ✓ **Personalized.** Estimates are based on your benefits, including maximums and deductibles.
- ✓ **Insightful.** Compare the cost of the same procedure at different dentists.
- ✓ **Economical.** See how choosing an in-network dentist can help you save.

Thanks for your time

We're pleased to take your questions





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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2020/2021 Dental Rates

Enclosed are the proposed 2020/2021 Dental rate changes for ACSIG members. The program continues to perform well. However, as many other programs, we have yet to see the impact from COVID-19. At this time, we are asking the Board to consider a flat renewal in alignment with the Underwriting recommendation and to consider a possible rebate to members after 12/31/2020.

These rates will be reviewed by the Executive Director at the meeting and will be asking for approval of the 2020/2021 dental rates.

Program Enrollment Summary

Dental Program

	Fixed Rate	Self-Funded	Total Dental
December 2018	17,203	83,009	100,212
December 2019	16,988	83,493	100,481
Difference	-1.25%	0.58%	0.27%

Enrollment provided by PBIA

Vision Program

	Fixed Rate	Self-Funded	Total Vision
December 2018	11,413	8,174	19,587
December 2019	11,308	7,625	18,933
Difference	-0.92%	-6.72%	-3.34%

Enrollment provided by VSP

Fixed Rate Dental

Current Trend Data

Delta Dental Trend

- Book of Business: 5.0%

Market Trend Data

Survey of national carriers including:

- Delta Dental entities, Aetna, Blue Cross/Blue Shield entities, CIGNA, and United Concordia
- Dental organizations: 3.8%
- Source: Segal 2020 Trend Survey

ACSIG Dental Trend – Fixed Rate Groups

- 24 Months of Claims Data
(January 2018– December 2019): -0.1%

ACSIG Historical Performance

Calendar Year Claims PEPM
vs. Prior Calendar Year

- 2019 vs. 2018: -1.1%
- 2018 vs. 2017: -0.8%
- 2017 vs. 2016: -0.3%
- 2016 vs. 2015: -1.9%
- 2015 vs. 2014: -1.7%
- 2014 vs. 2013: -0.1%
- 2013 vs. 2012: -1.2%
- 2012 vs. 2011: -2.8%

Fixed Rate Dental

Dental Renewal Recommendation

	Trend	Renewal
Segal Trend	3.8%	2.2%
ACSIG 2019-2020 Trend	2.5%	-0.1%
ACSIG 2020-2021 Dental Renewal Trend	2.5%	-0.1%
ACSIG 2018-2019 Trend	4.0%	2.6%
Delta Trend	5.0%	2.1%

2020-2021 Underwriting Assumptions/Recommendation

- Paid Claims: 24-months of claims data (January 2018 – December 2019)
- Alliant recommended trend of 2.5% was used
- Risk margin of 0.0%
- Alliant Recommends No Change in Rates

Fixed Rate Dental

Dental Renewal Action and History

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Underwriting Results	-0.9%	-6.1%	0.4%	0.1%	-0.1%
Actual Applied to Members	0.00%	-2.00%	0.00%	0.00%	0.00% (Proposed)

Fixed Rate Dental

Dental Renewal Action and History

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Underwriting Results	-0.9%	-6.1%	0.4%	0.1%	-0.1%
Actual Applied to Members	0.00%	-2.00%	0.00%	0.00%	0.00% (Proposed)



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2020/2021 Vision Rates

Enclosed are the proposed 2020/2021 Vision rate changes for ACSIG members. The underwriting model shows a slight decrease in claim development within the past several years.

Rather than looking at a rebate for this program, I asked VSP which additional services were members paying for most out of pocket. She indicated that the two most utilized enhancements used by members was the frame and allowance and progressive lenses. Because groups have come into the ACSIG program with varying benefits, I am recommending that we keep rates flat and increase the frame allowance to a minimum of \$150 and cover progressive lenses. According to the models, the reserves in this program will more than cover the projected 4% cost. I also propose that we evaluate utilization of these enhanced benefits next year as well.

This rate recommendation and the underwriting information will be reviewed by the Executive Director at the meeting and will be asking for approval of the 2020/2021 vision rates.

Program Enrollment Summary

Dental Program

	Fixed Rate	Self-Funded	Total Dental
December 2018	17,203	83,009	100,212
December 2019	16,988	83,493	100,481
Difference	-1.25%	0.58%	0.27%

Enrollment provided by PBIA

Vision Program

	Fixed Rate	Self-Funded	Total Vision
December 2018	11,413	8,174	19,587
December 2019	11,308	7,625	18,933
Difference	-0.92%	-6.72%	-3.34%

Enrollment provided by VSP

Fixed Rate Vision

Vision Renewal Recommendation

	Trend	Renewal
VSP Vision Trend	1.5%	-2.2%
ACSIG 2019-2020 Trend	1.5%	-2.2%
ACSIG 2020-2021 Vision Renewal Trend	1.5%	-2.2%
ACSIG 2018-2019 Trend	1.5%	-2.2%
Segal Trend	2.0%	-1.3%

2020-2021 Underwriting Assumptions/Recommendation

- Paid Claims: 24-months of claims data (January 2018 – December 2019)
- Alliant recommended trend of 1.5% was used
- Risk margin of 0.0%
- Alliant Recommends No Change in Rates

Fixed Rate Vision

Vision Renewal Alternative Options

	Option 1: Status Quo	Option 2: Rate Pass, \$150 Frame and Progressives
Underwriting Results	-2.2%	4.1%
Proposed Renewal	0.00%	0.00%
Reserve Change Increase (Decrease)	\$62,228	(\$116,594)

- **Option 1: Rate pass with no program enhancements.**
- **Option 2: -Rate pass, \$150 Frame Allowance and Standard Progressive lens coverage. Reserve change assumes every eligible group takes increase in Allowance and add Standard Progressive lens coverage.**

Fixed Rate Vision

Vision Renewal Action and History

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Underwriting Results	0.2%	-2.3%	-5.2%	0.7%	4.1%
Actual Applied to Members	0.00%	0.00%	0.00%	0.00%	0.00% (Proposed)

Fixed Rate Vision

Vision Renewal Action and History

	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Underwriting Results	0.2%	-2.3%	-5.2%	0.7%	4.1%
Actual Applied to Members	0.00%	0.00%	0.00%	0.00%	0.00% (Proposed)



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: Property/Liability Program 2020/2021 Rates

The Alameda County Schools Insurance Group participates in the Northern California ReLiEF Property/Liability JPA. We have firmer numbers for renewal at this time and have been able to decrease the “worst case scenario” rates we published in February.

We have included the adjusted property valuations and ADA estimates. The rates have been estimated using the latest NCR and SAFER rate estimates.

The Executive Director will review and recommend action for the rate schedule at the meeting.

ACSIG

2020/2021 Property & Liability Program Rates

	Property	Liability	Total
ACSIG			
ACOE	\$43,722	\$36,681	\$80,403
Albany	\$135,520	\$308,111	\$443,631
Dublin	\$404,185	\$955,825	\$1,360,010
Emery	\$64,401	\$56,875	\$121,276
Piedmont	\$118,993	\$226,588	\$345,581
ACSIG TOTAL	\$766,821	\$1,584,080	\$2,350,901

\$100,000 loss fund funding included for Property

\$100,000 loss funding included for Liability

Safety Inspection fee of \$18, 819 Included



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2019/2020 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, 2019.

The Executive Director will review this report with the Board. Jack Joyce from Bay Actuarial has previously reviewed the report in detail with the Executive Committee.

Alameda County Schools Self Insurance Group

An Actuarial Review of the Workers' Compensation Program

BAY ACTUARIAL CONSULTANTS

Moraga, California

January 23, 2020

Bay Actuarial Consultants

January 23, 2020

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

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Table of Contents

	<u>Page</u>
Introduction	2
<i>Background & Purpose</i>	3
<i>Conditions & Limitations</i>	3
<i>Organization of the Report</i>	4
Management Summary	5
<i>Unpaid Losses @ 12/31/19 & 6/30/20</i>	6
<i>Short-Term Liability</i>	7
<i>Reconciling the 12/31/18 & 12/31/19 Liabilities</i>	8
<i>Projected 2020-21 Losses & Rates of Loss</i>	8
<i>ACSIG's Past Rates of Loss</i>	9
<i>Indemnity Claim Frequency</i>	10
<i>Average Indemnity Claim Amount ("Severity")</i>	10
<i>Comparison with Prior Estimates</i>	11
<i>Lifetime Medical Claim Exposure</i>	11
<i>Interest Rates</i>	12
<i>Drop in Estimated Liability</i>	12
Technical Approach	13
Summary Exhibits	16
ULAE Exhibits	20
Fiscal Year End Exhibits	25
Limited Loss Exhibits	29
Gross Loss Exhibits	36
Future Loss Exhibits	51
Discounting Exhibits	53
Claims Data	60

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Introduction

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. This report covers the following topics:

- 1) **Unpaid Losses.** We estimated the unpaid self-insured losses as of December 31, 2019 and projected the June 30, 2020 liability.
- 2) **Benchmark 2020-21 Rates.** We projected the losses expected to be incurred during 2020-21, expressed as a rate of loss per \$100 of payroll.
- 3) **Discounting.** We discounted the estimated liabilities and the projected 2020-21 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 is for ACSIG's internal use. ACSIG may provide a copy to its financial auditors. Bay Actuarial does not authorize any other use. In particular, those interested in providing insurance to ACSIG must perform their own actuarial analysis and may not rely upon our work.

Keenan & Associates ("K&A") and ACSIG provided the loss and payroll data.

The term “losses” refers to all costs that can be tied to a specific claim. These include loss payments, attorney’s fees, and other expenses linked to a specific claim. 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. Therefore 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

The remainder of this report has 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 the analysis. The *Technical Approach* section explains and discusses the assumptions and details underlying the calculations. The *Exhibits* document the actual calculations used in developing the results.

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Management Summary

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Management Summary

Unpaid Losses @ 12/31/19 & 6/30/20

We estimate that ACSIG's liability for unpaid losses was **\$10,040,000** on December 31, 2019 and project that it will be **\$9,530,000** on June 30, 2020. The corresponding discounted values are about 11.0% lower assuming a 1.5% interest rate. 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."

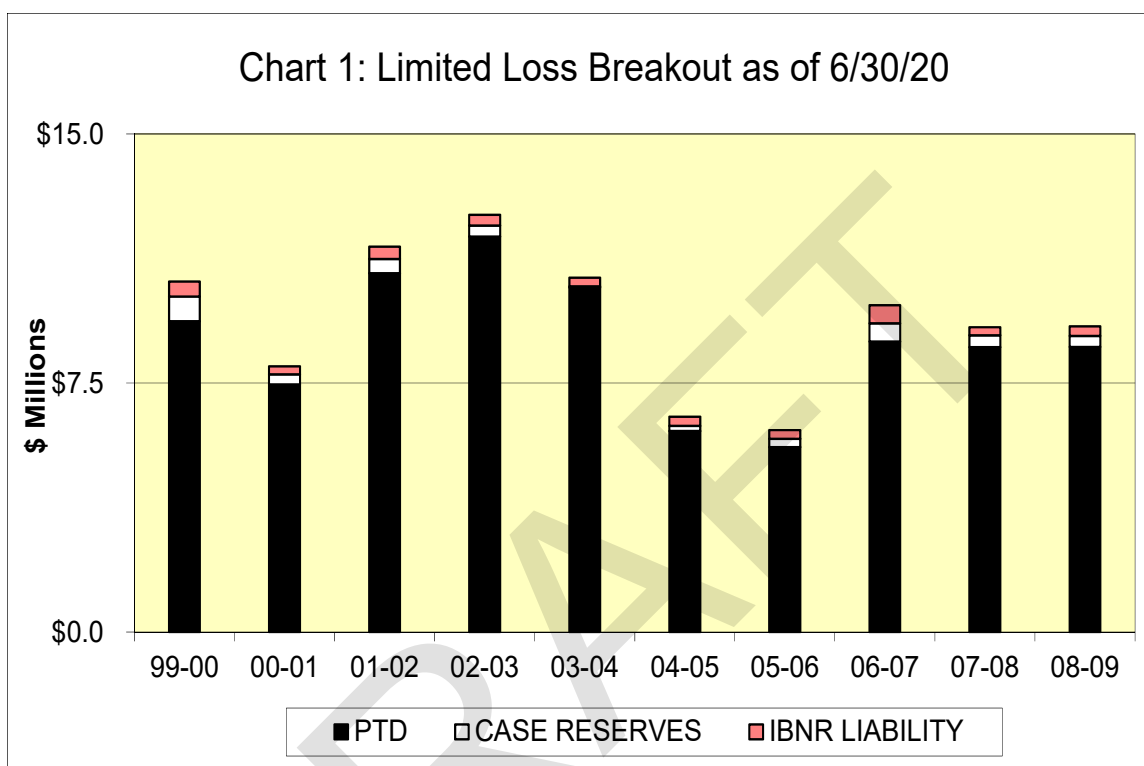
**Table I: Estimated/Projected Liability at 12/31/19 & 6/30/20
(Dollars in Thousands – excluding ULAE)**

Probability Level	Undiscounted		Discounted (1.5% Interest)	
	12/31/19	6/30/20	12/31/19	6/30/20
Central Estimate	\$10,040	\$9,530	\$8,935	\$8,482
60%	10,273	9,764	9,143	8,651
70%	10,789	10,280	9,602	9,160
80%	11,435	10,926	10,178	9,754
90%	12,411	11,902	11,046	10,602

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 \$1,023,000 on December 31 and project \$968,000 on June 30. The discounted ULAE liabilities are 11.0% less than these amounts when discounted at a 1.5% interest.

\

The chart below breaks down the losses from the self-insured 1999-00 through 2008-09 program years into their components: losses paid, case loss reserves, and the incurred-but-not-reported (“IBNR”) liability. There is roughly **91¢** of IBNR liability for every dollar in case reserves for known claims.



The term “Limited” in the title of the chart 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 6/30/20 liability that will be discharged during 2020-21. We estimate the short-term liability at \$1.127 million. The remaining \$8.403 million is long-term. Last year’s report was based on 12/31/18 claims data. Claims expenditures on the self-insured claims during calendar year 2019 were \$1.120 million. Projected self-insured expenditures for the first six months of 2020 are \$0.509 million.

Reconciling the 12/31/18 Liability

Table II reconciles the estimate of the 12/31/18 liability from last year's report with the new estimate of the 12/31/19 liability, matching the undiscounted central estimate shown in Table I on page 6.

Table II: Reconcile 12/31/18 & 12/31/19 Liabilities	
Estimated 12/31/18 Liability	\$14,259,950
Payments 1/1/19 to 12/31/19	-1,120,227
Change in estimates for 6/30/09 and Prior	-3,100,000
12/31/19 Liability	\$10,039,723

Projected 2020-21 Losses & Rates of Loss

Table III shows ACSIG's projected losses for 2020-21 at various self-insured retentions: \$250,000, \$500,000, \$1,000,000, and unlimited. This is management information only since ACSIG currently participates in the PIPS Program.

Table III: Projected 2020-21 Losses				
Probability	\$250K	\$500K	\$1M	Unlimited
<u>Level</u>	<u>SIR</u>	<u>SIR</u>	<u>SIR</u>	<u>SIR</u>
Central Estimate	\$16,965,753	\$19,184,329	\$20,184,060	\$20,725,998
70%	18,377,797	20,808,661	21,938,911	\$22,639,786
80%	19,381,127	21,966,493	23,196,059	24,027,436
90%	20,831,351	23,641,271	25,016,710	26,042,864

The projected losses in Table III can be converted into discounted rates of loss by dividing by the projected payroll and multiplying by a present value factor. The estimated payroll for 2019-20 is **\$1,085,989,255**. We increased this by 3.0% to estimate 2020-21 payroll of **\$1,118,568,933**. The present value factors at 1.5% interest range between **0.911** for unlimited losses and **0.927** at the \$250K SIR. Table IV shows projected rates of loss.

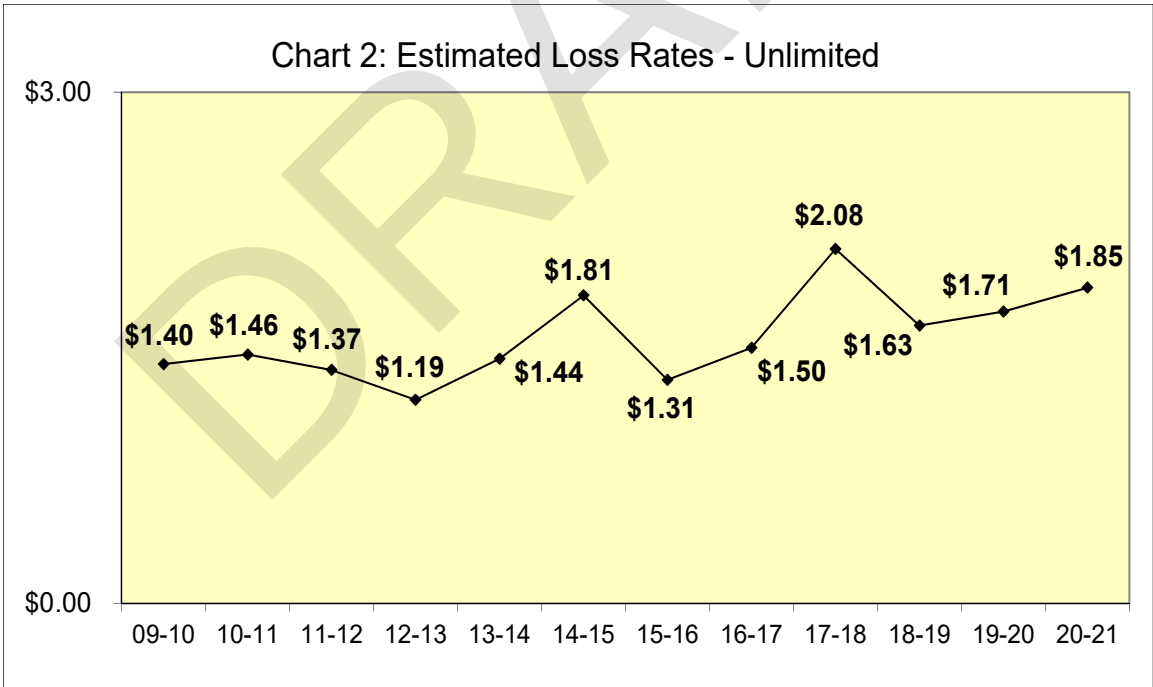
Table IV: Projected 2020-21 Discounted Loss Rates (1.5% Interest Rate)				
Probability	\$250K	\$500K	\$1,000K	Unlimited
<u>Level</u>	<u>SIR</u>	<u>SIR</u>	<u>SIR</u>	<u>SIR</u>
Central Estimate	\$1.41	\$1.58	\$1.65	\$1.69
70%	1.52	1.71	1.79	\$1.84
80%	1.61	1.80	1.90	1.96
90%	1.73	1.94	2.04	2.12

Both tables show, in addition to the “actuarial central estimates,” additional rows showing rates at higher probability levels. These higher probabilities mean that the corresponding amounts are more likely to eventually turn out to have been adequate. For example, we estimate that there is a 70% probability that the actual 2020-21 unlimited loss rate will be less than **\$1.84**. Last year our corresponding projection for 2018-19 (if discounted at 1.5% interest) was **\$1.89**, so the projected rate dropped by 2.7% during 2019.

Table V on page 12 contains multiplicative factors that convert the Table I and IV entries to their equivalents when discounted at interest rates other than 1.5%. The 2020-21 projections 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.

ACSIG’s Past Rates of Loss

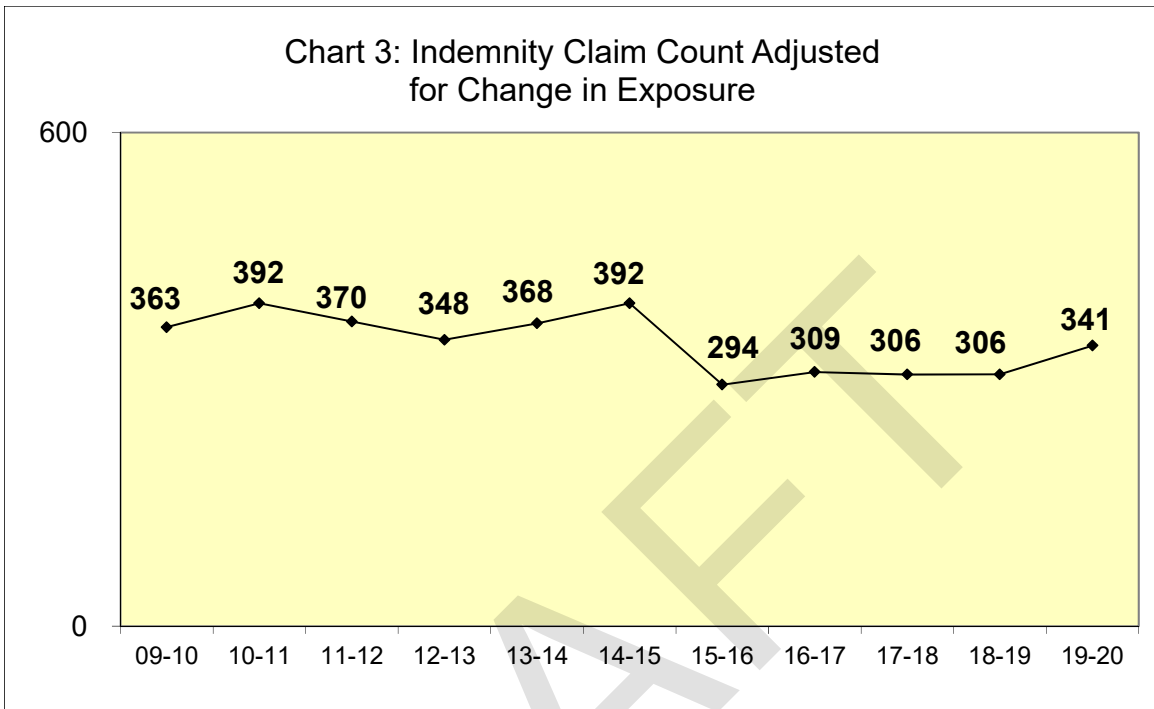
Chart 2 shows the program’s estimated past rates of loss. The loss rate is equal to the estimated total losses for the year divided by the payroll. These are unlimited undiscounted loss rates.



The *undiscounted* Chart 2 rate of **\$1.85** for 2020-21 corresponds to the *discounted* unlimited rate of **\$1.69** in Table IV. The projected 2019-20 rate of \$1.71 is still a very rough estimate, since only 1/2 of the 2019-20 program year losses had occurred through 12/31/19, the evaluation date of the data.

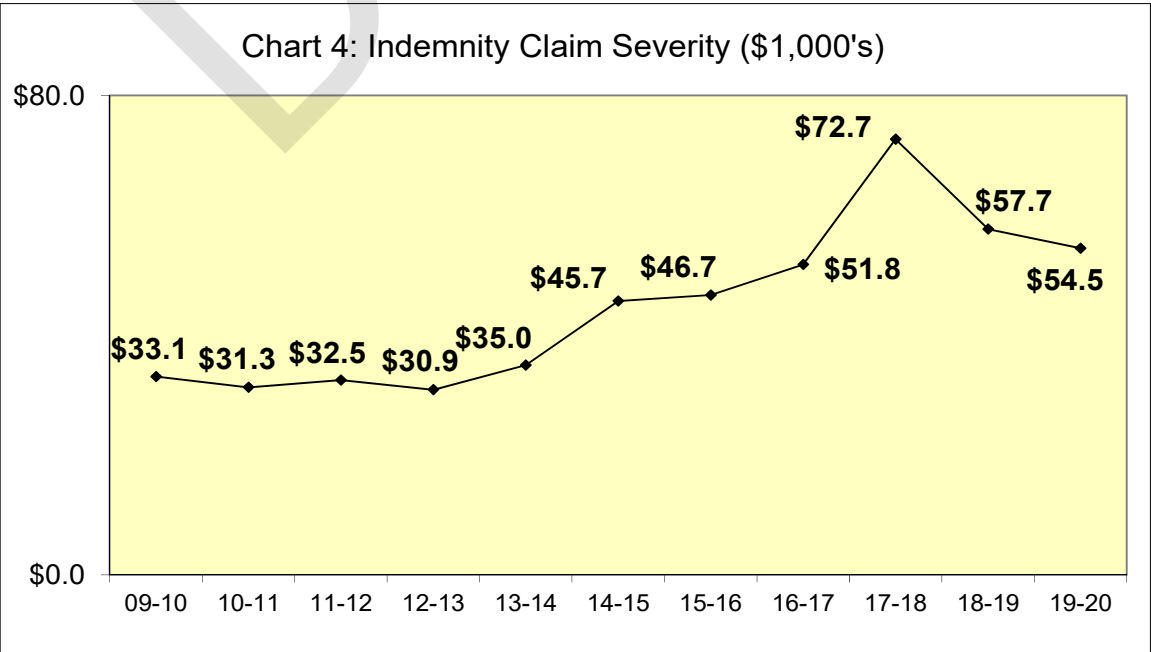
Indemnity Claim Frequency

We track the number of Indemnity claims, adjusting for changes in exposure to loss.



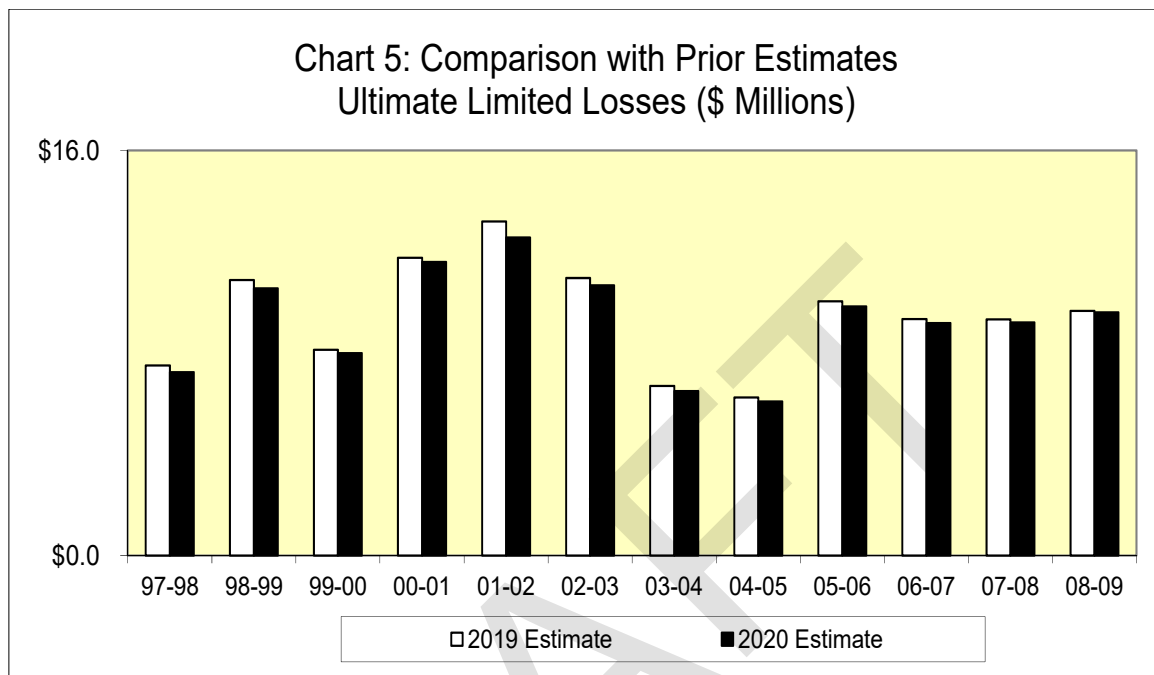
Average Indemnity Claim Amount (“Severity”)

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.



Comparison with Prior Estimates

Chart 5 compares the new estimates of the ultimate limited with those from the 2019 report. The total change was -\$3.100 million.



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 376 “future medical” claim files with potential future medical payments, \$0 in reserves, and total paid less than the SIR. At 12/31/18 there were 373 of these types of cases. To put these numbers in context, there were only 95 open self-insured indemnity claims on December 31, 2019.

When we estimate the IBNR liability our actuarial methods normally provide for potential lifetime medical claims, except in program years where no active claims exist. The 1978-79, 1980-81, 1983-84, and 1989-90 program years have no active claims but do have a total of five potential future medicals, so there is still a small self-insurance exposure in those program years.

Interest Rates

We discounted the liabilities and the rates in Tables I and IV at 1.5% interest. Table V 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 V: Interest Rate Adjustment Factors						
Interest Rate	0.0%	1.5%	1.67%	1.69%	1.75%	2.0%
UNL Rate	1.098	1.000	0.990	0.989	0.986	0.971
1M Rate	1.094	1.000	0.990	0.989	0.986	0.973
500K Rate	1.088	1.000	0.990	0.989	0.986	0.973
250K Rate	1.079	1.000	0.992	0.991	0.988	0.977
6/30/20 Liability	1.124	1.000	0.988	0.987	0.982	0.964

We included columns for interest rates of 1.67% and 1.69% in addition to columns for the “round number” values. Those were the “risk-free buy-and-hold” interest rates appropriate for discounting the rates and liabilities, respectively, as of 1/22/20. 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 2020-21 losses come due, that portfolio would yield an overall interest rate of 1.67%. If one were to assemble a similar hypothetical portfolio with securities selected to mature just as the expected payments on the 6/30/20 liability come due, that portfolio would yield 1.69%. The “risk-free buy-and-hold” rates are useful benchmarks that anyone can calculate for themselves, given the timing of the projected claims payments.

Drop in Estimated Liability

The \$3.100 million drop in the estimated ultimate retained losses for 2008-09 and prior came as a result of very favorable “loss development” during 2019. Loss development is the change in the “case incurred” losses, which exclude the IBNR component. The case incurred losses for a program year are the amount paid to date plus the case reserves. During 2019 the total case incurred losses for the self-insured years dropped by a total of \$0.867 million. This is very unusual since case incurred totals normally develop upward. The actual case reserves fell by \$1.987 million, explaining much of the drop in the estimated liability.

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Technical Approach

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, 2019.

Exhibits

Summary Exhibits

These exhibits summarize the analysis and conclusions. Summary Exhibit 1 shows the projected liability for unpaid losses as of June 30, 2020. Summary Exhibit 2 shows projected loss funding rates for 2020-21. 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, 2020.

ULAE Exhibits

These exhibits show the ULAE liability as of June 30, 2020.

Fiscal Year End Exhibits

These exhibits show the unpaid losses as of December 31, 2019 and June 30, 2020.

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.

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 Exhibit

This exhibit shows the projection of the loss rate for 2020-21.

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, 2019.

**Alameda County Schools Insurance Group
Workers' Compensation Program**

**Actuarial Analysis of the
Workers' Compensation Program**

Summary Exhibits

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unpaid Losses as of June 30, 2020

Self-Insured Losses Limited to Stated SIR

- (1) Projected Unpaid Losses: \$9,530,372
- (2) Discounted Value of Unpaid Losses: \$8,481,858
(Assuming 1.50% Interest Rate)

Probability Levels

Probability Level (3)	Probability Factor (4)	Discounted * Liability (5)
10%	0.78	\$6,615,849
20%	0.84	7,124,761
30%	0.89	7,548,854
40%	0.93	7,888,128
50%	0.98	8,312,221
Central Estimate	1.00	8,481,858
60%	1.02	8,651,495
70%	1.08	9,160,407
80%	1.15	9,754,137
90%	1.25	10,602,323

* Multiply by 1.124 to obtain undiscounted values.

Notes:

- (1) Page 54, Column (1).
- (2) Page 54, 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 2020-21

- (1) Discounted Loss Rate:
(as of July 1, 2020, 1.50% interest rate)

Loss Rate
\$1.69

<u>Probability Levels</u>		
Probability Level <u>(2)</u>	Probability Factor <u>(3)</u>	Discounted * Rate <u>(4)</u>
0.30	0.89	\$1.50
0.40	0.94	1.59
0.50	0.99	1.67
Central Estimate	1.00	\$1.69
0.60	1.04	1.76
0.70	1.09	1.84
0.80	1.16	1.96
0.90	1.26	2.13
* Multiply by 1.098 to obtain undiscounted rates.		

Notes:

- (1) [Page 52, Item (12)] x [Page 55, 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, 2020 Summary
Self-Insured Losses Limited to Stated SIR

Program Year	Undiscounted Value: Claims Liabilities as of 6/30/20 (1)	Discounted (1.50% Interest) Claims Liabilities as of 6/30/20 (2)	Estimated Ultimate Losses (3)
1985-86	\$28,395	\$26,737	\$2,890,000
1986-87	149,486	139,234	3,010,000
1987-88	44,162	40,635	2,920,000
1988-89	35,961	33,061	4,060,000
1989-90	9,839	9,067	2,960,000
1990-91	144,199	132,635	5,710,000
1991-92	128,934	117,583	5,300,000
1992-93	96,347	86,952	4,380,000
1993-94	267,727	238,628	3,988,000
1994-95	184,186	163,610	4,980,000
1995-96	304,874	270,869	5,670,000
1996-97	336,736	300,329	7,520,000
1997-98	379,491	341,014	7,240,000
1998-99	1,191,649	1,067,976	10,550,000
1999-00	543,713	484,936	8,000,000
2000-01	792,960	705,793	11,600,000
2001-02	650,918	577,566	12,560,000
2002-03	299,705	265,853	10,670,000
2003-04	435,853	385,785	6,490,000
2004-05	512,397	452,707	6,080,000
2005-06	1,089,512	962,800	9,840,000
2006-07	602,374	531,610	9,180,000
2007-08	623,746	550,264	9,210,000
2008-09	677,208	596,214	9,610,000
Total	\$9,530,372	\$8,481,858	\$164,418,000

Notes:

- (1) Page 54, Column (1).
- (2) Page 54, 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

Alameda County Schools Insurance Group Workers' Compensation Program

Estimated ULAE Ratio

(1) Selected Ratio of ULAE to Loss: 13.0%

	<u>Case Reserves</u>	<u>IBNR Liability</u>	<u>Total</u>
(2) Ratio of Unpaid ULAE to Unpaid Loss:	6.5%	13.0%	
(3) Unpaid Loss as of 6/30/20 (\$1,000's):	\$14,830	\$33	\$14,863
(4) Unpaid ULAE as of 6/30/20 (\$1,000's):	\$964	\$4	\$968
(5) Ratio for Different Evaluation Dates:			6.5%

Notes:

- (1) Estimated by BAC.
- (2) Case Reserves: 50% x (1); IBNR Liability: 100% x (1).
- (3) Gross Liability as of 06/30/20.
(Self-Insured years only.)
99.5% of IBNR was treated as 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, 2020

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Projected Losses Paid as of 6/30/20 (2)	Projected Case Reserves 6/30/20 (3)	Projected Reported Losses as of 6/30/20 (4)	Projected IBNR as of 6/30/20 (5)	Projected Unpaid Losses as of 6/30/20 (6)
1985-86	\$2,890,000	\$2,861,605	\$12,713	\$2,874,318	\$15,682	\$28,395
1986-87	3,010,000	2,868,486	123,939	2,992,425	17,575	141,514
1987-88	2,920,000	2,875,838	32,936	2,908,774	11,226	44,162
1988-89	4,060,000	4,024,048	23,353	4,047,401	12,599	35,952
1989-90	2,960,000	2,950,161	254	2,950,416	9,584	9,839
1990-91	5,710,000	5,570,863	88,659	5,659,521	50,479	139,137
1991-92	5,300,000	5,171,076	66,114	5,237,190	62,810	128,924
1992-93	4,380,000	4,284,671	27,269	4,311,941	68,059	95,329
1993-94	3,988,000	3,720,275	148,515	3,868,790	119,210	267,725
1994-95	4,980,000	4,795,814	112,186	4,908,000	72,000	184,186
1995-96	5,670,000	5,369,491	200,801	5,570,293	99,707	300,509
1996-97	7,520,000	7,183,264	221,307	7,404,571	115,429	336,736
1997-98	7,240,000	6,860,509	242,148	7,102,657	137,343	379,491
1998-99	10,550,000	9,393,519	750,396	10,143,915	406,085	1,156,481
1999-00	8,000,000	7,456,287	295,499	7,751,786	248,214	543,713
2000-01	11,600,000	10,811,779	403,229	11,215,009	384,991	788,221
2001-02	12,910,000	12,116,440	320,522	12,436,962	473,038	793,560
2002-03	10,900,000	10,380,351	33,527	10,413,879	486,121	519,649
2003-04	6,490,000	6,059,357	134,976	6,194,333	295,667	430,643
2004-05	6,080,000	5,567,603	239,865	5,807,468	272,532	512,397
2005-06	9,840,000	8,753,093	537,661	9,290,754	549,246	1,086,907
2006-07	14,100,000	10,209,205	3,044,006	13,253,211	846,789	3,890,795
2007-08	10,800,000	9,167,673	985,286	10,152,959	647,041	1,632,327
2008-09	10,720,000	9,303,625	183,443	9,487,068	1,232,932	1,416,375
Total	\$172,618,000	\$157,755,035	\$8,228,604	\$165,983,639	\$6,634,361	\$14,862,965

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 1/1/20 and 6/30/20
Unlimited Losses

Program Year	Losses Paid as of 12/31/19 (1)	Projected Losses Paid 1/1/20 - 6/30/20 (2)	Projected Losses Paid as of 6/30/20 (3)	Losses Reported as of 12/31/19 (4)	Projected Losses Reported 1/1/20 - 6/30/20 (5)	Projected Losses Reported as of 6/30/20 (6)
1985-86	\$2,854,687	\$6,918	\$2,861,605	\$2,871,194	\$3,124	\$2,874,318
1986-87	2,851,890	16,596	2,868,486	2,987,169	5,255	2,992,425
1987-88	2,871,716	4,122	2,875,838	2,907,392	1,382	2,908,774
1988-89	4,021,220	2,828	4,024,048	4,046,767	634	4,047,401
1989-90	2,948,835	1,326	2,950,161	2,948,835	1,580	2,950,416
1990-91	5,560,553	10,310	5,570,863	5,650,615	8,907	5,659,521
1991-92	5,166,702	4,374	5,171,076	5,225,687	11,503	5,237,190
1992-93	4,282,630	2,041	4,284,671	4,305,572	6,369	4,311,941
1993-94	3,717,492	2,783	3,720,275	3,868,647	143	3,868,790
1994-95	4,780,198	15,617	4,795,814	4,907,828	172	4,908,000
1995-96	5,351,650	17,841	5,369,491	5,569,937	355	5,570,293
1996-97	7,144,485	38,779	7,183,264	7,399,218	5,353	7,404,571
1997-98	6,824,087	36,422	6,860,509	7,075,027	27,630	7,102,657
1998-99	9,332,054	61,465	9,393,519	10,090,636	53,279	10,143,915
1999-00	7,420,975	35,312	7,456,287	7,749,253	2,533	7,751,786
2000-01	10,770,580	41,199	10,811,779	11,213,454	1,554	11,215,009
2001-02	12,079,262	37,179	12,116,440	12,434,127	2,835	12,436,962
2002-03	10,350,599	29,752	10,380,351	10,400,532	13,347	10,413,879
2003-04	6,038,090	21,267	6,059,357	6,188,176	6,157	6,194,333
2004-05	5,533,493	34,110	5,567,603	5,803,968	3,500	5,807,468
2005-06	8,690,765	62,328	8,753,093	9,275,489	15,265	9,290,754
2006-07	10,009,789	199,416	10,209,205	13,220,478	32,734	13,253,211
2007-08	9,078,680	88,993	9,167,673	10,037,979	114,980	10,152,959
2008-09	9,235,926	67,699	9,303,625	9,591,101	-104,033	9,487,068
Total	\$156,916,360	\$838,675	\$157,755,035	\$165,769,080	\$214,559	\$165,983,639

Notes:

- (1) Page 24, Column (2).
 (2) Projected by BAC.
 (3) (1) + (2).

- (4) Page 24, Column (4).
 (5) Projected by BAC.
 (6) (4) + (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated Unpaid Losses as of December 31, 2019

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Losses Paid as of 12/31/19 (2)	Case Reserves 12/31/19 (3)	Reported Losses as of 12/31/19 (4)	Estimated IBNR as of 12/31/19 (5)	Estimated Unpaid Losses as of 12/31/19 (6)
1985-86	\$2,890,000	\$2,854,687	\$16,507	\$2,871,194	\$18,806	\$35,313
1986-87	3,010,000	2,851,890	135,279	2,987,169	22,831	158,110
1987-88	2,920,000	2,871,716	35,676	2,907,392	12,608	48,284
1988-89	4,060,000	4,021,220	25,546	4,046,767	13,233	38,780
1989-90	2,960,000	2,948,835	0	2,948,835	11,165	11,165
1990-91	5,710,000	5,560,553	90,062	5,650,615	59,385	149,447
1991-92	5,300,000	5,166,702	58,984	5,225,687	74,313	133,298
1992-93	4,380,000	4,282,630	22,942	4,305,572	74,428	97,370
1993-94	3,988,000	3,717,492	151,155	3,868,647	119,353	270,508
1994-95	4,980,000	4,780,198	127,630	4,907,828	72,172	199,802
1995-96	5,670,000	5,351,650	218,287	5,569,937	100,063	318,350
1996-97	7,520,000	7,144,485	254,732	7,399,218	120,782	375,515
1997-98	7,240,000	6,824,087	250,940	7,075,027	164,973	415,913
1998-99	10,550,000	9,332,054	758,581	10,090,636	459,364	1,217,946
1999-00	8,000,000	7,420,975	328,278	7,749,253	250,747	579,025
2000-01	11,600,000	10,770,580	442,874	11,213,454	386,546	829,420
2001-02	12,910,000	12,079,262	354,866	12,434,127	475,873	830,738
2002-03	10,900,000	10,350,599	49,932	10,400,532	499,468	549,401
2003-04	6,490,000	6,038,090	150,086	6,188,176	301,824	451,910
2004-05	6,080,000	5,533,493	270,475	5,803,968	276,032	546,507
2005-06	9,840,000	8,690,765	584,724	9,275,489	564,511	1,149,235
2006-07	14,100,000	10,009,789	3,210,689	13,220,478	879,522	4,090,211
2007-08	10,800,000	9,078,680	959,298	10,037,979	762,021	1,721,320
2008-09	10,720,000	9,235,926	355,175	9,591,101	1,128,899	1,484,074
Total	\$172,618,000	\$156,916,360	\$8,852,721	\$165,769,080	\$6,848,920	\$15,701,640

Notes:

(1) Page 37, Column (6).

(2) Page 39, Column (1).

(3) (4) - (2).

(4) Page 38, Column (1).

(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

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unpaid Losses as of June 30, 2020

Self-Insured Losses Limited to Stated SIR

Program Year	Estimated Ultimate Losses (1)	Projected Limited Losses Paid as of 6/30/20 (2)	Projected Limited Case Reserves 6/30/20 (3)	Projected Limited Reported Losses as of 6/30/20 (4)	Projected Limited IBNR as of 6/30/20 (5)	Projected Limited Unpaid Losses as of 6/30/20 (6)
1985-86	\$2,890,000	\$2,861,605	\$14,600	\$2,876,205	\$13,795	\$28,395
1986-87	3,010,000	2,860,514	134,186	2,994,700	15,300	149,486
1987-88	2,920,000	2,875,838	34,513	2,910,351	9,649	44,162
1988-89	4,060,000	4,024,039	23,362	4,047,401	12,599	35,961
1989-90	2,960,000	2,950,161	254	2,950,416	9,584	9,839
1990-91	5,710,000	5,565,801	93,720	5,659,521	50,479	144,199
1991-92	5,300,000	5,171,066	66,123	5,237,190	62,810	128,934
1992-93	4,380,000	4,283,653	28,287	4,311,941	68,059	96,347
1993-94	3,988,000	3,720,273	148,517	3,868,790	119,210	267,727
1994-95	4,980,000	4,795,814	112,186	4,908,000	72,000	184,186
1995-96	5,670,000	5,365,126	205,167	5,570,293	99,707	304,874
1996-97	7,520,000	7,183,264	221,307	7,404,571	115,429	336,736
1997-98	7,240,000	6,860,509	223,182	7,083,691	156,309	379,491
1998-99	10,550,000	9,358,351	745,047	10,103,399	446,601	1,191,649
1999-00	8,000,000	7,456,287	305,510	7,761,797	238,203	543,713
2000-01	11,600,000	10,807,040	424,519	11,231,558	368,442	792,960
2001-02	12,560,000	11,909,082	327,594	12,236,676	323,324	650,918
2002-03	10,670,000	10,370,295	40,176	10,410,470	259,530	299,705
2003-04	6,490,000	6,054,147	150,578	6,204,725	285,275	435,853
2004-05	6,080,000	5,567,603	249,732	5,817,335	262,665	512,397
2005-06	9,840,000	8,750,488	546,449	9,296,937	543,063	1,089,512
2006-07	9,180,000	8,577,626	359,927	8,937,553	242,447	602,374
2007-08	9,210,000	8,586,254	336,645	8,922,900	287,100	623,746
2008-09	9,610,000	8,932,792	187,057	9,119,849	490,151	677,208
Total	\$164,418,000	\$154,887,628	\$4,978,638	\$159,866,266	\$4,551,734	\$9,530,372

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 1/1/20 and 6/30/20
Self-Insured Losses Limited to Stated SIR

Program Year	Losses Paid as of 12/31/19 (1)	Projected Losses Paid 1/1/20 - 6/30/20 (2)	Projected Losses Paid as of 6/30/20 (3)	Losses Reported as of 12/31/19 (4)	Projected Losses Reported 1/1/20 - 6/30/20 (5)	Projected Losses Reported as of 6/30/20 (6)
1985-86	\$2,854,687	\$6,918	\$2,861,605	\$2,871,194	\$5,011	\$2,876,205
1986-87	2,851,890	8,624	2,860,514	2,987,169	7,531	2,994,700
1987-88	2,871,716	4,122	2,875,838	2,907,392	2,959	2,910,351
1988-89	4,021,220	2,819	4,024,039	4,046,767	634	4,047,401
1989-90	2,948,835	1,326	2,950,161	2,948,835	1,580	2,950,416
1990-91	5,560,553	5,248	5,565,801	5,650,615	8,907	5,659,521
1991-92	5,166,702	4,364	5,171,066	5,225,687	11,503	5,237,190
1992-93	4,282,630	1,023	4,283,653	4,305,572	6,369	4,311,941
1993-94	3,717,492	2,781	3,720,273	3,868,647	143	3,868,790
1994-95	4,780,198	15,617	4,795,814	4,907,828	172	4,908,000
1995-96	5,351,650	13,476	5,365,126	5,569,937	355	5,570,293
1996-97	7,144,485	38,779	7,183,264	7,399,218	5,353	7,404,571
1997-98	6,824,087	36,422	6,860,509	7,075,027	8,664	7,083,691
1998-99	9,332,054	26,297	9,358,351	10,090,636	12,763	10,103,399
1999-00	7,420,975	35,312	7,456,287	7,749,253	12,544	7,761,797
2000-01	10,770,580	36,459	10,807,040	11,213,454	18,104	11,231,558
2001-02	11,875,432	33,649	11,909,082	12,230,298	6,378	12,236,676
2002-03	10,349,811	20,484	10,370,295	10,399,743	10,727	10,410,470
2003-04	6,038,090	16,057	6,054,147	6,188,176	16,549	6,204,725
2004-05	5,533,493	34,110	5,567,603	5,803,968	13,366	5,817,335
2005-06	8,690,765	59,723	8,750,488	9,275,489	21,448	9,296,937
2006-07	8,543,202	34,424	8,577,626	8,894,691	42,862	8,937,553
2007-08	8,544,254	42,000	8,586,254	8,885,335	37,565	8,922,900
2008-09	8,903,474	29,317	8,932,792	9,153,054	-33,205	9,119,849
Total	\$154,378,277	\$509,351	\$154,887,628	\$159,647,985	\$218,281	\$159,866,266

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).

Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated Unpaid Losses as of December 31, 2019

Self-Insured Losses Limited to Stated SIR

Program Year	Estimated Ultimate Losses (1)	Limited Losses Paid as of 12/31/19 (2)	Limited Case Reserves 12/31/19 (3)	Limited Reported Losses as of 12/31/19 (4)	Limited IBNR as of 12/31/19 (5)	Limited Unpaid Losses as of 12/31/19 (6)
1985-86	\$2,890,000	\$2,854,687	\$16,507	\$2,871,194	\$18,806	\$35,313
1986-87	3,010,000	2,851,890	135,279	2,987,169	22,831	158,110
1987-88	2,920,000	2,871,716	35,676	2,907,392	12,608	48,284
1988-89	4,060,000	4,021,220	25,546	4,046,767	13,233	38,780
1989-90	2,960,000	2,948,835	0	2,948,835	11,165	11,165
1990-91	5,710,000	5,560,553	90,062	5,650,615	59,385	149,447
1991-92	5,300,000	5,166,702	58,984	5,225,687	74,313	133,298
1992-93	4,380,000	4,282,630	22,942	4,305,572	74,428	97,370
1993-94	3,988,000	3,717,492	151,155	3,868,647	119,353	270,508
1994-95	4,980,000	4,780,198	127,630	4,907,828	72,172	199,802
1995-96	5,670,000	5,351,650	218,287	5,569,937	100,063	318,350
1996-97	7,520,000	7,144,485	254,732	7,399,218	120,782	375,515
1997-98	7,240,000	6,824,087	250,940	7,075,027	164,973	415,913
1998-99	10,550,000	9,332,054	758,581	10,090,636	459,364	1,217,946
1999-00	8,000,000	7,420,975	328,278	7,749,253	250,747	579,025
2000-01	11,600,000	10,770,580	442,874	11,213,454	386,546	829,420
2001-02	12,560,000	11,875,432	354,866	12,230,298	329,702	684,568
2002-03	10,670,000	10,349,811	49,932	10,399,743	270,257	320,189
2003-04	6,490,000	6,038,090	150,086	6,188,176	301,824	451,910
2004-05	6,080,000	5,533,493	270,475	5,803,968	276,032	546,507
2005-06	9,840,000	8,690,765	584,724	9,275,489	564,511	1,149,235
2006-07	9,180,000	8,543,202	351,489	8,894,691	285,309	636,798
2007-08	9,210,000	8,544,254	341,081	8,885,335	324,665	665,746
2008-09	9,610,000	8,903,474	249,580	9,153,054	456,946	706,526
Total	\$164,418,000	\$154,378,277	\$5,269,708	\$159,647,985	\$4,770,015	\$10,039,723

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

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	\$2,873,039	\$2,873,465	\$2,872,993	\$2,873,996	\$2,874,304	\$2,890,000
1986-87	2,992,814	2,885,989	3,012,872	2,993,115	2,887,569	3,010,000
1987-88	2,917,758	2,926,127	2,915,812	2,919,072	2,927,196	2,920,000
1988-89	4,062,732	4,110,700	4,052,387	4,063,007	4,110,540	4,060,000
1989-90	2,965,085	3,029,104	2,948,835	2,963,635	3,025,795	2,960,000
1990-91	5,695,190	5,736,877	5,681,416	5,696,295	5,737,563	5,710,000
1991-92	5,285,582	5,342,428	5,256,713	5,283,987	5,341,602	5,300,000
1992-93	4,365,245	4,434,886	4,320,759	4,366,892	4,431,550	4,380,000
1993-94	3,922,395	3,852,533	3,965,689	3,924,479	3,857,072	3,988,000
1994-95	4,976,345	4,971,168	4,979,173	4,977,548	4,969,438	4,980,000
1995-96	5,648,262	5,593,621	5,672,968	5,649,083	5,594,740	5,670,000
1996-97	7,513,538	7,522,773	7,509,772	7,511,614	7,519,138	7,520,000
1997-98	7,240,524	7,266,106	7,226,093	7,240,800	7,263,745	7,240,000
1998-99	10,399,984	10,009,168	10,686,122	10,405,450	10,045,632	10,550,000
1999-00	7,917,869	7,871,824	7,943,593	7,914,621	7,869,832	8,000,000
2000-01	11,466,472	11,515,475	11,442,863	11,464,140	11,511,243	11,600,000
2001-02	12,517,624	12,800,296	12,395,665	12,521,237	12,786,197	12,560,000
2002-03	10,665,658	11,279,513	10,421,414	10,667,122	11,226,813	10,670,000
2003-04	6,406,727	6,791,993	6,254,814	6,408,836	6,758,480	6,490,000
2004-05	6,007,544	6,306,772	5,907,290	6,010,086	6,279,156	6,080,000
2005-06	9,597,461	10,075,857	9,464,355	9,609,170	10,035,302	9,840,000
2006-07	9,035,415	9,260,331	8,983,266	9,095,519	9,509,686	9,180,000
2007-08	9,098,325	9,384,483	9,006,078	9,105,524	9,405,865	9,210,000
2008-09	9,344,021	9,915,352	9,215,449	9,342,280	9,868,525	9,610,000
Total	\$162,915,609	\$165,756,841	\$162,136,391	\$163,007,508	\$165,836,985	\$164,418,000

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 12/31/19 (1)	Reported Development Factor as of 12/31/19 (2)	Projected Ultimate Losses (3)
1985-86	\$2,871,194	1.001	\$2,873,039
1986-87	2,987,169	1.002	2,992,814
1987-88	2,907,392	1.004	2,917,758
1988-89	4,046,767	1.004	4,062,732
1989-90	2,948,835	1.006	2,965,085
1990-91	5,650,615	1.008	5,695,190
1991-92	5,225,687	1.011	5,285,582
1992-93	4,305,572	1.014	4,365,245
1993-94	3,868,647	1.014	3,922,395
1994-95	4,907,828	1.014	4,976,345
1995-96	5,569,937	1.014	5,648,262
1996-97	7,399,218	1.015	7,513,538
1997-98	7,075,027	1.023	7,240,524
1998-99	10,090,636	1.031	10,399,984
1999-00	7,749,253	1.022	7,917,869
2000-01	11,213,454	1.023	11,466,472
2001-02	12,230,298	1.023	12,517,624
2002-03	10,399,743	1.026	10,665,658
2003-04	6,188,176	1.035	6,406,727
2004-05	5,803,968	1.035	6,007,544
2005-06	9,275,489	1.035	9,597,461
2006-07	8,894,691	1.016	9,035,415
2007-08	8,885,335	1.024	9,098,325
2008-09	9,153,054	1.021	9,344,021
Total	\$159,647,985		\$162,915,609

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 12/31/19 (1)	Paid Development Factor as of 12/31/19 (2)	Projected Ultimate Losses (3)
1985-86	\$2,854,687	1.007	\$2,873,465
1986-87	2,851,890	1.012	2,885,989
1987-88	2,871,716	1.019	2,926,127
1988-89	4,021,220	1.022	4,110,700
1989-90	2,948,835	1.027	3,029,104
1990-91	5,560,553	1.032	5,736,877
1991-92	5,166,702	1.034	5,342,428
1992-93	4,282,630	1.036	4,434,886
1993-94	3,717,492	1.036	3,852,533
1994-95	4,780,198	1.040	4,971,168
1995-96	5,351,650	1.045	5,593,621
1996-97	7,144,485	1.053	7,522,773
1997-98	6,824,087	1.065	7,266,106
1998-99	9,332,054	1.073	10,009,168
1999-00	7,420,975	1.061	7,871,824
2000-01	10,770,580	1.069	11,515,475
2001-02	11,875,432	1.078	12,800,296
2002-03	10,349,811	1.090	11,279,513
2003-04	6,038,090	1.125	6,791,993
2004-05	5,533,493	1.140	6,306,772
2005-06	8,690,765	1.159	10,075,857
2006-07	8,543,202	1.084	9,260,331
2007-08	8,544,254	1.098	9,384,483
2008-09	8,903,474	1.114	9,915,352
Total	\$154,378,277		\$165,756,841

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 12/31/19 (5)	Estimated Ultimate Losses (6)
1985-86	1.001	1.007	0.109	\$16,507	\$1,799	\$2,872,993
1986-87	1.002	1.012	0.190	135,279	25,703	3,012,872
1987-88	1.004	1.019	0.236	35,676	8,420	2,915,812
1988-89	1.004	1.022	0.220	25,546	5,620	4,052,387
1989-90	1.006	1.027	0.261	0	0	2,948,835
1990-91	1.008	1.032	0.342	90,062	30,801	5,681,416
1991-92	1.011	1.034	0.526	58,984	31,026	5,256,713
1992-93	1.014	1.036	0.662	22,942	15,187	4,320,759
1993-94	1.014	1.036	0.642	151,155	97,042	3,965,689
1994-95	1.014	1.040	0.559	127,630	71,345	4,979,173
1995-96	1.014	1.045	0.472	218,287	103,031	5,672,968
1996-97	1.015	1.053	0.434	254,732	110,554	7,509,772
1997-98	1.023	1.065	0.602	250,940	151,066	7,226,093
1998-99	1.031	1.073	0.785	758,581	595,486	10,686,122
1999-00	1.022	1.061	0.592	328,278	194,340	7,943,593
2000-01	1.023	1.069	0.518	442,874	229,409	11,442,863
2001-02	1.023	1.078	0.466	354,866	165,367	12,395,665
2002-03	1.026	1.090	0.434	49,932	21,671	10,421,414
2003-04	1.035	1.125	0.444	150,086	66,638	6,254,814
2004-05	1.035	1.140	0.382	270,475	103,322	5,907,290
2005-06	1.035	1.159	0.323	584,724	188,866	9,464,355
2006-07	1.016	1.084	0.252	351,489	88,575	8,983,266
2007-08	1.024	1.098	0.354	341,081	120,743	9,006,078
2008-09	1.021	1.114	0.250	249,580	62,395	9,215,449
Total				\$5,269,708	\$2,488,406	\$162,136,391

- (1) Page 31, Column (2).
 (2) Page 32, Column (2).
 (3) $[(1) - 1.000] \times (2) / [(2) - (1)]$.
 (4) $[\text{Page 31, Column (1)}] - [\text{Page 32, Column (1)}]$.
 (5) (3) $\times$ (4), rounded.
 (6) (5) $+$ Page 31, Column (1).

Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Reported Losses

Self-Insured Losses Limited to Stated SIR

Program Year	<i>A Priori</i> 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 12/31/19 (5)	Estimated Ultimate Losses (6)
1985-86	\$2,802,458	1.001	0.1%	\$2,802	\$2,871,194	\$2,873,996
1986-87	2,973,226	1.002	0.2%	5,946	2,987,169	2,993,115
1987-88	2,920,000	1.004	0.4%	11,680	2,907,392	2,919,072
1988-89	4,060,000	1.004	0.4%	16,240	4,046,767	4,063,007
1989-90	2,960,000	1.006	0.5%	14,800	2,948,835	2,963,635
1990-91	5,710,000	1.008	0.8%	45,680	5,650,615	5,696,295
1991-92	5,300,000	1.011	1.1%	58,300	5,225,687	5,283,987
1992-93	4,380,000	1.014	1.4%	61,320	4,305,572	4,366,892
1993-94	3,988,000	1.014	1.4%	55,832	3,868,647	3,924,479
1994-95	4,980,000	1.014	1.4%	69,720	4,907,828	4,977,548
1995-96	5,653,267	1.014	1.4%	79,146	5,569,937	5,649,083
1996-97	7,493,056	1.015	1.5%	112,396	7,399,218	7,511,614
1997-98	7,207,511	1.023	2.3%	165,773	7,075,027	7,240,800
1998-99	10,493,789	1.031	3.0%	314,814	10,090,636	10,405,450
1999-00	7,874,680	1.022	2.1%	165,368	7,749,253	7,914,621
2000-01	11,394,822	1.023	2.2%	250,686	11,213,454	11,464,140
2001-02	12,649,521	1.023	2.3%	290,939	12,230,298	12,521,237
2002-03	10,695,149	1.026	2.5%	267,379	10,399,743	10,667,122
2003-04	6,490,000	1.035	3.4%	220,660	6,188,176	6,408,836
2004-05	6,062,301	1.035	3.4%	206,118	5,803,968	6,010,086
2005-06	9,814,135	1.035	3.4%	333,681	9,275,489	9,609,170
2006-07	12,551,741	1.016	1.6%	200,828	8,894,691	9,095,519
2007-08	9,573,455	1.024	2.3%	220,189	8,885,335	9,105,524
2008-09	9,461,284	1.021	2.0%	189,226	9,153,054	9,342,280
Total	\$167,488,396			\$3,359,523	\$159,647,985	\$163,007,508

Notes:

- (1) Page 37, Column (6), adjusted for SIR.
 (2) Page 31, Column (2).
 (3) $100\% - [1.000 / (2)]$.

- (4) $(1) \times (3)$.
 (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	<i>A Priori</i> 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 12/31/19 (5)	Estimated Ultimate Limited Losses (6)
1985-86	\$2,802,458	1.007	0.7%	\$19,617	\$2,854,687	\$2,874,304
1986-87	2,973,226	1.012	1.2%	35,679	2,851,890	2,887,569
1987-88	2,920,000	1.019	1.9%	55,480	2,871,716	2,927,196
1988-89	4,060,000	1.022	2.2%	89,320	4,021,220	4,110,540
1989-90	2,960,000	1.027	2.6%	76,960	2,948,835	3,025,795
1990-91	5,710,000	1.032	3.1%	177,010	5,560,553	5,737,563
1991-92	5,300,000	1.034	3.3%	174,900	5,166,702	5,341,602
1992-93	4,380,000	1.036	3.4%	148,920	4,282,630	4,431,550
1993-94	3,988,000	1.036	3.5%	139,580	3,717,492	3,857,072
1994-95	4,980,000	1.040	3.8%	189,240	4,780,198	4,969,438
1995-96	5,653,267	1.045	4.3%	243,090	5,351,650	5,594,740
1996-97	7,493,056	1.053	5.0%	374,653	7,144,485	7,519,138
1997-98	7,207,511	1.065	6.1%	439,658	6,824,087	7,263,745
1998-99	10,493,789	1.073	6.8%	713,578	9,332,054	10,045,632
1999-00	7,874,680	1.061	5.7%	448,857	7,420,975	7,869,832
2000-01	11,394,822	1.069	6.5%	740,663	10,770,580	11,511,243
2001-02	12,649,521	1.078	7.2%	910,765	11,875,432	12,786,197
2002-03	10,695,149	1.090	8.2%	877,002	10,349,811	11,226,813
2003-04	6,490,000	1.125	11.1%	720,390	6,038,090	6,758,480
2004-05	6,062,301	1.140	12.3%	745,663	5,533,493	6,279,156
2005-06	9,814,135	1.159	13.7%	1,344,537	8,690,765	10,035,302
2006-07	12,551,741	1.084	7.7%	966,484	8,543,202	9,509,686
2007-08	9,573,455	1.098	9.0%	861,611	8,544,254	9,405,865
2008-09	9,461,284	1.114	10.2%	965,051	8,903,474	9,868,525
Total	\$167,488,396			\$11,458,708	\$154,378,277	\$165,836,985

Notes:

- (1) Page 34, Column (1).
 (2) Page 32, Column (2).
 (3) $100\% - [1.000 / (2)]$.

- (4) $(1) \times (3)$.
 (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

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	\$2,875,500	\$2,891,538	\$2,873,389			\$2,890,000
1986-87	2,995,479	2,898,637	3,015,307			3,010,000
1987-88	2,917,758	2,926,127	2,915,812			2,920,000
1988-89	4,062,732	4,110,700	4,052,387			4,060,000
1989-90	2,965,085	3,029,104	2,948,835			2,960,000
1990-91	5,695,190	5,736,877	5,681,416			5,710,000
1991-92	5,285,582	5,342,428	5,256,713			5,300,000
1992-93	4,365,245	4,434,886	4,320,759			4,380,000
1993-94	3,922,395	3,852,533	3,965,689			3,988,000
1994-95	4,976,345	4,971,168	4,979,173			4,980,000
1995-96	5,648,262	5,593,621	5,672,968			5,670,000
1996-97	7,513,538	7,522,773	7,509,772			7,520,000
1997-98	7,240,524	7,266,106	7,226,093			7,240,000
1998-99	10,399,984	10,009,168	10,686,122			10,550,000
1999-00	7,991,873	8,010,558	7,979,704			8,000,000
2000-01	11,567,470	11,728,835	11,478,735			11,600,000
2001-02	12,831,565	13,269,757	12,621,141			12,910,000
2002-03	10,752,364	11,508,065	10,424,599			10,900,000
2003-04	6,406,727	6,791,993	6,254,814			6,490,000
2004-05	6,007,544	6,306,772	5,907,290			6,080,000
2005-06	9,597,461	10,075,857	9,464,355			9,840,000
2006-07	13,770,947	11,807,593	14,363,483			14,100,000
2007-08	10,646,358	10,934,643	10,525,303			10,800,000
2008-09	10,077,168	11,356,016	9,714,702			10,720,000
2009-10	11,045,987	12,199,801	10,470,209	\$11,123,260	\$12,790,969	11,210,000
2010-11	10,714,143	12,129,157	9,985,356	10,848,923	13,897,914	11,240,000
2011-12	11,188,721	12,974,754	9,845,065	11,330,057	13,186,960	10,790,000
2012-13	9,713,579	11,079,142	8,514,267	10,160,400	12,470,373	9,470,000
2013-14	11,463,574	11,648,314	11,258,648	11,759,534	13,798,230	11,540,000
2014-15	16,587,639	16,052,197	17,193,828	15,784,444	15,401,226	16,410,000
2015-16	12,485,562	12,033,220	12,949,092	12,933,961	12,060,431	12,790,000
2016-17	15,427,126	15,865,558	15,076,611	15,180,229	13,277,338	15,230,000
2017-18	21,324,283	17,185,474	24,472,463	18,920,517	13,949,334	21,580,000
2018-19	16,818,542	13,469,232	18,928,680	16,660,799	14,800,385	17,470,000
2019-20	25,722,430	21,083,584	27,009,279	18,508,328	17,322,800	18,600,000
Total	\$333,004,682	\$328,096,188	\$335,542,057			\$328,948,000
09/10-19/20	\$162,491,586	\$155,720,433	\$165,703,497	\$153,210,451	\$152,955,960	\$156,330,000

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).

Alameda County Schools Insurance Group
Workers' Compensation Program

Reported Loss Development
Unlimited Losses

Program Year	Cumulative Reported Losses as of 12/31/19 (1)	Reported Development Factor as of 12/31/19 (2)	Projected Ultimate Losses (3)
1985-86	\$2,871,194	1.001	\$2,875,500
1986-87	2,987,169	1.003	2,995,479
1987-88	2,907,392	1.004	2,917,758
1988-89	4,046,767	1.004	4,062,732
1989-90	2,948,835	1.006	2,965,085
1990-91	5,650,615	1.008	5,695,190
1991-92	5,225,687	1.011	5,285,582
1992-93	4,305,572	1.014	4,365,245
1993-94	3,868,647	1.014	3,922,395
1994-95	4,907,828	1.014	4,976,345
1995-96	5,569,937	1.014	5,648,262
1996-97	7,399,218	1.015	7,513,538
1997-98	7,075,027	1.023	7,240,524
1998-99	10,090,636	1.031	10,399,984
1999-00	7,749,253	1.031	7,991,873
2000-01	11,213,454	1.032	11,567,470
2001-02	12,434,127	1.032	12,831,565
2002-03	10,400,532	1.034	10,752,364
2003-04	6,188,176	1.035	6,406,727
2004-05	5,803,968	1.035	6,007,544
2005-06	9,275,489	1.035	9,597,461
2006-07	13,220,478	1.042	13,770,947
2007-08	10,037,979	1.061	10,646,358
2008-09	9,591,101	1.051	10,077,168
2009-10	10,136,607	1.090	11,045,987
2010-11	9,662,806	1.109	10,714,143
2011-12	9,601,271	1.165	11,188,721
2012-13	8,017,301	1.212	9,713,579
2013-14	8,991,257	1.275	11,463,574
2014-15	12,364,276	1.342	16,587,639
2015-16	8,905,485	1.402	12,485,562
2016-17	10,332,655	1.493	15,427,126
2017-18	12,391,346	1.721	21,324,283
2018-19	7,519,611	2.237	16,818,542
2019-20	3,541,165	7.264	25,722,430
Total	\$267,232,859		\$333,004,682

Notes:

- (1) Provided by Keenan & Associates.
- (2) Page 61.
- (3) (1) x (2), rounded.

Alameda County Schools Insurance Group
Workers' Compensation Program

Paid Loss Projection
Unlimited Losses

Program Year	Cumulative Paid Losses as of 12/31/19 (1)	Paid Development Factor as of 12/31/19 (2)	Projected Ultimate Losses (3)
1985-86	\$2,854,687	1.013	\$2,891,538
1986-87	2,851,890	1.016	2,898,637
1987-88	2,871,716	1.019	2,926,127
1988-89	4,021,220	1.022	4,110,700
1989-90	2,948,835	1.027	3,029,104
1990-91	5,560,553	1.032	5,736,877
1991-92	5,166,702	1.034	5,342,428
1992-93	4,282,630	1.036	4,434,886
1993-94	3,717,492	1.036	3,852,533
1994-95	4,780,198	1.040	4,971,168
1995-96	5,351,650	1.045	5,593,621
1996-97	7,144,485	1.053	7,522,773
1997-98	6,824,087	1.065	7,266,106
1998-99	9,332,054	1.073	10,009,168
1999-00	7,420,975	1.079	8,010,558
2000-01	10,770,580	1.089	11,728,835
2001-02	12,079,262	1.099	13,269,757
2002-03	10,350,599	1.112	11,508,065
2003-04	6,038,090	1.125	6,791,993
2004-05	5,533,493	1.140	6,306,772
2005-06	8,690,765	1.159	10,075,857
2006-07	10,009,789	1.180	11,807,593
2007-08	9,078,680	1.204	10,934,643
2008-09	9,235,926	1.230	11,356,016
2009-10	9,609,589	1.270	12,199,801
2010-11	9,188,468	1.320	12,129,157
2011-12	9,367,303	1.385	12,974,754
2012-13	7,627,524	1.453	11,079,142
2013-14	7,651,191	1.522	11,648,314
2014-15	9,764,948	1.644	16,052,197
2015-16	6,706,678	1.794	12,033,220
2016-17	7,518,920	2.110	15,865,558
2017-18	6,440,056	2.669	17,185,474
2018-19	3,207,793	4.199	13,469,232
2019-20	706,167	29.856	21,083,584
Total	\$234,704,998		\$328,096,188

Notes:

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

Alameda County Schools Insurance Group
Workers' Compensation Program

IBNR to Case Reserves Ratio Method
Unlimited Losses

Program Year	Reported Development Factor as of 12/31/19 (1)	Paid Development Factor as of 12/31/19 (2)	IBNR to Case Reserves Ratio (3)	Case Reserves as of 12/31/19 (4)	Estimated IBNR as of 12/31/19 (5)	Estimated Ultimate Losses (6)
1985-86	1.001	1.013	0.133	\$16,507	\$2,195	\$2,873,389
1986-87	1.003	1.016	0.208	135,279	28,138	3,015,307
1987-88	1.004	1.019	0.236	35,676	8,420	2,915,812
1988-89	1.004	1.022	0.220	25,546	5,620	4,052,387
1989-90	1.006	1.027	0.261	0	0	2,948,835
1990-91	1.008	1.032	0.342	90,062	30,801	5,681,416
1991-92	1.011	1.034	0.526	58,984	31,026	5,256,713
1992-93	1.014	1.036	0.662	22,942	15,187	4,320,759
1993-94	1.014	1.036	0.642	151,155	97,042	3,965,689
1994-95	1.014	1.040	0.559	127,630	71,345	4,979,173
1995-96	1.014	1.045	0.472	218,287	103,031	5,672,968
1996-97	1.015	1.053	0.434	254,732	110,554	7,509,772
1997-98	1.023	1.065	0.602	250,940	151,066	7,226,093
1998-99	1.031	1.073	0.785	758,581	595,486	10,686,122
1999-00	1.031	1.079	0.702	328,278	230,451	7,979,704
2000-01	1.032	1.089	0.599	442,874	265,281	11,478,735
2001-02	1.032	1.099	0.527	354,866	187,014	12,621,141
2002-03	1.034	1.112	0.482	49,932	24,067	10,424,599
2003-04	1.035	1.125	0.444	150,086	66,638	6,254,814
2004-05	1.035	1.140	0.382	270,475	103,322	5,907,290
2005-06	1.035	1.159	0.323	584,724	188,866	9,464,355
2006-07	1.042	1.180	0.356	3,210,689	1,143,005	14,363,483
2007-08	1.061	1.204	0.508	959,298	487,324	10,525,303
2008-09	1.051	1.230	0.348	355,175	123,601	9,714,702
2009-10	1.090	1.270	0.633	527,018	333,602	10,470,209
2010-11	1.109	1.320	0.680	474,338	322,550	9,985,356
2011-12	1.165	1.385	1.042	233,968	243,794	9,845,065
2012-13	1.212	1.453	1.275	389,777	496,966	8,514,267
2013-14	1.275	1.522	1.692	1,340,066	2,267,391	11,258,648
2014-15	1.342	1.644	1.858	2,599,328	4,829,552	17,193,828
2015-16	1.402	1.794	1.839	2,198,808	4,043,607	12,949,092
2016-17	1.493	2.110	1.686	2,813,734	4,743,956	15,076,611
2017-18	1.721	2.669	2.030	5,951,289	12,081,117	24,472,463
2018-19	2.237	4.199	2.646	4,311,818	11,409,069	18,928,680
2019-20	7.264	29.856	8.278	2,834,998	23,468,114	27,009,279
Total				\$32,527,861	\$68,309,198	\$335,542,057

(1) Page 38, Column (2).

(2) Page 39, Column (2).

(3) $[(1) - 1.000] \times (2) / [(2) - (1)]$.

(4) Page 38, Column (1) - Page 39, Column (1).

(5) $(3) \times (4)$, rounded.(6) $(5) + \text{Page 38, Column (1)}$.

Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Reported Losses
Unlimited Losses

Program Year	<i>A Priori</i> Ultimate Losses (1)	Cumulative Reported Loss Development Factors (2)	Percentage of Losses Not Yet Reported (3)	Expected Unreported Losses (4)	Losses Reported as of 12/31/19 (5)	Estimated Ultimate Losses (6)
2009-10	\$12,032,348	1.090	8.2%	\$986,653	\$10,136,607	\$11,123,260
2010-11	12,103,239	1.109	9.8%	1,186,117	9,662,806	10,848,923
2011-12	12,174,549	1.165	14.2%	1,728,786	9,601,271	11,330,057
2012-13	12,246,278	1.212	17.5%	2,143,099	8,017,301	10,160,400
2013-14	12,816,095	1.275	21.6%	2,768,277	8,991,257	11,759,534
2014-15	13,412,425	1.342	25.5%	3,420,168	12,364,276	15,784,444
2015-16	14,036,502	1.402	28.7%	4,028,476	8,905,485	12,933,961
2016-17	14,689,617	1.493	33.0%	4,847,574	10,332,655	15,180,229
2017-18	15,582,746	1.721	41.9%	6,529,171	12,391,346	18,920,517
2018-19	16,530,177	2.237	55.3%	9,141,188	7,519,611	16,660,799
2019-20	17,363,298	7.264	86.2%	14,967,163	3,541,165	18,508,328
Total	\$152,987,274			\$51,746,672	\$101,463,779	\$153,210,451

Notes:

- (1) Page 42, Column (4).
- (2) Page 38, Column (2).
- (3) $100\% - [1.000 / (2)]$.
- (4) $(1) \times (3)$.
- (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	<i>A Priori</i> Loss Rate (1)	Factor to Remove Trend (2)	Exposure Index (3)	<i>A Priori</i> Ultimate Losses (4)
2009-10	\$17,363,298	0.743	0.933	\$12,032,348
2010-11	17,363,298	0.762	0.915	12,103,239
2011-12	17,363,298	0.782	0.897	12,174,549
2012-13	17,363,298	0.802	0.879	12,246,278
2013-14	17,363,298	0.823	0.897	12,816,095
2014-15	17,363,298	0.844	0.915	13,412,425
2015-16	17,363,298	0.866	0.933	14,036,502
2016-17	17,363,298	0.889	0.952	14,689,617
2017-18	17,363,298	0.925	0.971	15,582,746
2018-19	17,363,298	0.962	0.990	16,530,177
2019-20	17,363,298	1.000	1.000	17,363,298
Total				\$152,987,274

Notes:

- (1) Page 43, Item (5).
- (2) Estimated by BAC.
- (3) Page 43, 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	<i>A Priori</i> Ultimate Losses (1)	Estimated Pure Premium Trend (2)	Exposure Index (3)	Constant Dollar, Constant Exposure Losses (4)
2009-10	\$11,578,920	1.346	0.933	\$16,708,978
2010-11	11,360,117	1.312	0.915	16,297,215
2011-12	12,004,786	1.279	0.897	17,121,183
2012-13	10,334,609	1.247	0.879	14,652,852
2013-14	11,547,773	1.215	0.897	15,644,970
2014-15	16,347,025	1.184	0.915	21,162,338
2015-16	12,287,144	1.154	0.933	15,199,324
2016-17	15,608,801	1.125	0.952	18,449,784
2017-18	19,701,639	1.082	0.971	21,952,833
2018-19	15,654,513	1.040	0.990	16,443,500
2019-20	24,814,682	1.000	1.000	24,814,682
Total	\$161,240,009			\$18,040,696
09/10-18/19	\$136,425,327			\$17,363,298
(5) Selected A Priori 2019-20 Loss Level:				\$17,363,298

Notes:

- (1) Page 44, Column (3).
- (2) Estimated by BAC.
- (3) Page 50, Column (2).
- (4) $(1) \times (2) / (3)$.
- (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)	<i>A Priori</i> Selection (3)
1985-86	\$2,875,500	\$2,891,538	\$2,883,473
1986-87	2,995,479	2,898,637	2,987,169
1987-88	2,917,758	2,926,127	2,921,911
1988-89	4,062,732	4,110,700	4,086,499
1989-90	2,965,085	3,029,104	2,996,753
1990-91	5,695,190	5,736,877	5,715,790
1991-92	5,285,582	5,342,428	5,313,692
1992-93	4,365,245	4,434,886	4,399,697
1993-94	3,922,395	3,852,533	3,887,846
1994-95	4,976,345	4,971,168	4,973,789
1995-96	5,648,262	5,593,621	5,621,354
1996-97	7,513,538	7,522,773	7,518,072
1997-98	7,240,524	7,266,106	7,253,061
1998-99	10,399,984	10,009,168	10,208,469
1999-00	7,991,873	8,010,558	8,001,002
2000-01	11,567,470	11,728,835	11,645,969
2001-02	12,831,565	13,269,757	13,043,812
2002-03	10,752,364	11,508,065	11,116,480
2003-04	6,406,727	6,791,993	6,591,375
2004-05	6,007,544	6,306,772	6,149,958
2005-06	9,597,461	10,075,857	9,823,069
2006-07	13,770,947	11,807,593	13,220,478
2007-08	10,646,358	10,934,643	10,781,348
2008-09	10,077,168	11,356,016	10,666,433
2009-10	11,045,987	12,199,801	11,578,920
2010-11	10,714,143	12,129,157	11,360,117
2011-12	11,188,721	12,974,754	12,004,786
2012-13	9,713,579	11,079,142	10,334,609
2013-14	11,463,574	11,648,314	11,547,773
2014-15	16,587,639	16,052,197	16,347,025
2015-16	12,485,562	12,033,220	12,287,144
2016-17	15,427,126	15,865,558	15,608,801
2017-18	21,324,283	17,185,474	19,701,639
2018-19	16,818,542	13,469,232	15,654,513
2019-20	25,722,430	21,083,584	24,814,682
Total	\$333,004,682	\$328,096,188	\$333,047,508

Notes:

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

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)
2009-10	\$50,800	0.743	339	\$12,790,969
2010-11	50,800	0.762	359	13,897,914
2011-12	50,800	0.782	332	13,186,960
2012-13	50,800	0.802	306	12,470,373
2013-14	50,800	0.823	330	13,798,230
2014-15	50,800	0.844	359	15,401,226
2015-16	50,800	0.866	274	12,060,431
2016-17	50,800	0.889	294	13,277,338
2017-18	50,800	0.925	297	13,949,334
2018-19	50,800	0.962	303	14,800,385
2019-20	50,800	1.000	341	17,322,800
Total				\$152,955,960

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	<i>A Priori</i> Ultimate Losses (1)	Estimated Severity Trend (2)	Selected Indemnity Claim Count (3)	Trended Indemnity Claim Severity (4)
2009-10	\$11,578,920	1.346	332	\$46,956
2010-11	11,360,117	1.312	339	43,974
2011-12	12,004,786	1.279	359	42,768
2012-13	10,334,609	1.247	332	38,803
2013-14	11,547,773	1.215	306	45,849
2014-15	16,347,025	1.184	330	58,658
2015-16	12,287,144	1.154	359	39,501
2016-17	15,608,801	1.125	274	64,079
2017-18	19,701,639	1.082	294	72,481
2018-19	15,654,513	1.040	297	54,817
2019-20	24,814,682	1.000	303	81,897
Total	\$161,240,009		3,525	\$53,617
09/10-18/19	\$136,425,327		3,222	\$50,789
			(5) Selected Severity:	\$50,800

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	417		417
1996-97	382		382
1997-98	304		304
1998-99	324		324
1999-00	322		322
2000-01	322		322
2001-02	318		318
2002-03	326		326
2003-04	255		255
2004-05	214		214
2005-06	250		250
2006-07	280		280
2007-08	318		318
2008-09	332		332
2009-10	339		339
2010-11	359		359
2011-12	332		332
2012-13	306		306
2013-14	330		330
2014-15	359		359
2015-16	274		274
2016-17	294		294
2017-18	297		297
2018-19	303		303
2019-20	386	341	341
Total	11,679		11,634

Notes:

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

Alameda County Schools Insurance Group
Workers' Compensation Program

Projection of Ultimate # of Indemnity Claims
Projection of Reported Claims

Program Year	Total Indemnity Claims Reported 12/31/19 (1)	Development Factors as of 12/31/19 (2)	Projected Ultimate Indemnity Claims (3)
1994-95	405	1.000	405
1995-96	417	1.000	417
1996-97	382	1.000	382
1997-98	304	1.000	304
1998-99	324	1.000	324
1999-00	322	1.000	322
2000-01	322	1.000	322
2001-02	318	1.000	318
2002-03	326	1.000	326
2003-04	255	1.000	255
2004-05	214	1.000	214
2005-06	250	1.000	250
2006-07	280	1.001	280
2007-08	318	1.001	318
2008-09	331	1.002	332
2009-10	338	1.003	339
2010-11	358	1.004	359
2011-12	330	1.006	332
2012-13	303	1.010	306
2013-14	326	1.013	330
2014-15	352	1.020	359
2015-16	266	1.028	274
2016-17	284	1.037	294
2017-18	281	1.057	297
2018-19	272	1.112	303
2019-20	124	3.112	386
Total	8,002		8,348

Notes:

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

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 12/31/19 (5)	Projected Ultimate Claims (6)
2019-20	320	3.112	67.9%	217	124	341

Notes:

- (1) Page 50, Item (6).
- (2) Page 48, Column (2).
- (3) $100\% - [1.000 / (2)]$.
- (4) $(1) \times (3)$.
- (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)	Exposure Index (2)	Indicated Indemnity Claim Frequency (3)
2009-10	339	0.933	363
2010-11	359	0.915	392
2011-12	332	0.897	370
2012-13	306	0.879	348
2013-14	330	0.897	368
2014-15	359	0.915	392
2015-16	274	0.933	294
2016-17	294	0.952	309
2017-18	297	0.971	306
2018-19	303	0.990	306
2019-20	386	1.000	386
Average			349
15/16-18/19			304
(4) Selected Claim Frequency:			320
(5) 2019-20 Exposure Index:			1.000
(6) 2019-20 A Priori Claim Count:			320

Notes:

- (1) Page 48, Column (3).
- (2) Estimated by BAC.
- (3) (1) / (2).
- (4) Selected on the basis of (3).
- (5) (2).
- (6) (4) x (5).

**Alameda County Schools Insurance Group
Workers' Compensation Program**

**Actuarial Analysis of the
Workers' Compensation Program**

Future Loss Exhibits

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected 2020-21 Loss Rate

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Pure Premium Trend (2)	Exposure Indexed to 2020-21 (3)	Trended Loss @ 2020-21 Exposure Level (4)
2007-08	\$10,800,000	1.474	0.924	\$17,233,090
2008-09	10,720,000	1.437	0.942	16,344,912
2009-10	11,210,000	1.400	0.924	16,991,909
2010-11	11,240,000	1.365	0.906	16,937,590
2011-12	10,790,000	1.330	0.888	16,164,248
2012-13	9,470,000	1.296	0.870	14,103,691
2013-14	11,540,000	1.264	0.888	16,422,415
2014-15	16,410,000	1.232	0.906	22,314,554
2015-16	12,790,000	1.200	0.924	16,618,759
2016-17	15,230,000	1.170	0.942	18,909,339
2017-18	21,580,000	1.125	0.961	25,257,734
2018-19	17,470,000	1.082	0.980	19,275,353
2019-20	18,600,000	1.040	0.990	19,537,440
Average				\$18,162,387
14/15-18/19				\$20,475,148
		(5) Selected 2020-21 Level Losses:		\$20,475,148

Program Year	Maximum Claim (6)	LDF (7)	Sev trend (8)	Trended Developed (9)
2013-14	\$366,830	1.275	1.264	\$590,951
2014-15	786,416	1.342	1.232	1,299,286
2015-16	401,482	1.402	1.200	675,618
2016-17	377,466	1.493	1.170	659,302
2017-18	915,088	1.721	1.125	1,771,408

(10) Factor for Unlimited Retention: 1.012

(11) Unlimited 2020-21 Level Losses: **\$20,725,998**

(12) Unlimited 2020-21 Level Rate: **\$1.85**

Notes:

(1) Page 37, Column (6).

(2) Estimated by BAC.

(3) Estimated by BAC.

(4) (1) x (2) / (3).

(5) Selected on the basis of (4).

(6) Provided by Keenan & Associates.

(7) Page 38, Column (2).

(8) Estimated by BAC.

(9) (6) x (7) x (8).

(10) Estimated by BAC.

(11) (5) x (10).

(12) (6) / 2020-21 payroll.

**Alameda County Schools Insurance Group
Workers' Compensation Program**

**Actuarial Analysis of the
Workers' Compensation Program**

Discounting Exhibits

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of Unpaid Losses as of June 30, 2020
Assuming a 1.50% Interest Rate

Self-Insured Losses Limited to Stated SIR

Program Year	Projected Unpaid Losses (1)	Discount Factor (2)	Discounted Unpaid Losses (3)
1985-86	\$28,395	0.942	\$26,737
1986-87	149,486	0.931	139,234
1987-88	44,162	0.920	40,635
1988-89	35,961	0.919	33,061
1989-90	9,839	0.922	9,067
1990-91	144,199	0.920	132,635
1991-92	128,934	0.912	117,583
1992-93	96,347	0.902	86,952
1993-94	267,727	0.891	238,628
1994-95	184,186	0.888	163,610
1995-96	304,874	0.888	270,869
1996-97	336,736	0.892	300,329
1997-98	379,491	0.899	341,014
1998-99	1,191,649	0.896	1,067,976
1999-00	543,713	0.892	484,936
2000-01	792,960	0.890	705,793
2001-02	650,918	0.887	577,566
2002-03	299,705	0.887	265,853
2003-04	435,853	0.885	385,785
2004-05	512,397	0.884	452,707
2005-06	1,089,512	0.884	962,800
2006-07	602,374	0.883	531,610
2007-08	623,746	0.882	550,264
2008-09	677,208	0.880	596,214
Total	\$9,530,372		\$8,481,858

(4) Indicated Discount Factor: 0.890

Notes:

- (1) Page 26, Column (6).
- (2) Based upon a 1.50% 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 2019-20 Losses as of July 1, 2020
Assuming a 1.50% Interest rate

Unlimited Losses

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2020-21	\$2,487,637	0.993	\$2,469,187
2021-22	3,529,062	0.978	3,451,122
2022-23	2,388,221	0.963	2,300,962
2023-24	1,834,800	0.949	1,741,637
2024-25	1,401,035	0.935	1,310,243
2025-26	1,245,275	0.921	1,147,366
2026-27	880,086	0.908	798,906
2027-28	805,595	0.894	720,479
2028-29	701,951	0.881	618,508
2029-30	619,924	0.868	538,159
2030-31	547,482	0.855	468,249
2031-32	483,506	0.843	407,420
2032-33	427,005	0.830	354,493
2033-34	377,107	0.818	308,442
2034-35	333,040	0.806	268,373
2035-36	294,123	0.794	233,510
2036-37	259,753	0.782	203,175
2037-38	229,399	0.771	176,781
2038-39	202,593	0.759	153,816
2039-40	178,918	0.748	133,834
2040-41	158,011	0.737	116,448
2041-42	139,546	0.726	101,321
42-43 & later	951,086	0.661	628,266
Total	\$20,475,155		\$18,650,697

(4) Indicated Discount Factor: 0.911

Notes:

- (1) Based upon the observed payment pattern.
- (2) Based upon a 1.50% 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 2019-20 Losses as of July 1, 2020
Assuming a 1.50% Interest rate

\$1,000,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2020-21	\$2,425,711	0.993	\$2,407,720
2021-22	3,606,880	0.978	3,527,220
2022-23	2,152,559	0.963	2,073,911
2023-24	1,893,854	0.949	1,797,692
2024-25	1,257,542	0.935	1,176,049
2025-26	1,264,717	0.921	1,165,280
2026-27	804,900	0.908	730,655
2027-28	791,943	0.894	708,270
2028-29	941,006	0.881	829,146
2029-30	635,443	0.868	551,631
2030-31	554,885	0.855	474,580
2031-32	483,780	0.843	407,651
2032-33	421,246	0.830	349,712
2033-34	366,413	0.818	299,695
2034-35	318,447	0.806	256,614
2035-36	276,570	0.794	219,575
2036-37	240,067	0.782	187,777
2037-38	208,286	0.771	160,511
2038-39	180,645	0.759	137,152
2039-40	156,623	0.748	117,157
2040-41	135,759	0.737	100,049
2041-42	94,985	0.726	68,966
42-43 & later	727,516	0.654	476,035
Total	\$19,939,777		\$18,223,048

(4) Indicated Discount Factor: 0.914

Notes:

- (1) Based upon the observed payment pattern.
- (2) Based upon a 1.50% 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 2019-20 Losses as of July 1, 2020
Assuming a 1.50% Interest rate

\$500,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2020-21	\$2,320,259	0.993	\$2,303,050
2021-22	3,435,141	0.978	3,359,275
2022-23	2,047,835	0.963	1,973,012
2023-24	1,974,108	0.949	1,873,871
2024-25	1,215,494	0.935	1,136,726
2025-26	1,187,548	0.921	1,094,177
2026-27	685,700	0.908	622,451
2027-28	1,042,287	0.894	932,163
2028-29	1,038,897	0.881	915,400
2029-30	572,673	0.868	497,141
2030-31	493,026	0.855	421,674
2031-32	423,891	0.843	357,186
2032-33	364,082	0.830	302,255
2033-34	312,475	0.818	255,578
2034-35	268,033	0.806	215,988
2035-36	229,819	0.794	182,458
2036-37	196,997	0.782	154,088
2037-38	168,829	0.771	130,104
2038-39	144,667	0.759	109,837
2039-40	123,951	0.748	92,718
2040-41	106,193	0.737	78,260
2041-42	90,971	0.726	66,052
42-43 & later	509,268	0.657	334,348
Total	\$18,952,144		\$17,407,812

(4) Indicated Discount Factor: 0.919

Notes:

- (1) Based upon the observed payment pattern.
- (2) Based upon a 1.50% 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 2019-20 Losses as of July 1, 2020
Assuming a 1.50% Interest rate

\$250,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2020-21	\$2,142,794	0.993	\$2,126,902
2021-22	3,212,807	0.978	3,141,851
2022-23	1,930,354	0.963	1,859,824
2023-24	1,892,452	0.949	1,796,362
2024-25	1,303,393	0.935	1,218,929
2025-26	1,134,836	0.921	1,045,610
2026-27	536,439	0.908	486,958
2027-28	1,060,035	0.894	948,036
2028-29	944,597	0.881	832,311
2029-30	401,505	0.868	348,549
2030-31	338,488	0.855	289,501
2031-32	285,670	0.843	240,716
2032-33	241,352	0.830	200,366
2033-34	204,118	0.818	166,952
2034-35	172,797	0.806	139,245
2035-36	146,416	0.794	116,242
2036-37	124,166	0.782	97,121
2037-38	105,377	0.771	81,207
2038-39	89,493	0.759	67,947
2039-40	76,049	0.748	56,886
2040-41	64,657	0.737	47,650
2041-42	54,996	0.726	39,931
42-43 & later	297,626	0.656	195,260
Total	\$16,760,418		\$15,544,356

(4) Indicated Discount Factor: 0.927

Notes:

- (1) Based upon the observed payment pattern.
- (2) Based upon a 1.50% 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)	Total Exposure Indexed to 2019-20 (3)	Potential Future Medical Reopenings Under SIR (4)
1985-86	\$250,000	\$0	0.603	5
1986-87	500,000	0	0.616	4
1987-88	10,000,000	0	0.628	0
1988-89	10,000,000	0	0.640	2
1989-90	10,000,000	0	0.653	1
1990-91	10,000,000	0	0.666	4
1991-92	10,000,000	0	0.680	5
1992-93	10,000,000	0	0.693	4
1993-94	10,000,000	0	0.707	2
1994-95	10,000,000	0	0.721	8
1995-96	2,000,000	0	0.736	7
1996-97	2,000,000	0	0.750	10
1997-98	2,000,000	0	0.765	11
1998-99	2,000,000	5,217,298	0.781	19
1999-00	1,000,000	5,809,776	0.796	14
2000-01	1,000,000	6,457,665	0.812	22
2001-02	1,000,000	6,791,261	0.828	27
2002-03	1,000,000	6,878,794	0.845	27
2003-04	10,000,000	6,804,882	0.862	28
2004-05	3,000,000	7,298,747	0.879	22
2005-06	3,000,000	7,967,892	0.897	27
2006-07	250,000	7,924,497	0.915	37
2007-08	250,000	8,373,523	0.933	53
2008-09	250,000	8,379,779	0.952	37
2009-10	PIPS	7,983,289	0.933	
2010-11	PIPS	7,698,192	0.915	
2011-12	PIPS	7,873,713	0.897	
2012-13	PIPS	7,928,199	0.879	
2013-14	PIPS	8,039,488	0.897	
2014-15	PIPS	9,079,586	0.915	
2015-16	PIPS	9,753,745	0.933	
2016-17	PIPS	10,155,693	0.952	
2017-18	PIPS	10,376,783	0.971	
2018-19	PIPS	10,714,776	0.990	
2019-20	PIPS	10,859,893	1.000	
2020-21	?	11,185,689	1.010	

Notes:

- (1) Provided by Keenan & Associates.
- (2) Provided by Keenan & Associates.
- (3) Estimated by BAC.
- (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

Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative Reported Losses - Unlimited (\$000's)

Program	Months of Development														
	<u>6</u>	<u>18</u>	<u>30</u>	<u>42</u>	<u>54</u>	<u>66</u>	<u>78</u>	<u>90</u>	<u>102</u>	<u>114</u>	<u>126</u>	<u>138</u>	<u>150</u>	<u>162</u>	<u>174</u>
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	14,444
2003				6,070	7,110	9,059	8,593	8,775	8,504	10,093	10,236	9,873	10,052	10,009	10,245
2004			3,527	4,604	5,652	5,700	6,236	6,346	6,147	6,297	6,174	6,335	6,350	6,382	6,334
2005		2,278	3,069	4,738	5,249	5,021	5,794	5,518	5,457	5,419	5,470	5,651	5,629	5,659	5,799
2006	647	2,754	6,344	6,936	6,441	7,085	6,960	7,811	9,259	9,219	9,463	9,400	9,486	9,303	9,275
2007	1,014	5,880	7,487	8,423	9,310	8,770	9,098	11,194	12,933	13,014	13,401	14,483	13,285	13,220	
2008	2,355	7,633	8,644	9,340	8,524	8,755	9,056	9,421	9,999	10,293	10,382	10,251	10,038		
2009	2,843	7,418	7,830	8,612	8,778	9,120	9,190	9,347	10,045	9,975	9,666	9,591			
2010	1,627	5,942	7,779	9,403	9,807	10,367	10,540	10,414	10,282	10,351	10,137				
2011	3,232	6,935	8,678	9,125	9,352	9,851	9,948	9,947	9,782	9,663					
2012	2,238	6,594	7,919	8,706	9,348	9,537	10,196	9,736	9,601						
2013	1,615	5,128	6,306	7,455	8,114	8,262	8,165	8,017							
2014	1,674	5,369	6,920	7,968	8,733	8,665	8,991								
2015	1,954	8,202	9,976	11,009	11,727	12,364									
2016	2,080	6,587	8,186	8,518	8,905										
2017	2,539	9,110	9,832	10,333											
2018	4,244	9,796	12,391												
2019	2,864	7,520													
2020	3,541														
	<u>6 - 18</u>	<u>18 - 30</u>	<u>30 - 42</u>	<u>42 - 54</u>	<u>54 - 66</u>	<u>66 - 78</u>	<u>78 - 90</u>	<u>90 - 102</u>	<u>102 - 114</u>	<u>114 - 126</u>	<u>126 - 138</u>	<u>138 - 150</u>	<u>150 - 162</u>	<u>162 - 174</u>	<u>174 - Ult.</u>
ALL YR VOL	3.068	1.242	1.124	1.055	1.044	1.047	1.054	1.039	1.052	1.016	1.039	0.977	1.014	1.005	
4 YR VOL	2.815	1.199	1.083	1.072	1.024	1.027	0.981	1.007	1.004	0.999	1.019	0.966	0.995	1.010	
EX HI LO	3.248	1.236	1.129	1.064	1.035	1.044	1.042	1.033	1.041	1.014	1.029	1.000	1.011	1.007	
REFERENCE	2.831	1.266	1.109	1.056	1.036	1.023	1.010	1.013	1.010	1.006	1.007	1.005	1.001	1.000	1.035
SELECT	3.248	1.300	1.153	1.065	1.045	1.052	1.052	1.040	1.051	1.018	1.037	0.991	1.018	1.007	1.035
CUMULATIVE	7.264	2.237	1.721	1.493	1.402	1.342	1.275	1.212	1.165	1.109	1.090	1.051	1.061	1.042	1.035

Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative Paid Losses - Unlimited (\$000's)

Program	Months of Development														
	<u>6</u>	<u>18</u>	<u>30</u>	<u>42</u>	<u>54</u>	<u>66</u>	<u>78</u>	<u>90</u>	<u>102</u>	<u>114</u>	<u>126</u>	<u>138</u>	<u>150</u>	<u>162</u>	<u>174</u>
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	11,551
2003				5,218	6,109	6,836	7,033	7,265	7,573	8,479	9,325	9,430	9,644	9,802	9,834
2004			3,009	3,693	4,254	4,720	4,959	5,271	5,496	5,644	5,731	5,755	5,791	5,831	5,948
2005		1,826	2,408	2,993	3,685	3,962	4,368	4,513	4,755	4,890	4,974	5,374	5,405	5,482	5,534
2006	209	1,697	2,912	3,826	4,642	5,006	5,904	6,525	6,893	7,999	8,358	8,537	8,585	8,630	8,691
2007	254	2,003	3,945	5,021	6,004	6,564	7,436	7,704	8,444	8,877	9,284	9,623	9,785	10,010	
2008	244	2,909	5,028	6,166	6,851	7,496	7,807	8,108	8,593	8,811	8,884	8,981	9,079		
2009	463	3,335	4,881	6,133	7,477	7,838	8,177	8,513	8,809	8,975	9,218	9,236			
2010	439	3,070	4,873	6,411	7,061	7,563	8,376	8,615	9,120	9,434	9,610				
2011	607	3,403	5,458	6,424	7,115	7,686	8,353	8,668	8,757	9,188					
2012	531	3,826	5,019	5,994	7,566	8,086	8,625	9,147	9,367						
2013	831	2,414	3,752	5,254	6,225	7,086	7,414	7,628							
2014	367	2,680	4,123	5,543	6,544	7,308	7,651								
2015	593	3,626	6,115	7,692	8,783	9,765									
2016	413	3,094	4,534	5,619	6,707										
2017	482	3,953	6,079	7,519											
2018	750	4,162	6,440												
2019	458	3,208													
2020	706														
	<u>6 - 18</u>	<u>18 - 30</u>	<u>30 - 42</u>	<u>42 - 54</u>	<u>54 - 66</u>	<u>66 - 78</u>	<u>78 - 90</u>	<u>90 - 102</u>	<u>102 - 114</u>	<u>114 - 126</u>	<u>126 - 138</u>	<u>138 - 150</u>	<u>150 - 162</u>	<u>162 - 174</u>	<u>174 - Ult.</u>
ALL YR VOL	6.534	1.561	1.260	1.172	1.091	1.077	1.048	1.048	1.049	1.032	1.033	1.014	1.019	1.009	
4 YR VOL	6.859	1.562	1.265	1.172	1.107	1.062	1.039	1.032	1.032	1.025	1.018	1.010	1.013	1.009	
EX HI LO	7.059	1.562	1.261	1.175	1.091	1.076	1.045	1.048	1.043	1.028	1.026	1.012	1.017	1.008	
REFERENCE	3.589	1.674	1.289	1.172	1.121	1.086	1.063	1.053	1.041	1.040	1.031	1.021	1.021	1.017	1.159
SELECT	7.111	1.573	1.265	1.176	1.091	1.080	1.048	1.049	1.049	1.040	1.033	1.021	1.021	1.017	1.159
CUMULATIVE	29.856	4.199	2.669	2.110	1.794	1.644	1.522	1.453	1.385	1.320	1.270	1.230	1.204	1.180	1.159

Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative # of Indemnity Losses Reported

Program	Months of Development														
	<u>6</u>	<u>18</u>	<u>30</u>	<u>42</u>	<u>54</u>	<u>66</u>	<u>78</u>	<u>90</u>	<u>102</u>	<u>114</u>	<u>126</u>	<u>138</u>	<u>150</u>	<u>162</u>	<u>174</u>
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	318
2003				283	286	316	322	324	326	326	326	326	326	326	326
2004			215	220	244	249	253	253	255	255	255	255	255	255	254
2005		160	166	196	201	212	213	213	213	213	213	213	213	214	215
2006	74	187	238	247	248	249	248	249	250	250	250	250	250	250	250
2007	85	257	274	280	279	278	280	280	280	280	280	280	279	280	
2008	95	303	314	316	316	316	316	317	317	318	318	318	318		
2009	123	309	321	322	327	326	329	329	329	330	330	331			
2010	97	310	326	336	338	336	336	337	338	338	338				
2011	116	330	351	353	355	356	357	359	360	358					
2012	135	314	325	328	328	328	330	331	330						
2013	98	278	294	301	302	302	304	303							
2014	106	298	314	321	324	327	326								
2015	113	326	339	345	349	352									
2016	93	243	258	265	266										
2017	86	264	280	284											
2018	106	266	281												
2019	99	272													
2020	124														
	<u>6 - 18</u>	<u>18 - 30</u>	<u>30 - 42</u>	<u>42 - 54</u>	<u>54 - 66</u>	<u>66 - 78</u>	<u>78 - 90</u>	<u>90 - 102</u>	<u>102 - 114</u>	<u>114 - 126</u>	<u>126 - 138</u>	<u>138 - 150</u>	<u>150 - 162</u>	<u>162 - 174</u>	<u>174 - Ult.</u>
ALL YR VOL	2.775	1.061	1.025	1.012	1.012	1.011	1.007	1.005	1.002	1.002	1.001	1.000	1.001	1.001	
4 YR VOL	2.721	1.054	1.020	1.007	1.005	1.003	1.002	1.001	1.000	1.000	1.001	0.999	1.002	1.000	
EX HI LO	2.797	1.052	1.020	1.008	1.008	1.007	1.003	1.004	1.002	1.001	1.001	1.000	1.001	1.001	
SELECT	2.797	1.052	1.020	1.008	1.008	1.007	1.003	1.004	1.002	1.001	1.001	1.000	1.001	1.001	1.000
CUMULATIVE	3.112	1.112	1.057	1.037	1.028	1.020	1.013	1.010	1.006	1.004	1.003	1.002	1.001	1.001	1.000



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

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

Enclosed please find the actuarially determined experience modification factors as calculated by Jack Joyce of Bay Actuarial Services, within the workers' compensation program. This is our sixth 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 Board will review and approve this report at the meeting.

Ex-Mod History

	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
ACOE	0.75	0.75	0.75	0.75	0.75	0.75	0.75
ALAMEDA	0.929	0.993	1.009	1.188	1.25	1.25	1.25
ALBANY	0.951	0.901	1.206	0.989	1.003	0.864	1.133
CASTRO VALLEY	0.75	0.826	0.998	1.078	0.884	0.756	0.789
DUBLIN	0.858	0.858	0.864	0.768	0.75	0.75	0.75
EDEN ROP	0.973	1.018	0.983	0.75	0.75	0.75	0.75
EMERY	0.75	0.75	0.75	0.75	0.75	0.988	1.204
FREMONT	1.207	1.139	0.988	0.917	0.836	0.944	0.913
LIVERMORE	1.103	1.174	1.114	1.092	1.109	1.095	1.056
MISSION ROP	0.878	0.815	0.75	0.75	0.75	0.909	1.155
MT HOUSE	1.25	1.239	1.25	1.25	0.75	0.75	0.75
NEWARK	1.25	1.25	1.25	1	0.932	1.003	1.25
NEW HAVEN	0.815	0.901	0.938	1.076	1.128	0.993	0.882
PIEDMONT	0.768	0.75	0.75	0.75	0.75	0.921	0.75
PLEASANTON	0.791	0.75	0.75	0.92	1.134	1.103	1.196
SAN LEANDRO	0.98	1.065	1.197	1.115	1.25	1.237	1.25
SAN LORENZO	1.221	1.133	1.25	1.25	1.25	1.147	1.033
SUNOL GLEN	0.75	0.763	0.782	0.75	0.75	0.75	0.75
TRI-VALLEY ROP	1.25	1.25	1.085	0.75	0.75	0.751	0.851



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2020-2021 Workers' Compensation Rates.

Enclosed please find the workers' compensation rates for 2020-2021. These rates have been adjusted to incorporate the actuary's estimate for experience modification factors. Based upon Executive Committee Action, the base rate has been reduced to \$2.42/\$100 payroll.

ACSIG now enjoys a surplus in its Workers' Compensation program so program rates are estimated based upon cost projections for the program itself with no increase to the surplus budgeted. Additionally, the Executive Committee reviews the surplus and its possible allocation within the budget development process. Training continues to be a primary focus with additions such as an EAP program and expansion of Shoes for Crews and Post-Offer/Pre-Placement programs.

The Board will be asked to approve these rates.

2020/2021							
Workers' Compensation Rates							
	2017/2018	2018/2019	Base	Ex Mod	Rate per \$100	2020/2021	
	Actual Payroll	Actual Payroll	Rate		Payroll	PREMIUM	
ACOE	\$21,779,014	\$21,927,785	2.42	0.7500	1.82	\$397,989	
ALAMEDA	\$69,969,982	\$71,889,088	2.42	1.2500	3.03	\$2,174,645	
ALBANY	\$28,827,474	\$29,020,550	2.42	1.1330	2.74	\$795,703	
CASTRO VALLEY	\$64,201,756	\$66,796,628	2.42	0.7890	1.91	\$1,275,401	
DUBLIN	\$74,306,015	\$80,071,839	2.42	0.7500	1.82	\$1,453,304	
EDEN ROP	\$4,609,783	\$4,680,262	2.42	0.7500	1.82	\$84,947	
EMERY	\$6,174,196	\$6,250,379	2.42	1.2040	2.91	\$182,116	
FREMONT	\$263,110,684	\$274,150,988	2.42	0.9130	2.21	\$6,057,256	
LIVERMORE	\$91,199,583	\$96,850,089	2.42	1.0560	2.56	\$2,475,023	
MISSION ROP	\$4,545,012	\$4,695,419	2.42	1.1550	2.80	\$131,242	
MT. HOUSE	\$213,409	\$215,538	2.42	0.7500	1.82	\$3,912	
NEWARK	\$42,083,492	\$41,293,776	2.42	1.2500	3.03	\$1,249,137	
NEW HAVEN	\$89,417,409	\$84,804,804	2.42	0.8820	2.13	\$1,810,108	
PIEDMONT	\$24,624,141	\$24,797,106	2.42	0.7500	1.82	\$450,067	
PLEASANTON *	\$105,028,007	\$111,086,999	2.42	1.1960	2.89	\$3,215,213	
SAN LEANDRO	\$65,160,985	\$69,210,267	2.42	1.2500	3.03	\$2,093,611	
SAN LORENZO	\$77,840,991	\$79,182,774	2.42	1.0330	2.50	\$1,979,458	
SUNOL GLEN	\$2,155,623	\$2,360,507	2.42	0.7500	1.82	\$42,843	
TRI VALLEY ROP	\$2,430,723	\$2,192,813	2.42	0.8510	2.06	\$45,159	
TOTAL PREMIUMS	1,037,678,279	1,071,477,611				\$25,917,135	
Average Ex Mod				1.0000			
Payrolls based upon 2018/2019 Unaudited Actuals Reports provided by ACOE							
* includes apprentice program							



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 5-year Point-in-Time Comparison

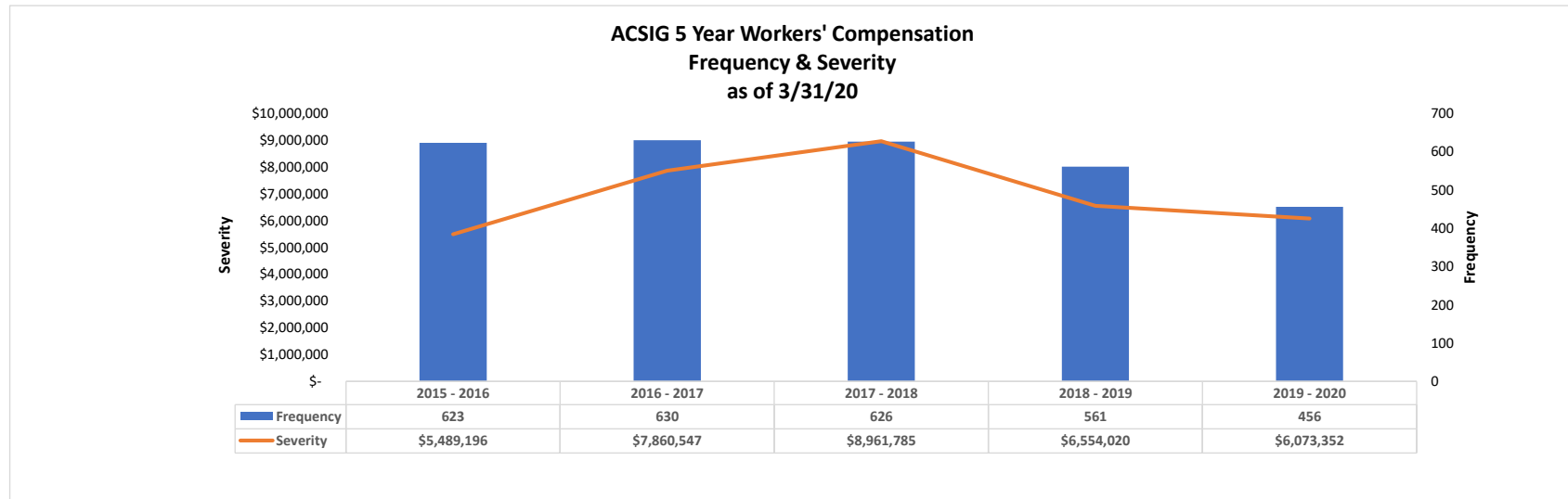
As resources are dedicated to improve frequency and severity of injuries within ACSIG, it is important to review claims data to evaluate the effectiveness of programs. Through analysis, we can identify trends within Districts. Additionally, we can identify if there are any abnormalities between program years within Districts so resources can be targeted when necessary. The JPA is trending well.

Enclosed is the latest 5-year comparative using fiscal year data. Michael Clark, our Risk Management Analyst, reviewed this information in detail with the Executive Committee. Mr. Clark will be in attendance at the May 14, 2020 meeting to review this information with the Board. This information is for review and no action is required.



ACSIG 5-Year Workers' Compensation Point in Time Report for Frequency & Severity

	FY 2015/2016		FY 2016/2017		FY 2017/2018		FY 2018/2019		FY 2019/2020	
	As of 6/30/16		As of 6/30/17		As of 6/30/18		As of 6/30/19		As of 3/31/20	
	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity
Alameda County Office of Education	7	\$ 132,586	0	\$ -	6	\$ 91,007	12	\$ 97,144	2	\$ 488
Alameda Unified School District	53	\$ 499,039	56	\$ 449,298	42	\$ 871,776	41	\$ 507,322	40	\$ 791,391
Albany Unified School District	17	\$ 183,033	14	\$ 352,831	21	\$ 574,032	23	\$ 299,920	13	\$ 446,619
Castro Valley Unified School District	33	\$ 176,976	43	\$ 522,336	34	\$ 370,162	22	\$ 474,903	33	\$ 362,822
Dublin Unified School District	27	\$ 117,678	59	\$ 434,166	45	\$ 305,866	35	\$ 452,698	38	\$ 343,969
Eden Area ROP	4	\$ 13,313	5	\$ 88,666	3	\$ 2,654	5	\$ 4,199	7	\$ 14,383
Emery Unified School District	5	\$ 92,827	8	\$ 87,389	5	\$ 71,210	4	\$ 2,104	5	\$ 126,740
Fremont Unified School District	129	\$ 1,179,715	119	\$ 2,172,400	144	\$ 2,289,693	135	\$ 1,963,411	102	\$ 1,857,471
Livermore Valley Joint Unified School District	60	\$ 760,828	59	\$ 653,590	44	\$ 590,296	55	\$ 522,067	45	\$ 394,244
Mission Valley ROP	1	\$ 531	8	\$ 222,088	4	\$ 36,672	5	\$ 133,428	1	\$ 101
Mountain House	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -
New Haven Unified School District	70	\$ 431,612	53	\$ 623,189	56	\$ 436,259	47	\$ 381,135	29	\$ 101,682
Newark Unified School District	29	\$ 290,531	26	\$ 310,595	27	\$ 682,119	20	\$ 117,050	17	\$ 237,489
Piedmont Unified School District	14	\$ 168,071	13	\$ 323,791	15	\$ 47,741	5	\$ 6,049	10	\$ 71,603
Pleasanton Unified School District	50	\$ 817,013	66	\$ 873,097	69	\$ 825,793	52	\$ 751,454	32	\$ 463,253
San Leandro Unified School District	47	\$ 344,360	34	\$ 219,660	47	\$ 1,003,100	44	\$ 502,196	29	\$ 234,538
San Lorenzo Unified School District	71	\$ 274,373	64	\$ 489,323	62	\$ 758,638	54	\$ 319,973	53	\$ 626,557
Sunol Glen School District	2	\$ 1,934	0	\$ -	1	\$ 33	0	\$ -	0	\$ -
Tri Valley Regional Occupational Program	4	\$ 4,775	3	\$ 38,130	1	\$ 4,734	2	\$ 18,968	0	\$ -
Grand Total	623	\$ 5,489,196	630	\$ 7,860,547	626	\$ 8,961,785	561	\$ 6,554,020	456	\$ 6,073,352





Alameda County Schools Insurance Group

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Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2020/2021 Executive Committee Vacancy

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 3 seats are up in one year and the remaining 4 seats expire the subsequent year. This year we have four (4) seats available on the Executive Committee

Annette Heldman
Susan Kinder
Suzy Chan
Jackie Kim

We currently have four (4) seats up due to the rotation. These members will serve through June 2022. The Board will be asked to make appointments to the Executive Committee.



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: May 14, 2020

SUBJECT: 2020/2021 Draft Calendar

Enclosed is a draft calendar for the 2020/2021 fiscal year. We try to coordinate our full Board meetings with the monthly CBO meeting, however, that calendar has not been finalized. We have coordinated with the County Office of Education to avoid duplicating meeting dates and any foreseen conflicts.

Please check these dates at your earliest convenience and notify Celina Flotte of any conflicts.



2020/ 2021 DRAFT Calendar

November 5, 2020	Executive Committee	9:30am – 12:00pm
November 12, 2020	Joint Full Board Lunch will be served	12:00pm – 3:00pm
December 17, 2020	Executive Committee	9:30am – 12:00pm
February 4, 2021	Executive Committee	9:30am – 12:00pm
May 13, 2021	Executive Committee	12:00pm – 3:00pm
May 20, 2021	Joint Full Board Lunch will be served	12:00pm – 3:00pm