

Alameda County Schools Insurance Group

Full Board Meeting

May 20, 2021

2:00PM – 5:00PM

Zoom Meeting

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

AGENDA
Full Board

Date: Thursday, May 20, 2021
Time: 2:00PM
Location: Video Meeting
Join Zoom Meeting
https://us02web.zoom.us/j/7358807014?pwd=OWtmZkdmZmVwT0hCZklsNXA4RURXUT09
Meeting ID: 735 880 7014
Passcode: acsig20

I. Call to order 2:00 PM

II. Roll call

Board Members

Annette Heldman	President	New Haven Unified School District
Susan Kinder	Vice President	Livermore Valley Joint USD
Dr. Candi Clark	Board Member	Alameda County Office of Education
Dani Krueger	Board Member	Alameda Unified School District
Jackie Kim	Board Member	Albany Unified School District
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs	Board Member	Dublin Unified School District
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery Unified School District
Marcus Battle	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Shailesh Regmi	Board Member	Mountain House Unified School District
Marie Dela Cruz	Board Member	Newark Unified School District
Ruth Alahydoian	Board Member	Piedmont Unified School District
Ahmad Sheikholeslami	Board Member	Pleasanton Unified School District
Dr. Kevin Collins	Board Member	San Leandro Unified School District
Madeline Gabel	Board Member	San Lorenzo Unified School District
Molleen Barnes	Board Member	Sunol Glen Unified School District

Julie Duncan	Board Member	Tri-Valley ROP
Kimberly Dennis	Executive Director	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
Cary Allison	Guest	Morgan Stanley

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 agendized and non-agendized matters under public comment. Comments are limited to no more than 3 minutes per speaker. By law, no action may be taken on any item raised during the public comment periods and matters may be referred to staff for placement on a future agenda of the Board of Directors

Consent Calendar

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

- **Executive Committee Minutes from February 5, 2021**
- **Executive Committee Minutes from March 18, 2021**
- **2nd Quarter Financials**
- **2nd Quarter Investment Report**
- **Informational Report for Fiscal Year End**
- **PLCA Agreement Renewal**
- **Run Off Claims Agreement**
- **Dispute Resolution Policy**
- **Underwriting Policy**
- **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 2020/21 Third Quarter Investment Report with the Board.
Recommendation: For action

VI. Third Quarter Financials
Laurena Grabert from SETECH will present the 2020/21 Third Quarter Financial statements with the Board.
Recommendation: For action

VII. Budget 2021/2022
The Executive Director will present the 2021/22 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

IX. Audit Engagement Letter
The Executive Director will present the renewal contract with Christy White for the claims audit.
Recommendation: For action

X. Accreditation Report
The Executive Director will review the accreditation report with the Board.
Recommendation: For action

XI. Meeting Calendar
The Full Board will review the 2021/22 calendar.
Recommendation: For action

Dental

XII. Dental Rates 2021/2022
The Executive Director will present the 2021/22 Dental program proposed rate changes.
Recommendation: For action

Vision

XIII. Vision Rates 2021/2022
The Executive Director will present the 2021/22 Vision program proposed rate changes.
Recommendation: For action

Property & Liability

XIV. Property & Liability Rates 2021/2022
The Executive Director will present 2021/22 Property and Liability rates.
Recommendation: For action

Workers Compensation

XV. Actuarial Study – Ultimate Loss
The Executive Director will present the February 2021 Actuarial study of the ultimate loss of the self-insured portion of the ACSIG Workers Compensation program.
Recommendation: For action

XVI. Actuarial Study – Ex-Mods

The Executive Director will present the February 2021 Actuarial Study that determines the 2021/22 program year experience modification factor.
Recommendation: For action

XVII. Workers Compensation Rates 2021/2022

The Executive Director will present 2021/22 Workers Compensation rates.
Recommendation: For action

XVIII. Claims Audit

The Executive Director will review the claims audit.
Recommendation: For action

XIX. 5-year Point in Time Comparison

Tara Salaiz from Keenan and Associates will discuss the 5-year workers compensation claim trend.
Recommendation: For discussion

XX. Future Planning

XXI. 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: Video Meeting
Join Zoom Meeting
https://us02web.zoom.us/j/7358807014?pwd=OWtmZkdmZmVwT0hCZklsNXA4RURXUT09
Meeting ID: 735 880 7014
Passcode: acsig20

I. **Annette Heldman called the meeting to order at 9:31am**

II. **Roll call**

Executive Committee Members

Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore USD
Jackie Kim	Board Member	Albany USD
Marcus Battle	Board Member	Fremont USD
Kevin Collins	Board Member	San Leandro USD
Madeline Gabel	Board Member	San Lorenzo USD
Kimberly Dennis	Executive Director	Alameda County Schools Insurance Group
Celina Flotte	Executive Assistant	Alameda County Schools Insurance Group
Cary Allison	Guest	Morgan Stanley
Laurena Grabert	Guest	SETECH

III. Acceptance of the Agenda

It was moved by Susan Kinder and seconded by Kevin Collins to approve the agenda as presented.
Ayes: Heldman, Kinder, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

IV. Approval of Minutes

The Executive Committee reviewed the meeting minutes from the November 6, 2020 Executive Committee Meeting and November 12, 2020 Full Board Meeting.
It was moved by Madeline Gabel and seconded by Jackie Kim to approve the meeting minutes.
Ayes: Heldman, Kinder, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

V. Second Quarter Financial Report

Laurena Grabert from SETECH presented the 2020/2021 Second Quarter Financial Report.

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2020 and 12/31/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 12/31/2020	As of 12/31/2020
Assets:			
Current Assets			
Workers Compensation	$ 23,150,875	(7,711,245)	$ 15,439,630
Dental	5,139,851	818,562	5,958,413
Vision	2,421,563	40,176	2,461,739
Property and Liability	1,466,118	285,869	1,751,987
Operations	80,677	46,165	126,842
Cash and Cash Equivalents	$ 32,259,084	(6,520,473)	$ 25,738,611
Investments Morgan Stanley - current	2,936,365	(940,109)	1,996,256
Accounts Receivable	7,862,677	7,146,340	15,009,017
Prepaid Expense	- -	961,902	961,902
Interfund Receivable/(payable) (1)	- -	- -	- -
Subtotal Current Assets	43,058,126	647,660	43,705,786
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	19,523,229	1,162,976	20,686,205
Capital - Equipment, net of depreciation	1,187	(592)	595
	19,524,416	1,162,384	20,686,800
Total Assets	**$ 62,582,542**	**$ 1,810,044**	**$ 64,392,586**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	146,854	- -	146,854
Liabilities:			
Current Liabilities			
Accounts Payable	$ 342,458	$ (13,485)	$ 328,973
Prefunding deposits (2)	4,132,048	- -	4,132,048
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	- -	671,995
Current Portion of claims and claim adjustment	3,582,964	(291,087)	3,291,877
Subtotal Current Liabilities	8,729,465	(304,572)	8,424,893
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,559,199	(214,228)	7,344,971
Unallocated Loss Adjustment Expense (ULAE)	907,745	(135,049)	772,696
Subtotal Noncurrent Claim Liabilities	8,466,944	(349,277)	8,117,667
Net Pension Liability (NPL)	734,426	43,024	777,450
Total Liabilities	$ 17,930,835	$ (610,825)	$ 17,320,010
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	87,683	- -	87,683
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	44,709,691	2,421,461	47,131,152
Designated - Capital Assets	1,187	(592)	595
Total Net Position	$ 44,710,878	$ 2,420,869	$ 47,131,747
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 62,582,542**	**$ 1,810,044**	**$ 64,392,586**

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 12/31/2020 and For The Six Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 12/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 27,959,469	$ 27,017,696	$ 26,993,971	$ 13,496,986	$ 13,496,985	50.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	7,093	- -	- -	- -	- -
Total Operating Revenue	27,959,469	27,024,789	26,993,971	13,496,986	13,496,985	50.00
Operating Expenditures:						
Classified Salaries	63,149	76,063	70,140	34,513	35,627	49.21
Statutory Benefits	24,985	7,970	24,985	2,159	22,826	8.64
Health & Welfare	15,800	14,322	15,800	10,037	5,763	63.53
Employer Tax Expense	1,121	1,110	1,121	511	610	45.58
Net Pension Expense	15,104	62,112	20,431	25,814	(5,383)	126.35
Telephone & Internet	1,050	694	793	192	601	24.21
Supplies Office	600	539	300	15	285	5.00
Supplies - Other	600	177	400	36	364	9.00
Eligibility Processing	6,077	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	3,300	2,065	2,200	1,023	1,177	46.50
Mileage	1,275	1,088	850	533	317	62.66
Dues & Memberships	1,050	1,145	1,200	270	930	22.50
Postage & Meter	300	148	350	61	289	17.43
Insurance Expense-PIPS	23,583,087	20,501,321	23,006,149	11,039,021	11,967,128	47.98
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	- -	1,000,000	- -
Utility - Operating-Rent	- -	5,711	4,843	4,442	401	91.72
Advertising	300	- -	200	- -	200	- -
Contract Services - Actuarial	10,000	8,570	10,000	- -	10,000	- -
Contract Services -Claim Audit	- -	15,750	20,000	- -	20,000	- -
Contract Services	- -	- -	3,125	- -	3,125	- -
Audit Fees	2,325	2,104	1,500	1,073	427	71.53
Other Services/Operating Expense:	1,500	1,462	1,935	180	1,755	9.30
Capital Equipment/Depreciation	300	- -	400	- -	400	- -
Repairs & Maintenance	525	- -	350	- -	350	- -
Legal	300	- -	1,000	- -	1,000	- -
Accounting Services	2,250	2,250	1,550	581	969	37.48
County Courier	600	592	420	- -	420	- -
Shredding	300	145	108	65	43	60.19
Copier & Scanner	250	396	800	217	583	27.13
Claims Admin/Consult Services	154,000	135,000	135,000	135,000	- -	100.00
Self-Insurance Fee	325,000	432,095	431,959	388,794	43,165	90.01
Claims Paid-WC	1,750,000	725,255	1,250,000	448,294	801,706	35.86
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	35,000	4,165	50,000	245	49,755	0.49
Training	40,000	- -	- -	- -	- -	- -
First-Aid Program	30,000	8,384	50,000	784	49,216	1.57
Food Service/Sp Ed Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prevention Prog	30,000	85,115	100,000	- -	100,000	- -
EPA Program	- -	29,602	100,000	54,747	45,253	54.75
Safety Inspections	- -	- -	- -	- -	- -	- -
Bank Charge & WC Penalty Reimb	1,000	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	(2,000,000)	(3,472,220)	1,000,000	(639,557)	1,639,557	(63.96)
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	26,101,148	19,130,039	27,307,909	11,509,049	15,798,860	42.15 %
Net Increase/(Decrease) from Operations	1,858,321	7,894,750	(313,938)	1,987,937	(2,301,875)	(633.23) %
Non Operating Income/(Expense)						
Interest Income	250,000	574,538	400,000	253,181	146,819	63.30
Net Increase/(Decrease) in Fair Value	- -	469,365	- -	(183,746)	183,746	- -
Realized Gain/(Loss) on Investments	- -	441	- -	22,087	(22,087)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer, Other Income	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	250,000	1,044,344	400,000	91,522	308,478	22.88 %
Net Increase/(Decrease) in Net Position	2,108,321	8,939,094	86,062	2,079,459	(1,993,397)	2,416.23 %
Beginning Balance Prior Year End	20,412,478	20,412,478	29,351,572	29,351,572	- -	100.00 %
Ending Balance, as of 12/31/2020	$ 22,520,799	$ 29,351,572	$ 29,437,634	$ 31,431,031	$ (1,993,397)	

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

Ayes: Heldman, Kinder, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

VI. Second Quarter Investment Report

Cary Allison presented the 2020/21 Second Quarter Investment Report.

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

Total Ending Value	$22,811,869.36		
Rolling Periods			
Quarter to Date	0.16%		
Year to Date	3.92%		
Last 12 Months	3.92%		
Last 3 Years	2.86%		
Last 5 Years	2.03%		
Last 10 Years	1.63%		
Since 7/12/10 Inception (annualized %)	1.58%		
Calendar Years		*Fiscal Years*	
2020 YTD	3.92%	2020-21 YTD	0.29%
2019	3.69%	2019-20	4.74%
2018	1.01%	2018-19	1.31%
2017	0.59%	2017-18	-0.42%
2016	0.99%	2016-17	-0.35%
2015	0.87%	2015-16	2.13%
2014	1.01%	2014-15	1.09%
2013	-0.03%	2013-14	1.32%
2012	2.44%	2012-13	0.48%
2011	1.91%	2011-12	1.75%
2010 (partial year)	0.29%		

It was moved by Susan Kinder and seconded by Kevin Collins to approve the second quarter investment report.
Ayes: Heldman, Kinder, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

VII. Information Report for the Fiscal Year End

Laurena Grabert from SETECH presented the Financial Management Information Report Ended June 30, 2020. 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 06/30/2020

Members	Sub-Total From Page 12	Program Years 2016/2017 Pro Rata Share %	2016/2017 Net Assets	2017/2018 Pro Rata Share %	2017/2018 Net Assets	2018/2019 Pro Rata Share %	2018/2019 Net Assets	2019/2020 Pro Rata Share %	2019/2020 Net Assets	Total
Alameda COE	$ 53,121	2.03 %	$ 182,838	1.93 %	$ 109,083	1.75 %	$ 111,773	1.54 %	$ 91,722	$ 548,537
Alameda	(161,856)	7.07	636,779	8.40	474,765	8.64	551,840	8.39	499,704	2,001,232
Albany	34,620	3.53	317,939	2.82	159,385	2.75	175,644	3.07	182,848	870,436
Castro Valley	51,137	6.27	564,725	6.85	387,160	5.57	355,758	4.92	293,033	1,651,813
Dublin	276,888	5.45	490,870	5.26	297,293	5.06	323,184	5.61	334,129	1,722,364
Eden ROP	(122,299)	0.37	33,325	0.30	16,956	0.34	21,716	0.33	19,655	(30,647)
Emery	(71,291)	0.48	43,233	0.44	24,869	0.43	27,464	0.70	41,692	65,967
Fremont	2,259,396	23.56	2,121,997	22.88	1,293,170	21.03	1,343,194	23.36	1,391,311	8,409,068
Livermore	262,615	9.10	819,617	8.87	501,329	9.19	586,969	9.55	568,794	2,739,324
Mission ROP	(39,994)	0.32	28,822	0.31	17,521	0.32	20,439	0.51	30,375	57,163
Mt. House	(2,718)	0.03	2,702	0.02	1,130	0.01	639	0.02	1,191	2,944
Newark	(124,299)	5.60	504,380	4.47	252,643	3.99	254,843	4.82	287,077	1,174,644
New Haven	(208,577)	8.32	749,364	9.13	516,024	9.95	635,510	6.98	415,726	2,108,047
Piedmont	(40,179)	1.90	171,129	1.85	104,561	1.80	114,967	1.74	103,634	454,112
Pleasanton	244,224	7.77	699,827	9.53	538,632	11.44	730,677	12.41	739,134	2,952,494
San Leandro	338,012	7.57	681,813	6.97	393,942	7.78	496,911	8.08	481,241	2,391,919
San Lorenzo	(416,040)	10.12	911,486	9.57	540,893	9.64	615,710	7.63	454,439	2,106,488
Sunol Glen	(6,155)	0.16	14,411	0.15	8,478	0.15	9,581	0.17	10,125	36,440
Tri Valley ROP	23,231	0.35	31,523	0.25	14,132	0.16	10,218	0.17	10,123	89,227
Pleasanton Apprentice	--	--	--	--	--	--	--	--	--	--
Totals	$ 2,349,836	100.00 %	$ 9,006,780	100.00 %	$ 5,651,966	100.00 %	$ 6,387,037	100.00 %	$ 5,955,953	$ 29,351,572

VIII. Preliminary Property & Liability Rates 2021/22

The Executive Director reviewed 2021-2022 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 Kevin Collins and seconded by Jackie Kim to approve the PL rates.
Ayes: Heldman, Kim, Battle, Collins, Gabel
Nays: None

IX. Property & Liability Actuarial Study

The Executive Director presentws the Property & Liability study with Executive Committee.
It was moved by Kevin Collins and seconded by Marcus Battle to recommend approval to the Full Board.
Ayes: Heldman, Kim, Battle, Collins, Gabel
Nays: None

X. Budget 2021/22

The Executive Director reviewed the 2021/22 Budget. The budget was developed using year-to-date 2020/21 data and preliminary estimates for 2021/22 rates and costs.
It was moved by Kevin Collins and seconded by Jackie Kim to approve the budget.
Ayes: Heldman, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

Workers Compensation

XI. Actuarial Study – Ex Mod

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

MEMBER	NEW EX-MOD 12/31/20	OLD EX-MOD 12/31/19
ACOE	0.750	0.750
ALAMEDA	1.250	1.250
ALBANY	1.250	1.133
CASTRO VALLEY	0.920	0.789
DUBLIN	0.765	0.750
EDEN ROP	0.750	0.750
EMERY	0.788	1.204
FREMONT	0.996	0.913
LIVERMORE	1.042	1.056
MISSION ROP	1.250	1.155
MT. HOUSE	0.750	0.750
NEW HAVEN	0.750	0.882
NEWARK	1.119	1.250
PIEDMONT	0.750	0.750
PLEASANTON	1.169	1.196
SAN LEANDRO	1.178	1.250
SAN LORENZO	0.922	1.033
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	1.167	0.851

It was moved by Kevin Collins and seconded by Jackie Kim to approve the Ex-Mods as presented.
Ayes: Heldman, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

XII. Actuarial Study – Ultimate Loss

The Executive Director presented Actuarial study of the ultimate loss of the self-insured portion of the ACSIG Workers Compensation program. Bay Actuarial estimates that ACSIG's liability for unpaid losses were $8.8M on December 31, 2020. Based on this report the claims development has improved by $621K.
It was moved by Kevin Collins and seconded by Marcus Battle to approve the Ultimate Loss Actuarial Study as presented.
Ayes: Heldman, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

XIII. Workers Compensation Program 2021/22

The Executive Committee agreed to continue the Shoe Program for the Food Service, Maintenance and Warehouse workers. They would like to have an analysis on the EAP program with Claremont and would like to continue to pilot for another year at the expense of the JPA.
It was moved by Kevin Collins and seconded by Madeline Gabel to recommend approval of the WC programs to the Full Board.
Ayes: Heldman, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

XIV. Preliminary Workers' Compensation Rates 2021/22

The Executive Director reviewed 2021-2022 preliminary worker's compensation rates with the base rate of 2.38. The workers compensation program continues to maintain a positive fund balance, therefore the committee recommends that the base rate be lowered by .25 to 2.13.

2021/22
Workers' Compensation Rates

	2018/2019 Actual Payroll	2019/2020 Actual Payroll	Base Rate	Ex Mod	Rate per $100 Payroll	2020/2021 PREMIUM
ACOE	$21,927,785	$23,013,025	2.38	0.7500	1.79	$410,782
ALAMEDA	$71,889,088	$73,235,466	2.38	1.2500	2.98	$2,178,755
ALBANY	$29,020,550	$28,970,283	2.38	1.2500	2.98	$861,866
CASTRO VALLEY	$66,796,628	$68,569,271	2.38	0.9200	2.19	$1,501,393
DUBLIN	$80,071,839	$86,662,231	2.38	0.7650	1.82	$1,577,859
EDEN ROP	$4,680,262	$4,674,800	2.38	0.7500	1.79	$83,445
EMERY	$6,250,379	$6,153,910	2.38	0.7880	1.88	$115,413
FREMONT	$274,150,988	$270,385,548	2.38	0.9960	2.37	$6,409,435
LIVERMORE	$96,850,089	$98,354,797	2.38	1.0420	2.48	$2,439,160
MISSION ROP	$4,695,419	$4,654,123	2.38	1.2500	2.98	$138,460
MT. HOUSE	$215,538	$204,965	2.38	0.7500	1.79	$3,659
NEWARK	$41,293,776	$84,015,046	2.38	1.1190	2.66	$2,237,506
NEW HAVEN	$84,804,804	$40,846,774	2.38	0.7500	1.79	$729,115
PIEDMONT	$24,797,106	$25,066,747	2.38	0.7500	1.79	$447,441
PLEASANTON *	$111,086,999	$113,900,632	2.38	1.1690	2.78	$3,168,966
SAN LEANDRO	$69,210,267	$71,450,786	2.38	1.1780	2.80	$2,003,223
SAN LORENZO	$79,182,774	$78,379,049	2.38	0.9220	2.19	$1,719,918
SUNOL GLEN	$2,360,507	$2,449,817	2.38	0.7500	1.79	$43,729
TRI VALLEY ROP	$2,192,813	$2,457,806	2.38	1.1670	2.78	$68,265
TOTAL PREMIUMS	1,071,477,611	1,083,445,076				$26,138,390
Average Ex Mod				1.00000		

Payrolls based upon 2019/2020 Unaudited Actuals Reports provided by ACOE
* includes apprentice program

It was moved by Marcus Battle and seconded by Jackie Kim to approve the motion of buying down the WC base rate by $.25.
Ayes: Heldman, Kim, Battle, Collins, Gabel
Nays: None
Abstain: None

XV. Future Planning

Plan to have a Strategic Planning meeting Winter 2021.

XVI. This meeting was adjourned by Annette Heldman at 11:23am.

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

SPECIAL MEETING MINUTES
Executive Committee

Date: Thursday, March 18, 2021
Time: 3:45PM
Location: Video Meeting
Join Zoom Meeting:
https://us02web.zoom.us/j/7358807014?pwd=OWtmZkdmZmVwT0hCZklsNXA4RURXUT09
Meeting ID: 735 880 7014
Passcode: acsig20
This meeting will be conducted by Zoom. Locations will not be provided as the Brown Act has been partially suspended due to Coronavirus (COVID-19).

I. Annette Heldman called this meeting to order at 3:45 PM

II. Roll call

Executive Committee Members

Annette Heldman	President	New Haven USD
Dr. Candi Clark	Board Member	ACOE
Jackie Kim	Board Member	Albany USD
Marcus Battle	Board Member	Fremont USD
Dr. Kevin Collins	Board Member	San Leandro USD
Kimberly Dennis	Executive Director	Alameda County Schools Insurance
Celina Flotte	Executive Assistant	Alameda County Schools Insurance
Patrice Grant	Guest	Keenan & Associates

III. Acceptance of the Agenda

It was moved by Kevin Collins and seconded by Jackie Kim to approve the agenda as presented.
Ayes: Heldman, Clark, Kim, Battle, Collins
Nays: None

IV. Abstain: None

V. Public Comment on Closed Session Agenda Items
No public present to comment.

VI. Closed Session
Closed session began at 3:47 PM

Open Session
Open session began at 4:07 PM

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

VIII. Report of Action Taken in Closed Session
The Executive Committee took motion to approve $500K to settle claim number 2206427.

A. Settlement Authorization

- **Claim Numbers:** Armtrout 2206427

IX. Future Planning

X. Annette Heldman adjourned this meeting at 4:12PM

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 Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2020/2021 Second Quarter Financials

Enclosed are the 2020/2021 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 these in detail with the Executive Committee at its Februrary 5, 2021 meeting. The Executive Committee is recommending approval.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF DECEMBER 31, 2020 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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Alameda County Schools Insurance Group (ACSIG)

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Distribution and Use of Report

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

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

A) The official approved Report is used,

B) The entire Report be distributed rather than any excerpts,

C) All recipients be made aware that a SETECH staff member is available to answer any questions regarding the contents of the Report,

D) The recipients recognize that the furnishing of this Report is not a substitute for their own due diligence, and they place no undue reliance on the Report or the data for purposes other than for which it was created. No creation of any duty or liability of SETECH to the recipient is owed if the Report is used for purposes other than for which it was created.

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

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

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2020 and 12/31/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 12/31/2020	As of 12/31/2020
Assets:			
Current Assets			
Workers Compensation	$ 23,150,875	(7,711,245)	$ 15,439,630
Dental	5,139,851	818,562	5,958,413
Vision	2,421,563	40,176	2,461,739
Property and Liability	1,466,118	285,869	1,751,987
Operations	80,677	46,165	126,842
Cash and Cash Equivalents	$ 32,259,084	(6,520,473)	$ 25,738,611
Investments Morgan Stanley - current	2,936,365	(940,109)	1,996,256
Accounts Receivable	7,862,677	7,146,340	15,009,017
Prepaid Expense	- -	961,902	961,902
Interfund Receivable/(payable) (1)	- -	- -	- -
Subtotal Current Assets	43,058,126	647,660	43,705,786
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	19,523,229	1,162,976	20,686,205
Capital - Equipment, net of depreciation	1,187	(592)	595
	19,524,416	1,162,384	20,686,800
Total Assets	**$ 62,582,542**	**$ 1,810,044**	**$ 64,392,586**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	146,854	- -	146,854
Liabilities:			
Current Liabilities			
Accounts Payable	$ 342,458	$ (13,485)	$ 328,973
Prefunding deposits (2)	4,132,048	- -	4,132,048
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	- -	671,995
Current Portion of claims and claim adjustment	3,582,964	(291,087)	3,291,877
Subtotal Current Liabilities	8,729,465	(304,572)	8,424,893
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,559,199	(214,228)	7,344,971
Unallocated Loss Adjustment Expense (ULAE)	907,745	(135,049)	772,696
Subtotal Noncurrent Claim Liabilities	8,466,944	(349,277)	8,117,667
Net Pension Liability (NPL)	734,426	43,024	777,450
Total Liabilities	$ 17,930,835	$ (610,825)	$ 17,320,010
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	87,683	- -	87,683
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	44,709,691	2,421,461	47,131,152
Designated - Capital Assets	1,187	(592)	595
Total Net Position	$ 44,710,878	$ 2,420,869	$ 47,131,747
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 62,582,542**	**$ 1,810,044**	**$ 64,392,586**

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 12/31/2020 and For The Six Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 12/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 158,439,211	$ 143,824,407	$ 198,422,112	$ 75,650,733	$ 122,771,379	38.13 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	7,093	- -	- -	- -	- -
Total Operating Revenue	158,439,211	143,831,500	198,422,112	75,650,733	122,771,379	38.13
Operating Expenditures:						
Classified Salaries	251,917	323,830	278,593	150,224	128,369	53.92
Statutory Benefits	88,316	36,288	88,316	5,915	82,401	6.70
Health & Welfare	51,190	47,741	51,190	33,459	17,731	65.36
Employer Tax Expense	4,769	5,048	4,769	2,379	2,390	49.89
Net Pension Expense	51,788	365,809	74,804	86,048	(11,244)	115.03
Telephone & Internet	7,350	4,625	7,926	1,283	6,643	16.19
Supplies Office	4,200	3,593	3,000	100	2,900	3.33
Supplies - Other	4,200	1,181	4,000	238	3,762	5.95
Eligibility Processing	246,077	205,013	250,000	103,574	146,426	41.43
Brokerage Fees-Dental-ACSIG	294,000	281,605	325,000	142,359	182,641	43.80
Brokerage Fees-Dental-MD	425,000	500,851	500,000	257,247	242,753	51.45
Travel and Conferences	23,100	13,770	22,000	6,818	15,182	30.99
Mileage	8,925	7,255	8,500	3,551	4,949	41.77
Dues & Memberships	7,350	7,635	12,000	1,800	10,200	15.00
Postage & Meter	10,000	2,963	8,000	1,230	6,770	15.37
Insurance Expense-PIPS&NCR	24,950,383	22,199,152	24,818,844	12,000,924	12,817,920	48.35
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	- -	1,000,000	- -
Utility - Operating-Rent	36,461	38,074	48,432	29,612	18,820	61.14
Advertising	600	- -	2,000	- -	2,000	- -
Contract Services - Actuarial	31,275	8,570	32,414	- -	32,414	- -
Contract Services -Claim Audit	- -	15,750	20,000	- -	20,000	- -
Contract Services	6,375	- -	3,125	- -	3,125	- -
Audit Fees	16,275	14,025	15,000	7,150	7,850	47.67
Other Services/Operating Expenses	10,500	9,744	27,248	1,200	26,048	4.40
Capital Equipment/Depreciation	3,900	592	4,000	592	3,408	14.80
Repairs & Maintenance	3,675	- -	3,500	- -	3,500	- -
Legal	2,100	- -	10,000	- -	10,000	- -
Accounting Services	15,750	15,000	15,500	3,875	11,625	25.00
County Courier	4,200	3,945	4,200	- -	4,200	- -
Shredding	2,100	966	1,080	435	645	40.23
Copier & Scanner	15,000	7,927	16,700	4,330	12,370	25.93
Claims Administration Services	174,000	140,232	155,000	137,132	17,868	88.47
Self-Insurance Fee	325,000	432,095	431,959	388,794	43,165	90.01
Claims Paid-WC	1,750,000	725,255	1,250,000	448,294	801,706	35.86
Claims Paid-PL	100,000	82,411	100,000	(5,313)	105,313	(5.31)
Physical Abilities Testing	35,000	4,165	50,000	245	49,755	0.49
Training	40,000	- -	- -	- -	- -	- -
First-Aid Program	30,000	8,384	50,000	784	49,216	1.57
Food Service Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prev Program	30,000	85,115	100,000	- -	100,000	- -
EPA Program	- -	29,602	100,000	54,747	45,253	54.75
Safety Inspections	12,446	12,446	12,446	- -	12,446	- -
Bank Charge & WC Penalty Reimb	41,000	4,144	25,000	- -	25,000	- -
Cobra Premiums	250,000	225,931	270,000	164,286	105,714	60.85
Dental Insurance Premiums	123,120,000	106,421,564	163,000,000	57,819,253	105,180,747	35.47
Vision Insurance Premiums	3,950,000	3,676,970	4,375,000	2,420,128	1,954,872	55.32
Claim Development Expense	(2,000,000)	(3,540,853)	1,000,000	(640,364)	1,640,364	(64.04)
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	156,434,222	132,905,324	198,579,546	73,632,329	124,947,217	37.08 %
Net Increase/(Decrease) from Operations	2,004,989	10,926,176	(157,434)	2,018,404	(2,175,838)	(1,282.06) %
Non Operating Income/(Expense)						
Interest Income	376,500	734,156	574,500	352,295	222,205	61.32
Net Increase/(Decrease) in Fair Value	- -	663,387	- -	17,880	(17,880)	- -
Realized Gain/(Loss) on Investments	- -	645	- -	32,290	(32,290)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Trans, Other Inc/Exp	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	376,500	1,398,188	574,500	402,465	172,035	70.05 %
Net Increase/(Decrease) in Net Position	$ 2,381,489	$ 12,324,364	417,066	$ 2,420,869	$ (2,003,803)	580.45 %
Beginning Balance Prior Year End	$ 32,386,515	$ 32,386,515	44,710,878	$ 44,710,878	$ 592	100.00 %
Ending Balance, as of 12/31/2020	**$ 34,768,004**	**$ 44,710,878**	**$ 45,127,944**	**$ 47,131,747**	**$ (2,003,211)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2020 and 12/31/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 12/31/2020	As of 12/31/2020
Assets:			
Current Assets			
Funds with County - WC - #44906	$ 16,989,558	(6,942,380)	$ 10,047,178
Funds in Transit - #44906 to Morgan Stanley Investments	- -	- -	- -
Funds with County - Retention Fund #44904	18,417	80	18,497
Union Bank Claims - #0129	2,404,520	(1,079,480)	1,325,040
Union Bank Claims Trust Account - #0600	213,752	178,903	392,655
Local Agency Investment Funds (L.A.I.F.)	3,365,205	12,279	3,377,484
Money Market - Morgan Stanley	159,423	119,353	278,776
Cash and Cash Equivalents	$ 23,150,875	(7,711,245)	$ 15,439,630
Investments Morgan Stanley - current	2,936,365	(940,109)	1,996,256
Accounts Receivable	1,839,954	8,814,114	10,654,068
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	(432,737)	431,187	(1,550)
Subtotal Current Assets	27,494,457	593,947	28,088,404
Noncurrent Assets			
Investments Morgan Stanley	12,375,847	858,862	13,234,709
Capital - Equipment, net of depreciation	- -	- -	- -
	12,375,847	858,862	13,234,709
Total Assets	**$ 39,870,304**	**$ 1,452,809**	**$ 41,323,113**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	36,455	- -	36,455
Liabilities:			
Current Liabilities			
Accounts Payable	$ - -	$ - -	$ - -
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	- -	671,995
Current Portion of claims and claim adjustment	1,296,000	(317,524)	978,476
Subtotal Current Liabilities	1,967,995	(317,524)	1,650,471
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,521,592	(186,984)	7,334,608
Unallocated Loss Adjustment Expense (ULAE)	861,520	(135,049)	726,471
Subtotal Noncurrent Claim Liabilities	8,383,112	(322,033)	8,061,079
Net Pension Liability (NPL)	182,314	12,907	195,221
Total Liabilities	$ 10,533,421	$ (626,650)	$ 9,906,771
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	21,766	- -	21,766
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	29,351,572	2,079,459	31,431,031
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 29,351,572	$ 2,079,459	$ 31,431,031
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 39,870,304**	**$ 1,452,809**	**$ 41,323,113**

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2020 and For The Six Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 12/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 27,959,469	$ 27,017,696	$ 26,993,971	$ 13,496,986	$ 13,496,985	50.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	7,093	- -	- -	- -	- -
Total Operating Revenue	27,959,469	27,024,789	26,993,971	13,496,986	13,496,985	50.00
Operating Expenditures:						
Classified Salaries	63,149	76,063	70,140	34,513	35,627	49.21
Statutory Benefits	24,985	7,970	24,985	2,159	22,826	8.64
Health & Welfare	15,800	14,322	15,800	10,037	5,763	63.53
Employer Tax Expense	1,121	1,110	1,121	511	610	45.58
Net Pension Expense	15,104	62,112	20,431	25,814	(5,383)	126.35
Telephone & Internet	1,050	694	793	192	601	24.21
Supplies Office	600	539	300	15	285	5.00
Supplies - Other	600	177	400	36	364	9.00
Eligibility Processing	6,077	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	3,300	2,065	2,200	1,023	1,177	46.50
Mileage	1,275	1,088	850	533	317	62.66
Dues & Memberships	1,050	1,145	1,200	270	930	22.50
Postage & Meter	300	148	350	61	289	17.43
Insurance Expense-PIPS	23,583,087	20,501,321	23,006,149	11,039,021	11,967,128	47.98
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	- -	1,000,000	- -
Utility - Operating-Rent	- -	5,711	4,843	4,442	401	91.72
Advertising	300	- -	200	- -	200	- -
Contract Services - Actuarial	10,000	8,570	10,000	- -	10,000	- -
Contract Services -Claim Audit	- -	15,750	20,000	- -	20,000	- -
Contract Services	- -	- -	3,125	- -	3,125	- -
Audit Fees	2,325	2,104	1,500	1,073	427	71.53
Other Services/Operating Expense	1,500	1,462	1,935	180	1,755	9.30
Capital Equipment/Depreciation	300	- -	400	- -	400	- -
Repairs & Maintenance	525	- -	350	- -	350	- -
Legal	300	- -	1,000	- -	1,000	- -
Accounting Services	2,250	2,250	1,550	581	969	37.48
County Courier	600	592	420	- -	420	- -
Shredding	300	145	108	65	43	60.19
Copier & Scanner	250	396	800	217	583	27.13
Claims Admin/Consult Services	154,000	135,000	135,000	135,000	- -	100.00
Self-Insurance Fee	325,000	432,095	431,959	388,794	43,165	90.01
Claims Paid-WC	1,750,000	725,255	1,250,000	448,294	801,706	35.86
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	35,000	4,165	50,000	245	49,755	0.49
Training	40,000	- -	- -	- -	- -	- -
First-Aid Program	30,000	8,384	50,000	784	49,216	1.57
Food Service/Sp Ed Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prevention Prog	30,000	85,115	100,000	- -	100,000	- -
EPA Program	- -	29,602	100,000	54,747	45,253	54.75
Safety Inspections	- -	- -	- -	- -	- -	- -
Bank Charge & WC Penalty Reimb	1,000	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	(2,000,000)	(3,472,220)	1,000,000	(639,557)	1,639,557	(63.96)
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	26,101,148	19,130,039	27,307,909	11,509,049	15,798,860	42.15 %
Net Increase/(Decrease) from Operations	1,858,321	7,894,750	(313,938)	1,987,937	(2,301,875)	(633.23) %
Non Operating Income/(Expense)						
Interest Income	250,000	574,538	400,000	253,181	146,819	63.30
Net Increase/(Decrease) in Fair Value	- -	469,365	- -	(183,746)	183,746	- -
Realized Gain/(Loss) on Investments	- -	441	- -	22,087	(22,087)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer, Other Income	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	250,000	1,044,344	400,000	91,522	308,478	22.88 %
Net Increase/(Decrease) in Net Position	2,108,321	8,939,094	86,062	2,079,459	(1,993,397)	2,416.23 %
Beginning Balance Prior Year End	20,412,478	20,412,478	29,351,572	29,351,572	- -	100.00 %
Ending Balance, as of 12/31/2020	**$ 22,520,799**	**$ 29,351,572**	**$ 29,437,634**	**$ 31,431,031**	**$ (1,993,397)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2020 and 12/31/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 12/31/2020	As of 12/31/2020
Assets:			
Current Assets			
Cash with County ACSIG #44901	$ 370,424	1,024,302	$ 1,394,726
Union Bank - Eligibility #9938	4,655,533	(311,147)	4,344,386
Union Bank - Expense #2064	100,300	99,862	200,162
Union Bank - Cobra Trust #0273	13,594	5,545	19,139
Union Bank - zero balance accounts	- -	- -	- -
Cash and Cash Equivalents	$ 5,139,851	818,562	$ 5,958,413
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	5,224,369	(1,134,297)	4,090,072
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	1,883,028	176,943	2,059,971
Subtotal Current Assets	12,247,248	(138,792)	12,108,456
Noncurrent Assets			
Investments - Morgan Stanley	5,990,130	254,874	6,245,004
Capital - Equipment, net of depreciation	- -	- -	- -
	5,990,130	254,874	6,245,004
Total Assets	**$ 18,237,378**	**$ 116,082**	**$ 18,353,460**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	85,325	- -	85,325
Liabilities:			
Current Liabilities			
Accounts Payable	$ 23,725	$ - -	$ 23,725
Prefunding deposits	3,977,673	- -	3,977,673
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	1,919,000	- -	1,919,000
Subtotal Current Liabilities	5,920,398	- -	5,920,398
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	426,716	21,512	448,228
Total Liabilities	$ 6,347,114	$ 21,512	$ 6,368,626
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	50,946	- -	50,946
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	11,924,643	94,570	12,019,213
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 11,924,643	$ 94,570	$ 12,019,213
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 18,237,378**	**$ 116,082**	**$ 18,353,460**

Alameda County Schools Insurance Group (ACSIG)
Dental
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2020 and For The Six Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 12/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 125,000,000	$ 110,572,228	$ 165,000,000	$ 58,528,692	$ 106,471,308	35.47 %
Return of Premiums/Rebate	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	125,000,000	110,572,228	165,000,000	58,528,692	106,471,308	35.47
Operating Expenditures:						
Classified Salaries	144,597	194,904	159,454	91,624	67,830	57.46
Statutory Benefits	47,272	22,637	47,272	2,412	44,860	5.10
Health & Welfare	25,350	23,871	25,350	16,729	8,621	65.99
Employer Tax Expense	2,849	3,158	2,849	1,506	1,343	52.86
Net Pension Expense	27,316	257,464	41,293	43,024	(1,731)	104.19
Telephone & Internet	5,250	3,238	5,944	898	5,046	15.11
Supplies Office	3,000	2,515	2,250	70	2,180	3.11
Supplies - Other	3,000	826	3,000	166	2,834	5.53
Eligibility Processing	240,000	205,013	250,000	103,574	146,426	41.43
Brokerage Fees-Dental-ACSIG	294,000	281,605	325,000	142,359	182,641	43.80
Brokerage Fees-Dental-MD	425,000	500,851	500,000	257,247	242,753	51.45
Travel and Conferences	16,500	9,639	16,500	4,773	11,727	28.93
Mileage	6,375	5,078	6,375	2,485	3,890	38.98
Dues & Memberships	5,250	5,345	9,000	1,260	7,740	14.00
Postage & Meter	9,250	2,667	7,200	1,108	6,092	15.39
Insurance Expense	- -	- -	- -	- -	- -	- -
Insurance Expense - PY Adj	- -	- -	- -	- -	- -	- -
Net, Operating-Rent	30,384	26,652	36,324	20,728	15,596	57.06
Advertising	- -	- -	1,500	- -	1,500	- -
Contract Services - Actuarial	15,000	- -	14,512	- -	14,512	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contracted Services	6,375	- -	- -	- -	- -	- -
Audit Fees	11,625	9,818	11,250	5,005	6,245	44.49
Other Services/Operating Expense	7,500	6,821	23,438	840	22,598	3.58
Capital Equipment/Depreciation	3,000	- -	3,000	- -	3,000	- -
Repairs & Maintenance	2,625	- -	2,625	- -	2,625	- -
Legal	1,500	- -	7,500	- -	7,500	- -
Accounting Services	11,250	10,500	11,625	2,713	8,912	23.34
County Courier	3,000	2,762	3,150	- -	3,150	- -
Shredding	1,500	676	810	304	506	37.53
Copier & Scanner	14,250	7,135	15,000	3,896	11,104	25.98
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	4,144	25,000	- -	25,000	- -
Cobra Premiums	250,000	225,931	270,000	164,286	105,714	60.85
Dental Insurance Premiums	123,120,000	106,421,564	163,000,000	57,819,253	105,180,747	35.47
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	- -	- -	- -	- -	- -	- -
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	124,773,018	108,234,814	164,827,221	58,686,260	106,140,961	35.60 %
Net Increase/(Decrease) from Operations	226,982	2,337,414	172,779	(157,568)	330,347	(91.20) %
Non Operating Income/(Expense)						
Interest Income	100,000	101,794	125,000	74,608	50,392	59.69
Net Increase/(Decrease) in Fair Value	- -	162,607	- -	168,980	(168,980)	- -
Realized Gain/(Loss) on Investments	- -	171	- -	8,551	(8,551)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
I Transfer, YE Close, Rebate	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	100,000	264,572	125,000	252,139	(127,139)	201.71 %
Net Increase/(Decrease) in Net Position	326,982	2,601,986	297,779	94,571	203,208	31.76 %
Beginning Balance Prior Year End	9,322,655	9,322,655	11,924,643	11,924,643	- -	100.00 %
Ending Balance, as of 12/31/2020	**$ 9,649,637**	**$ 11,924,643**	**$ 12,222,422**	**$ 12,019,213**	**$ 203,208**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2020 and 12/31/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 12/31/2020	As of 12/31/2020
Assets:			
Current Assets			
Cash with County #44902	$ 2,421,563	40,176	$ 2,461,739
Funds in Transit - #44902 to Morgan Stanley Investments	- -	- -	- -
Cash and Cash Equivalents	2,421,563	40,176	2,461,739
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	224,822	37,622	262,444
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	139,310	(27,934)	111,376
Subtotal Current Assets	2,785,695	49,864	2,835,559
Noncurrent Assets			
Investments - Morgan Stanley	1,157,252	49,240	1,206,492
Capital - Equipment, net of depreciation	- -	- -	- -
	1,157,252	49,240	1,206,492
Total Assets	**$ 3,942,947**	**$ 99,104**	**$ 4,042,051**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	13,693	- -	13,693
Liabilities:			
Current Liabilities			
Accounts Payable	$ 290,747	$ - -	$ 290,747
Prefunding deposits	154,375	- -	154,375
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	322,000	- -	322,000
Subtotal Current Liabilities	767,122	- -	767,122
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	68,480	4,302	72,782
Total Liabilities	$ 835,602	$ 4,302	$ 839,904
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	8,176	- -	8,176
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,112,862	94,802	3,207,664
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 3,112,862	$ 94,802	$ 3,207,664
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 3,942,947**	**$ 99,104**	**$ 4,042,051**

Alameda County Schools Insurance Group (ACSIG)
Vision
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2020 and For The Six Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 12/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 4,000,000	$ 4,261,486	$ 4,500,000	$ 2,489,275	$ 2,010,725	55.32 %
Retrun of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	4,000,000	4,261,486	4,500,000	2,489,275	2,010,725	55.32
Operating Expenditures:						
Classified Salaries	25,192	29,664	27,859	13,662	14,197	49.04
Statutory Benefits	8,132	3,391	8,132	530	7,602	6.52
Health & Welfare	4,890	4,774	4,890	3,345	1,545	68.40
Employer Tax Expense	477	451	477	211	266	44.23
Net Pension Expense	4,531	30,363	6,629	8,604	(1,975)	129.79
Telephone & Internet	700	463	793	128	665	16.14
Supplies Office	400	359	300	10	290	3.33
Supplies - Other	400	118	400	24	376	6.00
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	2,200	1,377	2,200	682	1,518	31.00
Mileage	850	725	850	355	495	41.76
Dues & Memberships	700	764	1,200	180	1,020	15.00
Postage & Meter	450	148	450	61	389	13.56
Insurance Expense	- -	- -	- -	- -	- -	- -
Insurance Expense - PY Adj	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	4,051	3,807	4,843	2,961	1,882	61.14
Advertising	200	- -	200	- -	200	- -
Contract Services - Actuarial	850	- -	1,935	- -	1,935	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	- -	- -	- -	- -
Audit Fees	1,550	1,403	1,500	715	785	47.67
Other Services/Operating Expense	1,000	974	625	120	505	19.20
Capital Equipment/Depreciation	400	- -	400	- -	400	- -
Repairs & Maintenance	350	- -	350	- -	350	- -
Legal	200	- -	1,000	- -	1,000	- -
Accounting Services	1,500	1,500	1,550	388	1,162	25.03
County Courier	400	395	420	- -	420	- -
Shredding	200	97	108	43	65	39.81
Copier & Scanner	400	396	800	217	583	27.13
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	3,676,970	4,375,000	2,420,128	1,954,872	55.32
Claim Development Expense	- -	- -	- -	- -	- -	- -
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	4,010,023	3,758,139	4,442,911	2,452,364	1,990,547	55.20 %
Net Increase/(Decrease) from Operations	(10,023)	503,347	57,089	36,911	20,178	64.66 %
Non Operating Income/(Expense)						
Interest Income	25,000	50,123	40,000	23,593	16,407	58.98
Net Increase/(Decrease) in Fair Value	- -	31,415	- -	32,646	(32,646)	- -
Realized Gain/(Loss) on Investments	- -	33	- -	1,652	(1,652)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	25,000	81,571	40,000	57,891	(17,891)	144.73 %
Net Increase/(Decrease) in Net Position	14,977	584,918	97,089	94,802	2,287	97.64 %
Beginning Balance Prior Year End	2,527,944	2,527,944	3,112,862	3,112,862	- -	100.00 %
Ending Balance, as of 12/31/2020	**$ 2,542,921**	**$ 3,112,862**	**$ 3,209,951**	**$ 3,207,664**	**$ 2,287**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2020 and 12/31/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 12/31/2020	As of 12/31/2020
Assets:			
Current Assets			
Cash with County - #44903	$ 204,878	1,136,669	$ 1,341,547
Funds in Transit - #44903 to Morgan Stanley Investments	- -	- -	- -
Union Bank - Checking #0311	1,248,671	(864,808)	383,863
Union Bank - Claims Trust #1186	12,569	14,008	26,577
Cash and Cash Equivalents	$ 1,466,118	285,869	$ 1,751,987
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	573,532	(571,099)	2,433
Prepaid Expense	- -	961,902	961,902
Interfund Receivable/(payable)	(1,530,278)	(521,846)	(2,052,124)
Subtotal Current Assets	509,372	154,826	664,198
Noncurrent Assets			
Investments - Morgan Stanley	- -	- -	- -
Capital - Equipment, net of depreciation	- -	- -	- -
	- -	- -	- -
Total Assets	**$ 509,372**	**$ 154,826**	**$ 664,198**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	11,381	- -	11,381
Liabilities:			
Current Liabilities			
Accounts Payable	$ 1,301	$ (1,301)	$ - -
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	45,964	26,437	72,401
Subtotal Current Liabilities	47,265	25,136	72,401
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	37,607	(27,243)	10,363
Unallocated Loss Adjustment Expense (ULAE)	46,225	- -	46,225
Subtotal Noncurrent Claim Liabilities	83,832	(27,243)	56,588
Net Pension Liability (NPL)	56,916	4,303	61,219
Total Liabilities	$ 188,013	$ 2,196	$ 190,209
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	6,795	- -	6,795
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	325,945	152,630	478,575
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 325,945	$ 152,630	$ 478,575
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 509,372**	**$ 154,826**	**$ 664,198**

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2020 and For The Six Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 12/31/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 1,479,742	$ 1,972,997	$ 1,928,141	$ 1,135,780	$ 792,361	58.91 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	1,479,742	1,972,997	1,928,141	1,135,780	792,361	58.91
Operating Expenditures:						
Classified Salaries	18,979	23,199	21,140	10,426	10,714	49.32
Statutory Benefits	7,927	2,290	7,927	814	7,113	10.27
Health & Welfare	5,150	4,774	5,150	3,348	1,802	65.01
Employer Tax Expense	322	329	322	151	171	46.91
Net Pension Expense	4,837	15,870	6,451	8,606	(2,155)	133.41
Telephone & Internet	350	230	396	65	331	16.44
Supplies Office	200	180	150	5	145	3.33
Supplies - Other	200	60	200	12	188	5.91
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	1,100	689	1,100	340	760	30.94
Mileage	425	364	425	178	247	41.88
Dues & Memberships	350	381	600	90	510	15.00
Postage & Meter	- -	- -	- -	- -	- -	- -
Insurance Expense-NCR	1,367,296	1,697,831	1,812,695	961,903	850,792	53.06
Insurance Expense-PY Adj	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	2,026	1,904	2,422	1,481	941	61.15
Advertising	100	- -	100	- -	100	- -
Contract Services - Actuarial	5,425	- -	5,967	- -	5,967	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	- -	- -	- -	- -
Audit Fees	775	700	750	357	393	47.60
Other Services/Operating Expenses	500	487	1,250	60	1,190	4.78
Capital Equipment/Depreciation	200	- -	200	- -	200	- -
Repairs & Maintenance	175	- -	175	- -	175	- -
Legal	100	- -	500	- -	500	- -
Accounting Services	750	750	775	193	582	24.90
County Courier	200	197	210	- -	210	- -
Shredding	100	48	54	23	31	41.70
Copier & Scanner	100	- -	100	- -	100	- -
Claims Administration Services	20,000	5,232	20,000	2,132	17,868	10.66
Self-Insurance Fee	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -
Claims Paid-PL	100,000	82,411	100,000	(5,313)	105,313	(5.31)
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	- -	(68,633)	- -	(807)	807	- -
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	1,550,033	1,781,739	2,001,505	984,063	1,017,442	49.17 %
Net Increase/(Decrease) from Operations	(70,291)	191,258	(73,364)	151,717	(225,081)	(206.80) %
Non Operating Income/(Expense)						
Interest Income	1,500	7,697	9,500	913	8,587	9.61
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	7,697	9,500	913	8,587	9.61 %
Net Increase/(Decrease) in Net Position	(68,791)	198,955	(63,864)	152,630	(216,494)	(238.99) %
Beginning Balance Prior Year End	126,990	126,990	325,945	325,945	- -	100.00 %
Ending Balance, as of 12/31/2020	**$ 58,199**	**$ 325,945**	**$ 262,081**	**$ 478,575**	**$ (216,494)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2020 and 12/31/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 12/31/2020	As of 12/31/2020
Assets:			
Current Assets			
Union Bank - Payroll #0176	$ 34,025	16,400	$ 50,425
Union Bank Checking Account #1521	46,652	29,765	76,417
Cash and Cash Equivalents	$ 80,677	46,165	$ 126,842
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	- -	- -	- -
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	(59,323)	(58,350)	(117,673)
Subtotal Current Assets	21,354	(12,185)	9,169
Noncurrent Assets			
Investments - Morgan Stanley	- -	- -	- -
Capital - Equipment, net of depreciation	1,187	(592)	595
	1,187	(592)	595
Total Assets	**$ 22,541**	**$ (12,777)**	**$ 9,764**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	- -	- -	- -
Liabilities:			
Current Liabilities			
Accounts Payable	$ 26,685	$ (12,184)	$ 14,501
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	- -	- -	- -
Subtotal Current Liabilities	26,685	(12,184)	14,501
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	- -	- -	- -
Total Liabilities	$ 26,685	$ (12,184)	$ 14,501
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	- -	- -	- -
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	(1)	(5,332)
Designated - Capital Assets	1,187	(592)	595
Total Net Position	$ (4,144)	$ (593)	$ (4,737)
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 22,541**	**$ (12,777)**	**$ 9,764**

Alameda County Schools Insurance Group (ACSIG)
Operations
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2020 and For The Six Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 12/31/2020	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 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	(3,552)	(3,552)	(4,144)	(4,144)	--	100.00 %
Ending Balance, as of 12/31/2020	**$ (3,552)**	**$ (4,144)**	**$ (4,144)**	**$ (4,736)**	**$ 592**	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2020

	Self-Insured Program Years												
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	Totals to Page 7A
Paid Claims	$ 916,273	$ 1,828,533	$ 2,855,252	$ 2,714,134	$ 2,874,809	$ 4,021,407	$ 2,948,835	$ 5,560,598	$ 5,166,999	$ 4,282,745	$ 3,718,692	$ 4,791,811	$ 41,680,088
Reserves	- -	- -	15,942	36,476	32,583	25,546	- -	53,982	58,688	- -	18,137	138,352	379,706
Incurred Claims	916,273	1,828,533	2,871,194	2,750,610	2,907,392	4,046,953	2,948,835	5,614,580	5,225,687	4,282,745	3,736,829	4,930,163	42,059,794
Incurred But Not Reported (IBNR)	- -	- -	8,806	229,390	12,608	13,047	3,165	45,420	54,313	12,255	63,171	59,837	502,012
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,880,000	2,980,000	2,920,000	4,060,000	2,952,000	5,660,000	5,280,000	4,295,000	3,800,000	4,990,000	42,561,806
Anticipated Investment Income (Discount) (2)	- -	- -	(718)	(9,305)	(1,853)	(1,814)	(149)	(4,572)	(5,085)	(576)	(4,147)	(11,099)	(39,318)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,879,282	2,970,695	2,918,147	4,058,186	2,951,851	5,655,428	5,274,915	4,294,424	3,795,853	4,978,901	42,522,488
Paid Claims	(916,273)	(1,828,533)	(2,855,252)	(2,714,134)	(2,874,809)	(4,021,407)	(2,948,835)	(5,560,598)	(5,166,999)	(4,282,745)	(3,718,692)	(4,791,811)	(41,680,088)
Remaining Estimated Unpaid Claim Liabilities	$ - -	$ - -	$ 24,030	$ 256,561	$ 43,338	$ 36,779	$ 3,016	$ 94,830	$ 107,916	$ 11,679	$ 77,161	$ 187,090	$ 842,400

(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%, 2020-2021 .75%.

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	2,996,422	2,916,421	4,056,835	2,958,440	5,698,048	5,288,270	4,370,465	3,958,647	4,958,438	42,834,744
As of 06/30/2021		916,273	1,828,533	2,879,282	2,970,695	2,918,147	4,058,186	2,951,851	5,655,428	5,274,915	4,294,424	3,795,853	4,978,901	42,522,488
Increase/Decrease		- -	- -	(8,670)	(25,727)	1,726	1,351	(6,589)	(42,620)	(13,355)	(76,041)	(162,794)	20,463	(312,256)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2020

	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	$ 41,680,088	$ 5,388,633	$ 7,162,769	$ 6,828,499	$ 9,362,886	$ 7,431,597	$ 10,812,577	$ 11,900,928	$ 100,567,977
Reserves	379,706	122,934	244,667	271,682	609,879	272,050	427,269	324,986	2,653,173
Incurred Claims	42,059,794	5,511,567	7,407,436	7,100,181	9,972,765	7,703,647	11,239,846	12,225,914	103,221,150
Incurred But Not Reported (IBNR)	502,012	88,433	132,564	159,819	357,235	206,353	310,154	304,086	2,060,656
Non- Discounted Estimated Ultimate Incurred (1)	42,561,806	5,600,000	7,540,000	7,260,000	10,330,000	7,910,000	11,550,000	12,530,000	105,281,806
Anticipated Investment Income (Discount) (2)	(39,318)	(12,471)	(22,634)	(25,459)	(55,125)	(26,791)	(42,771)	(37,115)	(261,684)
Discounted Estimated Ultimate (1-2)	42,522,488	5,587,529	7,517,366	7,234,541	10,274,875	7,883,209	11,507,229	12,492,885	105,020,122
Paid Claims	(41,680,088)	(5,388,633)	(7,162,769)	(6,828,499)	(9,362,886)	(7,431,597)	(10,812,577)	(11,900,928)	(100,567,977)
Remaining Estimated Unpaid Claim Liabilities	$ 842,400	$ 198,896	$ 354,597	$ 406,042	$ 911,989	$ 451,612	$ 694,652	$ 591,957	$ 4,452,145

(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%, 2020-2021 .75%.

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	42,834,744	5,635,023	7,480,938	7,198,376	10,420,144	7,938,289	11,512,819	12,487,270	105,507,603
As of 06/30/2021	1	42,522,488	5,587,529	7,517,366	7,234,541	10,274,875	7,883,209	11,507,229	12,492,885	105,020,122
Increase/Decrease		(312,256)	(47,494)	36,428	36,165	(145,269)	(55,080)	(5,590)	5,615	(487,481)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2020

	Totals From Page 7A	Self-Insured Program Years 2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 12/31/2020 Totals	Activity: As of 06/30/2020 Totals	Activity: 07/01/2020 - 12/31/2020
Paid Claims	$ 100,567,977	$ 10,350,444	$ 6,042,039	$ 5,719,502	$ 8,719,971	$ 8,646,285	$ 8,687,304	$ 8,973,182	$ 157,706,704	$ 157,258,410	$ 448,294
Reserves	2,653,173	190,395	146,138	405,903	482,642	379,834	106,098	183,564	4,547,747	5,006,712	(458,965)
Incurred Claims	103,221,150	10,540,839	6,188,177	6,125,405	9,202,613	9,026,119	8,793,402	9,156,746	162,254,451	162,265,122	(10,671)
Incurred But Not Reported (IBNR)	2,060,656	369,161	251,823	204,595	487,387	93,881	376,598	443,254	4,287,355	4,897,684	(610,329)
Non- Discounted Estimated Ultimate Incurred (1)	105,281,806	10,910,000	6,440,000	6,330,000	9,690,000	9,120,000	9,170,000	9,600,000	166,541,806	167,162,806	(621,000)
Anticipated Investment Income (Discount) (2)	(261,684)	(34,133)	(24,674)	(38,461)	(61,112)	(30,318)	(30,893)	(40,743)	(522,018)	(1,086,804)	564,786
Discounted Estimated Ultimate (1-2)	105,020,122	10,875,867	6,415,326	6,291,539	9,628,888	9,089,682	9,139,107	9,559,257	166,019,788	166,076,002	(56,214)
Paid Claims	(100,567,977)	(10,350,444)	(6,042,039)	(5,719,502)	(8,719,971)	(8,646,285)	(8,687,304)	(8,973,182)	(157,706,704)	(157,258,410)	(448,294)
Remaining Estimated Unpaid Claim Liabilities	$ 4,452,145	$ 525,423	$ 373,287	$ 572,037	$ 908,917	$ 443,397	$ 451,803	$ 586,075	$ 8,313,084	$ 8,817,592	$ (504,508)
								Estimated Current Portion /Short-Term Liability (1)	(978,476)		
								Estimated Non-Current portion of Claim Liabilities	$ 7,334,608		

(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%, 2020-2021 .75%.

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	105,507,603	10,632,719	6,438,229	6,037,686	9,709,541	9,117,870	9,144,378	9,531,032	166,119,058
As of 06/30/2021	1	105,020,122	10,875,867	6,415,326	6,291,539	9,628,888	9,089,682	9,139,107	9,559,257	166,019,788
Increase/Decrease		(487,481)	243,148	(22,903)	253,853	(80,653)	(28,188)	(5,271)	28,225	(99,270)

Claim Development Expense	
Claim Liabilities	$ (504,508)
ULAE	(135,049)
Castlepoint Reinsurance Insolvency	0
	$ (639,557)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 12/31/2020

	Self-Insured Program Years											As of	Activity	
	2010/2011	10 2011/2012	9 2012/2013	8 2013/2014	7 2014/2015	6 2015/2016	5 2016/2017	4 2017/2018	3 2018/2019	2 2019/2020	1 2020/2021	12/31/2020	As of 06/30/2020	07/01/2020 - 12/31/2020
Paid Claims	$ 33,141	$ 96,543	$ 125,045	$ 20,000	$ 18,078	$ 52,777	$ 20,000	$ 44,853	$ 62,301	$ 27,147	$ - -	$ 499,885	$ 494,572	$ 5,313
Reserves	0	0	0	- -	(0)	20,000	- -	(0)	(0)	52,853	- -	72,854	75,107	(2,253)
Incurred Claims	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	80,000	- -	572,739	569,679	3,060
Incurred But Not Reported (IBNR)	- -	- -	- -	- -	- -	(0)	- -	0	0	5,130	53,842	58,972	9,407	49,565
Non- Discounted Estimated Ultimate Incurred (1)	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	53,842	631,710	579,085	52,625
Anticipated Investment Income (Discount) (2)	(0)	- -	- -	- -	- -	- -	- -	0	- -	(90)	(97)	(187)	(943)	756
Discounted Estimated Ultimate (1-2)	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,040	53,745	631,523	578,142	53,381
Paid Claims	(33,141)	(96,543)	(125,045)	(20,000)	(18,078)	(52,777)	(20,000)	(44,853)	(62,301)	(27,147)	- -	(499,885)	(494,572)	(5,313)
Remaining Estimated Unpaid Claim Liabilities	$ - -	$ - -	$ - -	$ - -	$ - -	$ 20,000	$ - -	$ - -	$ - -	$ 57,893	$ 53,745	$ 131,638	$ 83,570	$ 48,068
												Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65		(72,401)		
												Estimated Non-Current portion of Claim Liabilities ent portion of Claim Liabilities		$ 59,237		

(1) Per Bay Actuarial Consultants actuarial study dated February 2021. PL study done once every two years.
(2) Discounted at 1.0% 06/30/2020, .2% at 06/30/2021.
(3) Not adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.

Claim Development Expense	
Claim Liabilities and ULAE	$ (807)
Increase	$ (807)

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 06/30/2020	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	- -	579,085
As of 06/30/2021	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	53,842	631,710
Increase/Decrease	- -	- -	- -	- -	- -	20,000	- -	(19,638)	(16,709)	15,130	53,842	52,625

California State Treasurer
Fiona Ma, CPA



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

January 05, 2021

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 2020 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,384,656.26
Total Withdrawal:	0.00	Ending Balance:	3,384,656.26

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 Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2020/2021 Second Quarter Investment Report

Enclosed is ACSIG's 2020/2021 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 the report in detail with the Executive Committee at its February 5, 2021 meeting. The Executive Committee is recommending approval of this report.

Morgan Stanley

January 29, 2021

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, 2020

Total Ending Value	$22,811,869.36
Rolling Periods	
Quarter to Date	0.16%
Year to Date	3.92%
Last 12 Months	3.92%
Last 3 Years	2.86%
Last 5 Years	2.03%
Last 10 Years	1.63%
Since 7/12/10 Inception (annualized %)	1.58%

Calendar Years		*Fiscal Years*	
2020 YTD	3.92%	2020-21 YTD	0.29%
2019	3.69%	2019-20	4.74%
2018	1.01%	2018-19	1.31%
2017	0.59%	2017-18	-0.42%
2016	0.99%	2016-17	-0.35%
2015	0.87%	2015-16	2.13%
2014	1.01%	2014-15	1.09%
2013	-0.03%	2013-14	1.32%
2012	2.44%	2012-13	0.48%
2011	1.91%	2011-12	1.75%
2010 (partial year)	0.29%		

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

Fixed Income Report

Prepared on January 29, 2021 for:

Alameda County Schools Insurance Group

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

THE ALLISON GROUP

Cary Allison
Financial Advisor
Executive Director
Tel: +1 916 797-7742
Cary.Allison@morganstanley.com
https://advisor.morganstanley.com/cary.allison

Mark Payne
Financial Advisor
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Mark.C.Payne@morganstanley.com

Your Branch:
1478 STONE POINT DR SUITE 500
ROSEVILLE, CA 95661

TABLE OF CONTENTS

Account(s) Included In This Report w/ Performance Since Inception	3
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Time Weighted Performance Summary	5
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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 BY CUSTODIAL RELATIONSHIP

Morgan Stanley

ACSIG Consolidated | **Reporting Currency: USD**

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 01/28/21
Alameda County Schools Ins Group	Western Asset - Gov Sec Mgmt 3 year CES	Advisory	171-XXX349	04/27/10	-	-

EXTERNALLY HELD‡

Account Name	Account Type	Account Number/ Custodian	Last Updated	Exclusions	Performance (%) Inception - 01/28/21
UD - ACSIG ACSIG	REG	171-XXX340 *COMERICA BANK*	12/31/20	P	-

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. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

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

INVESTMENT SUMMARY

Morgan Stanley

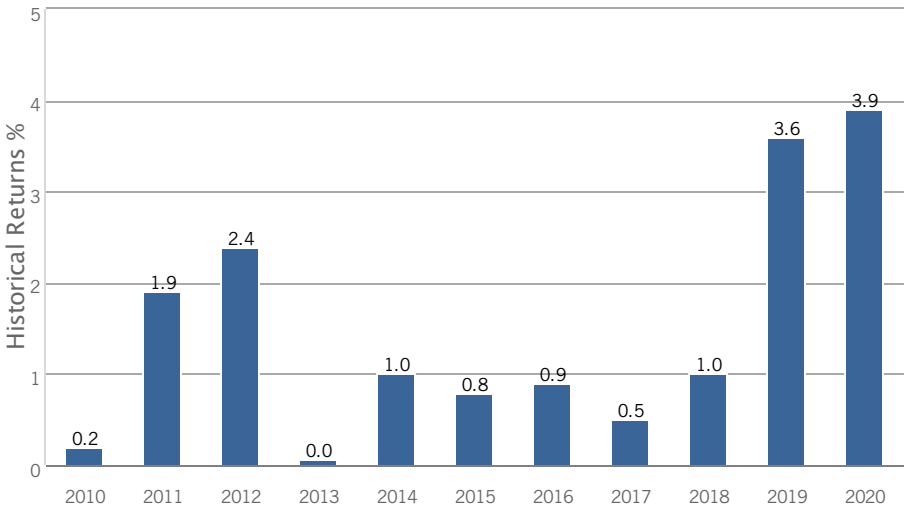
ACSIG Consolidated

As of December 31, 2020 | Reporting Currency: USD

TWR % (NET OF FEES)‡

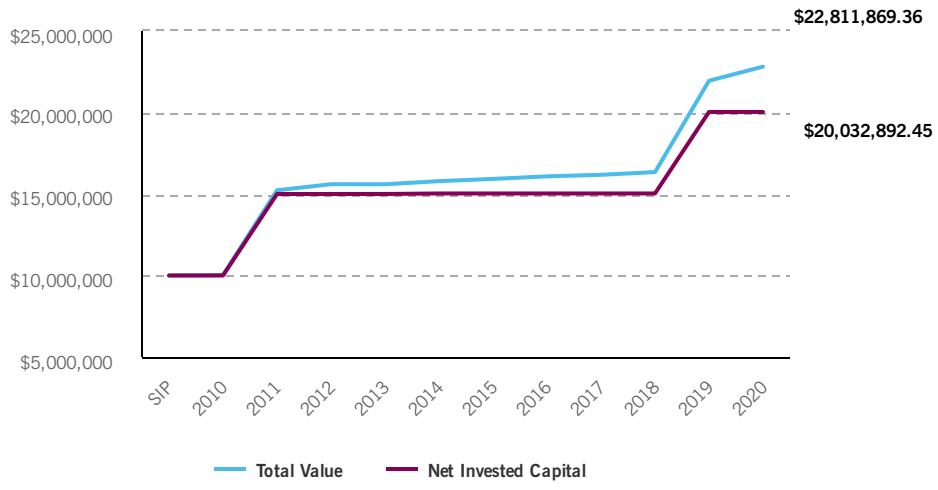
	Quarter to Date ($) 09/30/20-12/31/20	Custom Period ($) 06/30/20-12/31/20	Performance Inception ($) 07/12/10-12/31/20
Beginning Total Value	**22,775,472**	**22,746,412**	**9,999,850**
Net Contributions/Withdrawals	0	3	10,033,042
Investment Earnings	36,397	65,454	2,778,977
Ending Total Value	**22,811,869**	**22,811,869**	**22,811,869**
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	0.16	0.29	1.58
FTSE Treasury Bill 3 Month (Cash)	0.02	0.06	0.58
BC Gov 1-3 Yr	0.05	0.15	1.31
BC Gov/Cr 1-5 yr	0.33	0.70	2.19

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

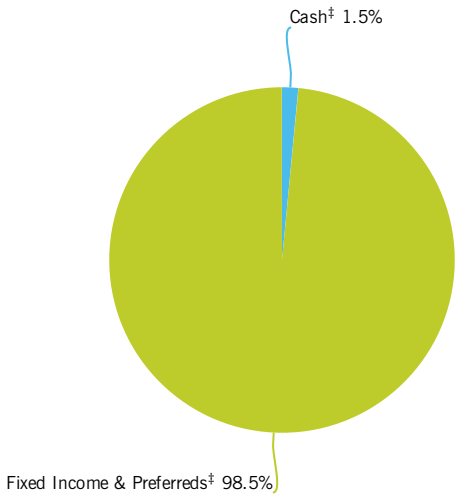


Does not include Performance Ineligible Assets.

TOTAL VALUE VS. NET INVESTED CAPITAL‡



ASSET ALLOCATION



Does not include Performance Ineligible Assets.

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

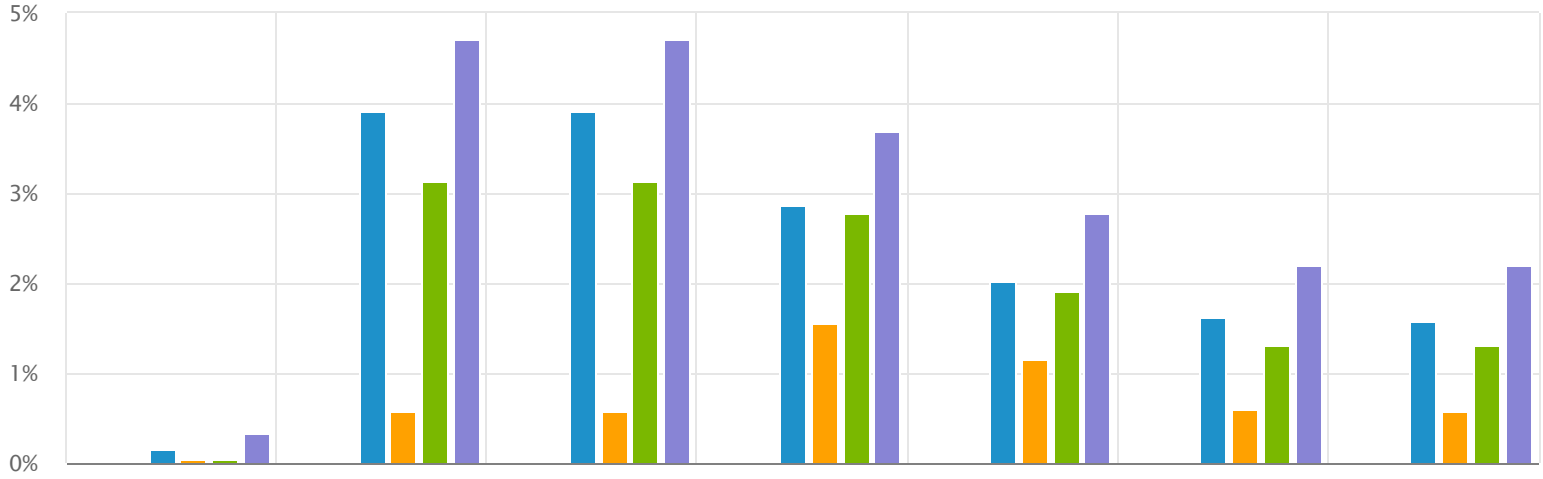
TIME WEIGHTED PERFORMANCE SUMMARY

Morgan Stanley

ACSIG Consolidated

As of December 31, 2020 | Reporting Currency: USD

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



	Quarter to Date 09/30/20 - 12/31/20	Year to Date 12/31/19 - 12/31/20	Last 12 Months 12/31/19 - 12/31/20	Last 3 Years 12/31/17 - 12/31/20	Last 5 Years 12/31/15 - 12/31/20	Last 10 Years 12/31/10 - 12/31/20	Performance Inception 07/12/10 - 12/31/20
Beginning Total Value ($)	22,775,472.15	21,950,284.82	21,950,284.82	16,178,410.09	15,926,083.41	10,028,996.97	9,999,850.00
Net Contributions/Withdrawals ($)	0.00	9.71	9.71	5,000,016.70	5,000,016.70	10,032,892.45	10,033,042.45
Investment Earnings ($)	36,397.21	861,574.83	861,574.83	1,633,442.57	1,885,769.26	2,749,979.94	2,778,976.91
Ending Total Value ($)	22,811,869.36	22,811,869.36	22,811,869.36	22,811,869.36	22,811,869.36	22,811,869.36	22,811,869.36
Return % (Net of Fees)	0.16	3.92	3.92	2.86	2.03	1.63	1.58
FTSE Treasury Bill 3 Month (Cash) (%)	0.02	0.58	0.58	1.56	1.16	0.60	0.58
BC Gov 1-3 Yr (%)	0.05	3.14	3.14	2.77	1.92	1.32	1.31
BC Gov/Cr 1-5 yr (%)	0.33	4.71	4.71	3.69	2.77	2.19	2.19

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

TIME WEIGHTED PERFORMANCE BY PERIOD

Morgan Stanley

ACSIG Consolidated

As of December 31, 2020 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS‡

					Period Returns%			
Period	Beginning Total Value ($)	Net Contributions/ Withdrawals ($)	Investment Earnings ($)	Ending Total Value ($)	Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month (Cash)	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

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

DISCLOSURES

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

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

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

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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.

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

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

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

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

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

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

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

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

BENCHMARK DEFINITIONS

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.

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

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: Workers' Compensation Program Surplus by Member

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.

Laurena Grabert from SETECH reviewed the report in detail with the Executive Committee at its February 5, 2021 meeting. The Executive Committee is recommending the Board receive and file this report.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

WORKERS' COMPENSATION PROGRAM

A FINANCIAL MANAGEMENT INFORMATION REPORT FOR THE FISCAL YEARS ENDED JUNE 30, 2019 AND JUNE 30, 2020

Executive Committee Meeting on February 5, 2021



Prepared by:

SETECH
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Alameda County Schools Insurance Group
Workers Compensation
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Distribution and Use of Report

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

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

A) The official approved Report is used,

B) The entire Report be distributed rather than any excerpts,

C) All recipients be made aware that a SETECH staff member is available to answer any questions regarding the contents of the Report,

D) The recipients recognize that the furnishing of this Report is not a substitute for their own due diligence, and they place no undue reliance on the Report or the data for purposes other than for which it was created. No creation of any duty or liability of SETECH to the recipient is owed if the Report is used for purposes other than for which it was created.

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

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

FINANCIAL STATEMENTS

Alameda County Schools Insurance Group
Workers' Compensation
Statement of Net Position
As of 06/30/2019 and 06/30/2020

	Audited Balance 06/30/2019	Activity 7/1/2019 Through 06/30/2020	Audited Balance 06/30/2020
ASSETS:			
Current Assets			
Cash and Cash Equivalents	$ 24,912,827	$ (1,761,952)	$ 23,150,875
Investments - maturing within one year	4,595,935	(1,659,570)	2,936,365
Accounts Receivable	144,680	1,695,274	1,839,954
Prepaid Expense	- -	- -	- -
Interfund Receivable, net	(291,000)	(141,737)	(432,737)
Total Current Assets	29,362,442	(1,867,985)	27,494,457
Non Current Assets			
Capital Assets, net of depreciation	- -	- -	- -
Investments - maturing over one year	5,002,632	7,373,215	12,375,847
Total Non Current Assets	5,002,632	7,373,215	12,375,847
Total Assets	34,365,074	5,505,230	39,870,304
Deferred Outflow of Resources			
Deferred outflow of resources - pension	88,279	(51,824)	36,455
LIABILITIES:			
Current Liabilities			
Accounts Payable and Due to Members			
Accounts Payable	- -	- -	- -
Deferred revenue	- -	- -	- -
For T Subtotal	- -	- -	- -
Subtotal	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	887,228	(215,233)	671,995
Current Portion of Discounted Claim Liabilities	1,296,000	- -	1,296,000
Subtotal Current Liabilities	2,183,228	(215,233)	1,967,995
Noncurrent Liabilities			
Discounted Claim Liabilities	10,434,063	(2,912,471)	7,521,592
Unallocated Loss Adjustment Expense (ULAE)	1,206,036	(344,516)	861,520
Subtotal Noncurrent Liabilities	11,640,099	(3,256,987)	8,383,112
Net Pension Liability (NPL)	201,976	(19,662)	182,314
Total Liabilities	14,025,303	(3,491,882)	10,533,421
Deferred Inflow of Resources			
Deferred inflow of resources - pension	15,572	6,194	21,766
NET POSITION			
Undesignated	20,412,478	8,939,094	29,351,572
Designated - Capital Assets	- -	- -	- -
Total Net Position	20,412,478	8,939,094	29,351,572
Total Liabilities, Deferred Pension, and Net Position	$ 34,365,074	$ 5,505,230	$ 39,870,304

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 06/30/2019 and 06/30/2020

	2018/2019				2019/2020			
	Adopted Budget	Audited Actuals	Variance $	Variance %	Adopted Budget	Audited Actuals	Variance $	Variance %
REVENUES:								
Operating Revenues								
Member Contributions	$ 27,959,469	$ 26,942,763	$ (1,016,706)	96.36%	$ 26,993,971	$ 27,017,696	$ 23,725	100.09%
Other	- -	- -	- -	- -	- -	7,093	7,093	- -
Total Operating Revenues	27,959,469	26,942,763	(1,016,706)	96.36%	26,993,971	27,024,789	30,818	100.11%
EXPENDITURES:								
Operating Expenses								
Administrative:	768,061	703,694	64,367	91.62%	1,051,760	683,541	368,219	64.99%
Insurance Premiums	23,583,087	19,679,728	3,903,359	83.45%	23,006,149	20,501,321	2,504,828	89.11%
Insurance Premiums-Prior Year Audit	2,000,000	(233,378)	2,233,378	-11.67%	1,000,000	476,909	523,091	47.69%
Subtotal	26,351,148	20,150,044	6,201,104	76.47%	25,057,909	21,661,771	3,396,138	86.45%
Claims Paid	1,750,000	1,022,116	727,884	58.41%	1,250,000	725,255	524,745	58.02%
Change in Claim Liabilities	(2,000,000)	(2,772,032)	(2,000,000)	0.00%	1,000,000	(2,912,471)	3,912,471	-291.25%
Change in ULAE	- -	(133,964)	- -	- -	- -	(344,516)	344,516	- -
Total Other Insurance	(250,000)	(1,883,880)	(1,272,116)	- -	2,250,000	(2,531,732)	4,437,216	- -
Total Operating Expenses	26,101,148	18,266,164	4,928,988	69.98%	27,307,909	19,130,039	7,833,354	70.05%
t Operating Income/(Loss) from Operations	1,858,321	8,676,599	(5,945,694)	- -	(313,938)	7,894,750	(7,802,536)	- -
Non For The Program Year Ended 06/30/2019.								
Non Operating Revenues/(Expense)								
Investment Income	250,000	515,929	265,929	206.37%	400,000	574,538	174,538	143.63%
Net Increase/(Decrease) in the fair value of investments	- -	201,303	201,303		- -	469,365	469,365	
Realized Gain/(Loss)	- -	379	379		- -	441	441	
Cumulative effect of GASB 68 - pension	- -	- -	- -		- -	- -	- -	
Total Non Operating Revenues/(Expense)	250,000	717,611	467,611	287.04%	400,000	1,044,344	644,344	261.09%
Change in Net Position	2,108,321	9,394,210			86,062	8,939,094		
Beginning Net Position	11,018,268	11,018,268			20,412,478	20,412,478		
Ending Net Position	$ 13,126,589	$ 20,412,478			$ 20,498,540	$ 29,351,572		

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 06/30/2020

	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	$ (18,580,467)	$ 612,895	$ 1,537,291	$ 555,751	$ 436,747	$ (2,212,786)	$ (1,701,552)	$ (4,279,575)	$ (23,631,696)
Accounts Receivable	- -	- -	- -	- -	- -	- -	- -	- -	- -
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -	- -
Discounted Claim Liabilities	(569,847)	(87,782)	(240,272)	(173,894)	(280,189)	(326,255)	(371,687)	(1,126,949)	(3,176,875)
Unallocated Loss Adjustment Expense (ULAE)	(55,677)	(8,577)	(23,476)	(16,990)	(27,376)	(31,877)	(36,316)	(110,108)	(310,397)
Net Position	$ (19,205,991)	$ 516,536	$ 1,273,543	$ 364,867	$ 129,182	$ (2,570,918)	$ (2,109,555)	$ (5,516,632)	$ (27,118,968)
As of 06/30/2019									
Net Position	$ (18,558,468)	$ 513,910	$ 1,192,441	$ 269,498	$ 110,598	$ (2,608,202)	$ (2,277,206)	$ (5,630,934)	$ (26,988,363)
Increase/(Decrease) Net Position	$ (647,523)	$ 2,626	$ 81,102	$ 95,369	$ 18,584	$ 37,284	$ 167,651	$ 114,302	$ (130,605)

For The Program Year Ended 06/30/2019. . . . . .

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 06/30/2020

	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	$ (23,631,696)	$ (754,889)	$ (5,087,884)	$ (1,434,157)	$ (1,641,312)	$ 7,297,899	$ 7,366,824	$ (17,885,215)
Accounts Receivable	- -	- -	- -	- -	- -	- -	- -	- -
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -
Discounted Claim Liabilities	(3,176,875)	(512,433)	(710,960)	(574,089)	(292,709)	(398,908)	(467,654)	(6,133,628)
Unallocated Loss Adjustment Expense (ULAE)	(310,397)	(50,067)	(69,464)	(56,091)	(28,599)	(38,975)	(45,693)	(599,286)
Net Position	$ (27,118,968)	$ (1,317,389)	$ (5,868,308)	$ (2,064,337)	$ (1,962,620)	$ 6,860,016	$ 6,853,477	$ (24,618,129)
As of 06/30/2019								
Net Position	$ (26,988,363)	$ (1,364,566)	$ (5,794,119)	$ (2,533,062)	$ (2,122,369)	$ 6,515,875	$ 6,548,134	$ (25,738,470)
Increase/(Decrease) Net Position	$ (130,605)	$ 47,177	$ (74,189)	$ 468,725	$ 159,749	$ 344,141	$ 305,343	$ 1,120,341

For The Program Year Ended 06/30/2019. . . . . .

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 06/30/2020

	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	$ (17,885,215)	$ 3,518,922	$ (1,237,700)	$ 4,935,960	$ 5,098,634	$ 732,113	$ 2,761,207	$ 4,741,754	$ 2,665,675
Accounts Receivable	- -	- -	- -	- -	- -	- -	- -	- -	- -
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -	- -
Discounted Claim Liabilities	(6,133,628)	(1,006,057)	(468,158)	(603,501)	(606,248)	- -	- -	- -	(8,817,592)
Unallocated Loss Adjustment Expense (ULAE)	(599,286)	(98,296)	(45,741)	(58,965)	(59,232)	- -	- -	- -	(861,520)
Net Position	$ (24,618,129)	$ 2,414,569	$ (1,751,599)	$ 4,273,494	$ 4,433,154	$ 732,113	$ 2,761,207	$ 4,741,754	$ (7,013,437)
As of 06/30/2019									
Net Position	$ (25,738,470)	$ 2,220,983	$ (1,788,689)	$ 4,102,251	$ 4,329,623	$ 711,539	$ 2,683,717	$ 4,608,600	$ (8,870,446)
Increase/(Decrease) Net Position	$ 1,120,341	$ 193,586	$ 37,090	$ 171,243	$ 103,531	$ 20,574	$ 77,490	$ 133,154	$ 1,857,009

For The Program Year Ended 06/30/2019. . . . . .

Alameda County Schools Insurance Group
Workers' Compensation

Calculation of Net Position - By Program Year

As of 06/30/2020

	Totals From Page 6	Program Years								Totals
		2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	
Cash Balance, Including Current Period Investment Income Allocation	$ 2,665,675	$ 2,330,897	$ 1,176,074	$ 2,262,521	$ 3,593,781	$ 9,006,780	$ 5,651,966	$ 6,387,037	$ 4,115,999	$ 37,190,730
Accounts Receivable	- -	- -	- -	- -	- -	- -	- -	- -	1,839,954	1,839,954
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Discounted Claim Liabilities	(8,817,592)	- -	- -	- -	- -	- -	- -	- -	- -	(8,817,592)
Unallocated Loss Adjustment Expense (ULAE)	(861,520)	- -	- -	- -	- -	- -	- -	- -	- -	(861,520)
Net Position	$ (7,013,437)	$ 2,330,897	$ 1,176,074	$ 2,262,521	$ 3,593,781	$ 9,006,780	$ 5,651,966	$ 6,387,037	$ 5,955,953	$ 29,351,572
As of 06/30/2019										
Net Position	$ (8,870,446)	$ 2,265,417	$ 1,143,073	$ 2,199,025	$ 3,492,897	$ 8,753,840	$ 5,493,226	$ 5,935,446	$ - -	$ 20,412,478
Increase/(Decrease) Net Position	$ 1,857,009	$ 65,480	$ 33,001	$ 63,496	$ 100,884	$ 252,940	$ 158,740	$ 451,591	$ 5,955,953	$ 8,939,094

For The Program Year Ended 06/30/2019. . . . . .

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2020

Members	Program Years: Prior to 07/01/1992 Pro Rata Share %	Prior to 07/01/1992 Net (Deficit)	1992/1993 Pro Rata Share %	1992/1993 Net Assets	1993/1994 Pro Rata Share %	1993/1994 Net Assets	1994/1995 Pro Rata Share %	1994/1995 Net Assets	1995/1996 Pro Rata Share %	1995/1996 Net Assets	Sub-Total To Page 8
Alameda COE	2.44 %	$ (468,626)	2.44 %	$ 12,603	2.44 %	$ 31,074	2.44 %	$ 8,903	2.44 %	$ 3,152	(412,894)
Alameda	7.86	(1,509,591)	7.86	40,600	7.86	100,100	7.86	28,679	7.86	10,154	(1,330,058)
Albany	2.47	(474,388)	2.47	12,758	2.47	31,457	2.47	9,012	2.47	3,191	(417,970)
Castro Valley	5.80	(1,113,947)	5.80	29,959	5.80	73,865	5.80	21,162	5.80	7,493	(981,468)
Dublin	3.29	(631,877)	3.29	16,994	3.29	41,900	3.29	12,004	3.29	4,250	(556,729)
Eden ROP	0.74	(142,124)	0.74	3,822	0.74	9,424	0.74	2,700	0.74	956	(125,222)
Emery	0.95	(182,457)	0.95	4,907	0.95	12,099	0.95	3,466	0.95	1,227	(160,758)
Fremont	22.63	(4,346,316)	22.63	116,892	22.63	288,203	22.63	82,569	22.63	29,234	(3,829,418)
Livermore	7.84	(1,505,750)	7.84	40,496	7.84	99,846	7.84	28,606	7.84	10,128	(1,326,674)
Mission ROP	0.67	(128,680)	0.67	3,461	0.67	8,533	0.67	2,445	0.67	866	(113,375)
Mt. House	0.05	(9,603)	0.05	258	0.05	637	0.05	182	0.05	65	(8,461)
Newark	5.72	(1,098,583)	5.72	29,546	5.72	72,847	5.72	20,870	5.72	7,389	(967,931)
New Haven	11.10	(2,131,865)	11.10	57,335	11.10	141,363	11.10	40,500	11.10	14,339	(1,878,328)
Piedmont	2.29	(439,817)	2.29	11,829	2.29	29,164	2.29	8,355	2.29	2,958	(387,511)
Pleasanton	9.22	(1,770,792)	9.22	47,625	9.22	117,421	9.22	33,641	9.22	11,911	(1,560,194)
San Leandro	5.39	(1,035,203)	5.39	27,841	5.39	68,644	5.39	19,666	5.39	6,963	(912,089)
San Lorenzo	10.96	(2,104,977)	10.96	56,612	10.96	139,580	10.96	39,989	10.96	14,158	(1,854,638)
Sunol Glen	0.19	(36,491)	0.19	981	0.19	2,420	0.19	693	0.19	245	(32,152)
Tri Valley ROP	0.39	(74,904)	0.39	2,017	0.39	4,966	0.39	1,425	0.39	503	(65,993)
Pleasanton Apprentic	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	100.00 %	$ (19,205,991)	100.00 %	$ 516,536	100.00 %	$ 1,273,543	100.00 %	$ 364,867	100.00 %	$ 129,182	$ (16,921,863)

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

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2020

Members	Sub-Total From Page 7	Program Years 1996/1997 Pro Rata Share %	1996/1997 Net (Deficit)	1997/1998 Pro Rata Share %	1997/1998 Net (Deficit)	1998/1999 Pro Rata Share %	1998/1999 Net (Deficit)	1999/2000 Pro Rata Share %	1999/2000 Net (Deficit)	Sub-Total To Page 9
Alameda COE	$ (412,894)	2.44 %	$ (62,730)	2.57 %	$ (54,216)	2.48 %	$ (136,812)	2.42 %	$ (31,881)	(698,533)
Alameda	(1,330,058)	7.86	(202,074)	7.10	(149,778)	7.42	(409,334)	7.69	(101,307)	(2,192,551)
Albany	(417,970)	2.47	(63,502)	2.55	(53,794)	2.51	(138,467)	2.47	(32,540)	(706,273)
Castro Valley	(981,468)	5.80	(149,113)	6.78	(143,028)	6.18	(340,928)	5.61	(73,906)	(1,688,443)
Dublin	(556,729)	3.29	(84,583)	3.60	(75,944)	3.34	(184,256)	3.15	(41,498)	(943,010)
Eden ROP	(125,222)	0.74	(19,025)	0.83	(17,509)	0.75	(41,375)	0.69	(9,090)	(212,221)
Emery	(160,758)	0.95	(24,424)	0.95	(20,041)	0.93	(51,305)	0.90	(11,857)	(268,385)
Fremont	(3,829,418)	22.63	(581,799)	22.92	(483,510)	22.59	(1,246,207)	22.20	(292,460)	(6,433,394)
Livermore	(1,326,674)	7.84	(201,560)	7.96	(167,921)	8.09	(446,296)	8.29	(109,212)	(2,251,663)
Mission ROP	(113,375)	0.67	(17,225)	0.61	(12,868)	0.64	(35,306)	0.68	(8,958)	(187,732)
Mt. House	(8,461)	0.05	(1,285)	0.05	(1,055)	0.05	(2,758)	0.04	(527)	(14,086)
Newark	(967,931)	5.72	(147,057)	6.79	(143,239)	6.20	(342,031)	5.56	(73,247)	(1,673,505)
New Haven	(1,878,328)	11.10	(285,372)	12.14	(256,100)	11.54	(636,619)	10.96	(144,386)	(3,200,805)
Piedmont	(387,511)	2.29	(58,874)	2.38	(50,207)	2.33	(128,538)	2.28	(30,036)	(655,166)
Pleasanton	(1,560,194)	9.22	(237,039)	8.17	(172,351)	8.93	(492,635)	9.60	(126,469)	(2,588,688)
San Leandro	(912,089)	5.39	(138,572)	5.66	(119,401)	5.44	(300,105)	5.22	(68,768)	(1,538,935)
San Lorenzo	(1,854,638)	10.96	(281,773)	8.48	(178,890)	10.00	(551,663)	11.57	(152,422)	(3,019,386)
Sunol Glen	(32,152)	0.19	(4,885)	0.18	(3,797)	0.20	(11,033)	0.21	(2,767)	(54,634)
Tri Valley ROP	(65,993)	0.39	(10,026)	0.28	(5,906)	0.38	(20,964)	0.46	(6,058)	(108,947)
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	$ (16,921,863)	100.00 %	$ (2,570,918)	100.00 %	$ (2,109,555)	100.00 %	$ (5,516,632)	100.00 %	$ (1,317,389)	$ (28,436,357)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2020

Members	Sub-Total From Page 8	Program Years 2000/2001 Pro Rata Share %	2000/2001 Net (Deficit)	2001/2002 Pro Rata Share %	2001/2002 Net (Deficit)	2002/2003 Pro Rata Share %	2002/2003 Net (Deficit)	2003/2004 Pro Rata Share %	2003/2004 Net Assets	Sub-Total To Page 10
Alameda COE	$ (698,533)	2.36 %	$ (138,492)	2.06 %	$ (42,525)	2.20 %	$ (43,178)	2.39 %	$ 163,954	(758,774)
Alameda	(2,192,551)	8.49	(498,219)	8.10	(167,211)	7.61	(149,355)	7.60	521,361	(2,485,975)
Albany	(706,273)	2.42	(142,013)	2.42	(49,957)	2.59	(50,832)	2.16	148,176	(800,899)
Castro Valley	(1,688,443)	5.31	(311,607)	5.61	(115,809)	6.20	(121,682)	6.19	424,635	(1,812,906)
Dublin	(943,010)	3.21	(188,373)	3.33	(68,742)	3.34	(65,552)	3.42	234,613	(1,031,064)
Eden ROP	(212,221)	0.73	(42,839)	0.58	(11,973)	0.42	(8,243)	0.42	28,812	(246,464)
Emery	(268,385)	0.99	(58,096)	0.76	(15,689)	0.80	(15,701)	0.65	44,590	(313,281)
Fremont	(6,433,394)	22.78	(1,336,801)	23.35	(482,023)	23.32	(457,683)	24.91	1,708,830	(7,001,071)
Livermore	(2,251,663)	7.40	(434,255)	7.64	(157,715)	8.25	(161,916)	8.13	557,719	(2,447,830)
Mission ROP	(187,732)	0.70	(41,078)	0.64	(13,212)	0.57	(11,187)	0.52	35,672	(217,537)
Mt. House	(14,086)	0.05	(2,934)	0.05	(1,032)	0.05	(981)	0.05	3,430	(15,603)
Newark	(1,673,505)	5.16	(302,805)	5.23	(107,965)	5.16	(101,271)	5.01	343,687	(1,841,859)
New Haven	(3,200,805)	10.53	(617,933)	10.74	(221,710)	10.49	(205,879)	10.37	711,384	(3,534,943)
Piedmont	(655,166)	2.25	(132,037)	2.24	(46,241)	2.19	(42,981)	2.19	150,234	(726,191)
Pleasanton	(2,588,688)	9.60	(563,358)	10.37	(214,072)	10.78	(211,570)	10.11	693,548	(2,884,140)
San Leandro	(1,538,935)	5.36	(314,541)	5.72	(118,080)	5.83	(114,421)	6.16	422,577	(1,663,400)
San Lorenzo	(3,019,386)	12.08	(708,892)	10.54	(217,581)	9.54	(187,234)	9.08	622,889	(3,510,204)
Sunol Glen	(54,634)	0.19	(11,150)	0.19	(3,922)	0.18	(3,533)	0.18	12,348	(60,891)
Tri Valley ROP	(108,947)	0.39	(22,885)	0.43	(8,878)	0.48	(9,421)	0.46	31,557	(118,574)
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	$ (28,436,357)	100.00 %	$ (5,868,308)	100.00 %	$ (2,064,337)	100.00 %	$ (1,962,620)	100.00 %	$ 6,860,016	$ (31,471,606)

Alameda County Schools Insurance Group
Workers' Compensation
Allocation Net Position - Assets/(Deficit) by Member
As of 06/30/2020

Members	Sub-Total From Page 9	Program Years 2004/2005 Pro Rata Share %	2004/2005 Net Assets	2005/2006 Pro Rata Share %	2005/2006 Net Assets	2006/2007 Pro Rata Share %	2006/2007 Net (Deficit)	2007/2008 Pro Rata Share %	2007/2008 Net Assets	Sub-Total To Page 11
Alameda COE	$ (758,774)	2.51 %	$ 172,022	2.74 %	$ 66,159	2.26 %	$ (39,586)	2.62 %	$ 111,966	(448,213)
Alameda	(2,485,975)	7.02	481,114	7.74	186,888	7.48	(131,020)	7.16	305,982	(1,643,011)
Albany	(800,899)	2.21	151,462	2.18	52,638	2.57	(45,016)	2.66	113,675	(528,140)
Castro Valley	(1,812,906)	6.18	423,545	4.59	110,829	5.47	(95,812)	5.70	243,589	(1,130,755)
Dublin	(1,031,064)	3.46	237,130	2.79	67,366	3.45	(60,430)	3.78	161,538	(625,460)
Eden ROP	(246,464)	0.36	24,673	0.38	9,175	0.37	(6,481)	0.38	16,239	(202,858)
Emery	(313,281)	0.66	45,233	0.77	18,592	0.86	(15,064)	0.84	35,897	(228,623)
Fremont	(7,001,071)	25.85	1,771,624	27.25	657,970	26.97	(472,406)	27.11	1,158,544	(3,885,339)
Livermore	(2,447,830)	7.81	535,257	6.89	166,364	7.04	(123,313)	7.27	310,683	(1,558,839)
Mission ROP	(217,537)	0.55	37,694	0.63	15,212	0.70	(12,261)	0.65	27,778	(149,114)
Mt. House	(15,603)	0.05	3,427	0.05	1,207	0.04	(701)	0.04	1,709	(9,961)
Newark	(1,841,859)	4.78	327,596	4.97	120,004	5.22	(91,433)	4.93	210,683	(1,275,009)
New Haven	(3,534,943)	11.24	770,331	11.58	279,607	10.66	(186,720)	10.32	441,025	(2,230,700)
Piedmont	(726,191)	2.15	147,350	2.13	51,430	1.95	(34,156)	2.04	87,179	(474,388)
Pleasanton	(2,884,140)	9.78	670,270	8.97	216,587	8.74	(153,090)	9.03	385,897	(1,764,476)
San Leandro	(1,663,400)	5.54	379,683	5.87	141,735	5.86	(102,644)	5.56	237,606	(1,007,020)
San Lorenzo	(3,510,204)	9.27	635,317	9.78	236,145	9.65	(169,029)	9.30	397,435	(2,410,336)
Sunol Glen	(60,891)	0.20	13,707	0.17	4,105	0.18	(3,153)	0.17	7,265	(38,967)
Tri Valley ROP	(118,574)	0.38	26,042	0.52	12,556	0.53	(9,284)	0.44	18,804	(70,456)
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	$ (31,471,606)	100.00 %	$ 6,853,477	100.00 %	$ 2,414,569	100.00 %	$ (1,751,599)	100.00 %	$ 4,273,494	$ (19,681,665)

Alameda County Schools Insurance Group

Workers' Compensation

Allocation Net Position - Assets/(Deficit) by Member

As of 06/30/2020

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	$ (448,213)	2.46 %	$ 109,056	2.58 %	$ 18,889	2.53 %	$ 69,859	2.11 %	$ 100,051	$ (150,358)
Alameda	(1,643,011)	7.18	318,300	6.59	48,246	6.37	175,889	6.51	308,688	(791,888)
Albany	(528,140)	2.65	117,479	2.71	19,840	2.71	74,829	2.19	103,844	(212,148)
Castro Valley	(1,130,755)	5.64	250,030	5.88	43,048	6.06	167,329	5.21	247,045	(423,303)
Dublin	(625,460)	3.76	166,687	3.97	29,065	4.46	123,150	3.51	166,436	(140,122)
Eden ROP	(202,858)	0.38	16,846	0.37	2,709	0.37	10,216	0.36	17,070	(156,017)
Emery	(228,623)	0.82	36,352	0.88	6,443	0.86	23,746	0.72	34,141	(127,941)
Fremont	(3,885,339)	27.20	1,205,818	26.87	196,719	26.96	744,421	28.96	1,373,212	(365,169)
Livermore	(1,558,839)	7.20	319,187	6.64	48,612	6.99	193,008	7.76	367,960	(630,072)
Mission ROP	(149,114)	0.64	28,372	0.72	5,271	0.63	17,396	0.45	21,338	(76,737)
Mt. House	(9,961)	0.04	1,773	0.04	293	0.03	828	0.03	1,423	(5,644)
Newark	(1,275,009)	4.95	219,441	4.99	36,532	5.49	151,590	5.29	250,839	(616,607)
New Haven	(2,230,700)	10.26	454,842	10.31	75,481	9.41	259,830	9.83	466,114	(974,433)
Piedmont	(474,388)	2.04	90,436	1.96	14,349	2.09	57,709	1.98	93,887	(218,007)
Pleasanton	(1,764,476)	9.15	405,634	9.36	68,526	9.38	259,001	9.69	459,476	(571,839)
San Leandro	(1,007,020)	5.58	247,370	5.99	43,854	5.73	158,217	6.44	305,369	(252,210)
San Lorenzo	(2,410,336)	9.41	417,160	9.49	69,478	9.34	257,897	8.42	399,256	(1,266,545)
Sunol Glen	(38,967)	0.18	7,980	0.17	1,245	0.16	4,418	0.14	6,638	(18,686)
Tri Valley ROP	(70,456)	0.46	20,391	0.48	3,513	0.43	11,874	0.40	18,967	(15,711)
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	$ (19,681,665)	100.00 %	$ 4,433,154	100.00 %	$ 732,113	100.00 %	$ 2,761,207	100.00 %	$ 4,741,754	$ (7,013,437)

Alameda County Schools Insurance Group

Workers' Compensation

Allocation Net Position - Assets/(Deficit) by Member

As of 06/30/2020

Members	Sub-Total From Page 11	Program Years 2012/2013 Pro Rata Share %	2012/2013 Net Assets	2013/2014 Pro Rata Share %	2013/2014 Net Assets	2014/2015 Pro Rata Share %	2014/2015 Net Assets	2015/2016 Pro Rata Share %	2015/2016 Net Assets	Sub-Total To Page 13
Alameda COE	$ (150,358)	2.00 %	$ 46,618	2.29 %	$ 26,932	2.28 %	$ 51,585	2.18 %	$ 78,344	$ 53,121
Alameda	(791,888)	5.85	136,357	6.71	78,915	6.80	153,851	7.26	260,909	(161,856)
Albany	(212,148)	2.41	56,175	2.76	32,460	2.78	62,898	2.65	95,235	34,620
Castro Valley	(423,303)	5.31	123,771	4.72	55,511	4.77	107,922	5.21	187,236	51,137
Dublin	(140,122)	3.65	85,078	3.85	45,279	4.68	105,886	5.03	180,767	276,888
Eden ROP	(156,017)	0.37	8,624	0.28	3,293	0.36	8,145	0.38	13,656	(122,299)
Emery	(127,941)	0.67	15,617	0.80	9,409	0.54	12,218	0.54	19,406	(71,291)
Fremont	(365,169)	28.86	672,697	29.82	350,705	28.74	650,249	26.46	950,914	2,259,396
Livermore	(630,072)	9.10	212,112	9.31	109,492	9.50	214,939	9.91	356,144	262,615
Mission ROP	(76,737)	0.39	9,090	0.39	4,587	0.40	9,050	0.39	14,016	(39,994)
Mt. House	(5,644)	0.03	699	0.04	470	0.03	679	0.03	1,078	(2,718)
Newark	(616,607)	4.36	101,627	4.46	52,453	5.80	131,226	5.76	207,002	(124,299)
New Haven	(974,433)	9.28	216,307	8.18	96,203	7.06	159,734	8.17	293,612	(208,577)
Piedmont	(218,007)	1.91	44,520	1.90	22,345	1.95	44,119	1.86	66,844	(40,179)
Pleasanton	(571,839)	9.71	226,330	9.50	111,727	8.42	190,504	8.00	287,502	244,224
San Leandro	(252,210)	6.13	142,884	5.15	60,568	6.23	140,955	6.84	245,815	338,012
San Lorenzo	(1,266,545)	9.42	219,570	9.22	108,434	9.10	205,889	8.81	316,612	(416,040)
Sunol Glen	(18,686)	0.13	3,030	0.13	1,529	0.13	2,941	0.14	5,031	(6,155)
Tri Valley ROP	(15,711)	0.42	9,791	0.49	5,762	0.43	9,731	0.38	13,658	23,231
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	$ (7,013,437)	100.00 %	$ 2,330,897	100.00 %	$ 1,176,074	100.00 %	$ 2,262,521	100.00 %	$ 3,593,781	$ 2,349,836

Alameda County Schools Insurance Group

Workers' Compensation

Allocation Net Position - Assets/(Deficit) by Member

As of 06/30/2020

Members	Sub-Total From Page 12	Program Years 2016/2017 Pro Rata Share %	2016/2017 Net Assets	2017/2018 Pro Rata Share %	2017/2018 Net Assets	2018/2019 Pro Rata Share %	2018/2019 Net Assets	2019/2020 Pro Rata Share %	2019/2020 Net Assets	Total
Alameda COE	$ 53,121	2.03 %	$ 182,838	1.93 %	$ 109,083	1.75 %	$ 111,773	1.54 %	$ 91,722	$ 548,537
Alameda	(161,856)	7.07	636,779	8.40	474,765	8.64	551,840	8.39	499,704	2,001,232
Albany	34,620	3.53	317,939	2.82	159,385	2.75	175,644	3.07	182,848	870,436
Castro Valley	51,137	6.27	564,725	6.85	387,160	5.57	355,758	4.92	293,033	1,651,813
Dublin	276,888	5.45	490,870	5.26	297,293	5.06	323,184	5.61	334,129	1,722,364
Eden ROP	(122,299)	0.37	33,325	0.30	16,956	0.34	21,716	0.33	19,655	(30,647)
Emery	(71,291)	0.48	43,233	0.44	24,869	0.43	27,464	0.70	41,692	65,967
Fremont	2,259,396	23.56	2,121,997	22.88	1,293,170	21.03	1,343,194	23.36	1,391,311	8,409,068
Livermore	262,615	9.10	819,617	8.87	501,329	9.19	586,969	9.55	568,794	2,739,324
Mission ROP	(39,994)	0.32	28,822	0.31	17,521	0.32	20,439	0.51	30,375	57,163
Mt. House	(2,718)	0.03	2,702	0.02	1,130	0.01	639	0.02	1,191	2,944
Newark	(124,299)	5.60	504,380	4.47	252,643	3.99	254,843	4.82	287,077	1,174,644
New Haven	(208,577)	8.32	749,364	9.13	516,024	9.95	635,510	6.98	415,726	2,108,047
Piedmont	(40,179)	1.90	171,129	1.85	104,561	1.80	114,967	1.74	103,634	454,112
Pleasanton	244,224	7.77	699,827	9.53	538,632	11.44	730,677	12.41	739,134	2,952,494
San Leandro	338,012	7.57	681,813	6.97	393,942	7.78	496,911	8.08	481,241	2,391,919
San Lorenzo	(416,040)	10.12	911,486	9.57	540,893	9.64	615,710	7.63	454,439	2,106,488
Sunol Glen	(6,155)	0.16	14,411	0.15	8,478	0.15	9,581	0.17	10,125	36,440
Tri Valley ROP	23,231	0.35	31,523	0.25	14,132	0.16	10,218	0.17	10,123	89,227
Pleasanton Apprentice	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Totals	$ 2,349,836	100.00 %	$ 9,006,780	100.00 %	$ 5,651,966	100.00 %	$ 6,387,037	100.00 %	$ 5,955,953	$ 29,351,572

OTHER FINANCIAL INFORMATION

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2020

	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	$ 2,814,643	$ 2,875,237	$ 4,020,746	$ 2,940,000	$ 5,560,598	$ 5,166,703	$ 4,282,681	$ 3,718,334	$ 4,784,173	$ 41,762,616
Reserves	- -	- -	16,507	38,470	32,629	25,546	- -	90,017	58,984	22,942	125,313	134,014	544,422
Incurred Claims	916,273	1,828,533	2,871,202	2,853,113	2,907,866	4,046,292	2,940,000	5,650,615	5,225,687	4,305,623	3,843,647	4,918,187	42,307,038
Incurred But Not Reported (IBNR)	- -	- -	18,798	156,887	12,134	13,708	20,000	59,385	74,313	74,377	144,353	61,813	635,768
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)	(13,480)	(3,581)	(3,180)	(1,560)	(11,952)	(11,730)	(9,537)	(29,394)	(21,933)	(108,395)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
Paid Claims	(916,273)	(1,828,533)	(2,854,695)	(2,814,643)	(2,875,237)	(4,020,746)	(2,940,000)	(5,560,598)	(5,166,703)	(4,282,681)	(3,718,334)	(4,784,173)	(41,762,616)
Remaining Estimated Unpaid Claim Liabilities	$ - -	$ - -	$ 33,257	$ 181,877	$ 41,182	$ 36,074	$ 18,440	$ 137,450	$ 121,567	$ 87,782	$ 240,272	$ 173,894	$ 1,071,795

(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	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 06/30/2011	852,621	22	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	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	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	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
As of 06/30/2020	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
Increase/Decrease	- -	- -	432	(34,647)	(17,594)	18,698	18,440	19,227	(25,890)	11,851	(50,822)	(93,688)	(153,993)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2020

	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	$ 41,762,616	$ 5,354,472	$ 7,154,243	$ 6,826,555	$ 9,292,244	$ 7,425,523	$ 10,801,168	$ 11,912,775	$ 100,529,596
Reserves	544,422	143,285	237,887	273,626	696,636	282,629	439,008	342,670	2,960,163
Incurred Claims	42,307,038	5,497,757	7,392,130	7,100,181	9,988,880	7,708,152	11,240,176	12,255,445	103,489,759
Incurred But Not Reported (IBNR)	635,768	172,243	127,870	139,819	561,120	291,848	359,824	304,555	2,593,047
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)	(108,395)	(35,339)	(39,502)	(41,758)	(130,807)	(62,044)	(87,872)	(73,136)	(578,853)
Discounted Estimated Ultimate (1-2)	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
Paid Claims	(41,762,616)	(5,354,472)	(7,154,243)	(6,826,555)	(9,292,244)	(7,425,523)	(10,801,168)	(11,912,775)	(100,529,596)
Remaining Estimated Unpaid Claim Liabilities	$ 1,071,795	$ 280,189	$ 326,255	$ 371,687	$ 1,126,949	$ 512,433	$ 710,960	$ 574,089	$ 4,974,357

(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	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 06/30/2011	42,366,246	22	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	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	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	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
As of 06/30/2020	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
Increase/Decrease	(153,993)	(29,723)	(120,736)	(225,858)	(243,789)	(94,143)	(106,171)	(514,298)	(1,488,711)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2020

	Totals From Page 7A	Self-Insured Program Years 2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2020 Totals	Activity: As of 06/30/2019 Totals	Activity: 07/01/2019-06/30/2020
Paid Claims	$ 100,529,596	$ 10,340,001	$ 6,039,257	$ 5,550,980	$ 8,701,926	$ 8,649,810	$ 8,525,758	$ 8,921,082	$ 157,258,410	$ 156,609,402	$ 649,008
Reserves	2,960,163	190,434	148,919	341,831	609,130	278,244	279,791	198,200	5,006,712	5,735,697	(728,985)
Incurred Claims	103,489,759	10,530,435	6,188,176	5,892,811	9,311,056	8,928,054	8,805,549	9,119,282	162,265,122	162,345,099	(79,977)
Incurred But Not Reported (IBNR)	2,593,047	139,565	301,824	187,189	528,944	251,946	404,451	490,718	4,897,684	7,917,707	(3,020,023)
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)	(578,853)	(37,290)	(51,835)	(61,366)	(132,017)	(62,032)	(80,741)	(82,670)	(1,086,804)	(1,923,341)	836,537
Discounted Estimated Ultimate (1-2)	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,076,002	168,339,465	(2,263,463)
Paid Claims	(100,529,596)	(10,340,001)	(6,039,257)	(5,550,980)	(8,701,926)	(8,649,810)	(8,525,758)	(8,921,082)	(157,258,410)	(156,609,402)	(649,008)
Remaining Estimated Unpaid Claim Liabilities	$ 4,974,357	$ 292,709	$ 398,908	$ 467,654	$ 1,006,057	$ 468,158	$ 603,501	$ 606,248	$ 8,817,592	$ 11,730,063	$ (2,912,471)
								Estimated Current Portion /Short-Term Liability (1)	(1,296,000)		
								Estimated Non-Current portion of Claim Liabilities	$ 7,521,592		

(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 I	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 06/30/2011	108,216,290	22	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	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	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	108,531,701	10,454,102	6,798,117	6,067,506	10,203,448	9,772,238	10,362,281	10,585,137	172,774,530
As of 06/30/2015	108,826,849	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	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	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	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	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	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,076,002
Increase/Decrease	(1,488,711)	(233,084)	(152,773)	(110,801)	(117,448)	(95,427)	(65,699)	480	(2,263,463)

Claim Development Expense	
Claim Liabilities	$ (2,912,471)
ULAE	(344,516)
Castlepoint Reinsurance Insolvency	(215,233)
	$ (3,472,220)

2,263,463

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2020

	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	$ (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)
Subtotal	10,888,186	4,873,832	5,208,577	5,319,323	5,773,359	4,996,058	5,165,538	5,123,083	6,684,011	5,844,874	59,876,841
Accounts Receivable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Trust Timing Difference	30,529	4,512	3,917	5,040	5,641	7,537	7,192	9,790	7,823	11,380	93,361
Cumulative Claims Paid	(28,977,428)	(4,282,681)	(3,718,334)	(4,784,173)	(5,354,472)	(7,154,243)	(6,826,555)	(9,292,244)	(7,425,523)	(10,801,168)	(88,616,821)
Cash Balance Prior to Current Year Investment Income Allocation	$ (18,058,713)	$ 595,663	$ 1,494,160	$ 540,190	$ 424,528	$ (2,150,648)	$ (1,653,825)	$ (4,159,371)	$ (733,689)	$ (4,944,914)	$ (28,646,619)
Percentage Based on Cash Balance	-49.96%	1.65%	4.13%	1.49%	1.17%	-5.95%	-4.57%	-11.51%	-2.03%	-13.69%	-79.27%
Investment Income Earned, net change in FMV on Investments	$ (521,754)	$ 17,232	$ 43,131	$ 15,561	$ 12,219	$ (62,138)	$ (47,727)	$ (120,204)	$ (21,200)	$ (142,970)	$ (827,850)
Cash Balance, In For The Program Year Ended 06/30/2019.											
Cash Balance, Including Current Year Investment Income Allocation	$ (18,580,467)	$ 612,895	$ 1,537,291	$ 555,751	$ 436,747	$ (2,212,786)	$ (1,701,552)	$ (4,279,575)	$ (754,889)	$ (5,087,884)	$ (29,474,469)
Cumulative Investment Income/ (Expense) Allocated	$ (6,719,074)	$ 840,832	$ 1,125,704	$ 823,490	$ 937,175	$ 245,320	$ 293,188	$ (309,802)	$ 453,048	$ (507,859)	$ (2,817,978)

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2020

	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	(1,990,128)	$ 683,543	$ 535,137	$ 1,892,883	$ 1,881,721	$ 1,400,841	$ 429,015	$ 1,024,138	$ 727,048	6,584,198
Subtotal	56,383,865	10,506,379	8,733,851	13,125,893	12,705,072	12,112,885	7,437,878	13,314,152	13,867,134	151,680,085
Accounts Receivable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Trust Timing Difference	93,361	12,551	10,894	6,363	5,848	9,168	9,113	8,982	9,401	165,681
Cumulative Claims Paid	(88,616,821)	(11,912,775)	(10,340,001)	(6,039,257)	(5,550,980)	(8,701,926)	(8,649,810)	(8,525,758)	(8,921,082)	(157,258,410)
Cash Balance Prior to Current Year Investment Income Allocation	$ (28,646,619)	$ (1,393,845)	$ (1,595,256)	$ 7,092,999	$ 7,159,940	$ 3,420,127	$ (1,202,819)	$ 4,797,376	$ 4,955,453	$ (5,412,644)
Percentage Based on Cash Balance	-79.27%	-3.86%	-4.41%	19.62%	19.81%	9.46%	-3.34%	13.27%	13.71%	-15.01%
Investment Income Earned, net change in FMV on Investments	$ (827,850)	$ (40,312)	$ (46,056)	$ 204,900	$ 206,884	$ 98,795	$ (34,881)	$ 138,584	$ 143,181	$ (156,755)
Cash Balance, In For The Program Year Ended 06/30/2019										
Cash Balance, Including Current Year Investment Income Allocation	$ (29,474,469)	$ (1,434,157)	$ (1,641,312)	$ 7,297,899	$ 7,366,824	$ 3,518,922	$ (1,237,700)	$ 4,935,960	$ 5,098,634	$ (5,569,399)
Cumulative Investment Income/ (Expense) Allocated	$ (2,817,978)	$ 643,231	$ 489,081	$ 2,097,783	$ 2,088,605	$ 1,499,636	$ 394,134	$ 1,162,722	$ 870,229	$ 6,427,443

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2020

	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	6,584,198	$ 58,672	$ 205,638	$ 297,419	$ 130,773	$ 63,274	$ 131,531	$ 133,481	$ 213,310	$ 149,397	7,967,693
Subtotal	131,841,963	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	183,031,419
Accounts Receivable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Trust Timing Difference	165,681	- -	- -	- -	- -	- -	- -	- -	- -	- -	165,681
Cumulative Claims Paid	(157,258,410)	- -	- -	- -	- -	- -	- -	- -	- -	- -	(157,258,410)
Cash Balance Prior to Current Year Investment Income Allocation	$ (5,412,644)	$ 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	$ 25,938,690
Percentage Based on Cash Balance	-15.01%	1.97%	7.42%	12.75%	6.27%	3.16%	6.08%	9.66%	24.22%	15.20%	71.72%
Investment Income Earned, net change in FMV on Investments	$ (156,755)	$ 20,574	$ 77,490	$ 133,154	$ 65,480	$ 33,001	$ 63,496	$ 100,884	$ 252,940	$ 158,740	$ 749,004
Cash Balance, Ir For The Program Year Ended 06/30/2019.											
Cash Balance, Including Current Year Investment Income Allocation	$ (5,569,399)	$ 732,113	$ 2,761,207	$ 4,741,754	$ 2,330,897	$ 1,176,074	$ 2,262,521	$ 3,593,781	$ 9,006,780	$ 5,651,966	$ 26,687,694
Net Assets/(Deficit):											
Cumulative Investment Income/ (Expense) Allocated	$ 6,427,443	$ 79,246	$ 283,128	$ 430,573	$ 196,253	$ 96,275	$ 195,027	$ 234,365	$ 466,250	$ 308,137	$ 8,716,697

Alameda County Schools Insurance Group
Workers' Compensation
Investment Income Allocation By Program Year
For The Fiscal Year Ended 06/30/2020

	Totals Forward Page 20	Program Years									Total
		2018/2019	2019/2020								
Beginning Cash Balance	$ 17,085,506										$ 17,085,506
Operating Revenues:											
Contributions	342,739,286	26,942,763	27,017,696	- -	- -	- -	- -	- -	- -	- -	396,699,745
Other	6,549,423	- -	7,093	- -	- -	- -	- -	- -	- -	- -	6,556,516
Subtotal	349,288,709	26,942,763	27,024,789	- -	- -	- -	- -	- -	- -	- -	403,256,261
Operating Expenses:											
Salaries and Benefits	(4,560,856)	(151,811)	(161,577)	- -	- -	- -	- -	- -	- -	- -	(4,874,244)
Supplies	(187,892)	(1,093)	(1,410)	- -	- -	- -	- -	- -	- -	- -	(190,395)
Depreciation &* Cap Outlay	(161,773)	- -	- -	- -	- -	- -	- -	- -	- -	- -	(161,773)
Services and Other	(15,531,220)	(550,790)	(520,554)	- -	- -	- -	- -	- -	- -	- -	(16,602,564)
Insurance	(170,868,748)	(20,156,637)	(20,501,321)	- -	- -	- -	- -	- -	- -	- -	(211,526,706)
Subtotal	(186,561,741)	(20,860,331)	(21,184,862)	- -	- -	- -	- -	- -	- -	- -	(233,355,682)
Net Contributions Available for Pool Operations	157,978,220	6,082,432	5,839,927	- -	- -	- -	- -	- -	- -	- -	169,900,579
Investment Income/(Expense) Allocated From Prior Periods	7,967,693	$ 125,291	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	8,092,984
Subtotal	183,031,419	6,207,723	5,839,927	- -	- -	- -	- -	- -	- -	- -	195,079,069
Accounts Receivable	- -	- -	(1,839,954)	- -	- -	- -	- -	- -	- -	- -	(1,839,954)
Accounts Payable	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Trust Timing Difference	165,681	- -	- -	- -	- -	- -	- -	- -	- -	- -	165,681
Cumulative Claims Paid	(157,258,410)	- -	- -	- -	- -	- -	- -	- -	- -	- -	(157,258,410)
Cash Balance Prior to Current Year Investment Income Allocation	$ 25,938,690	$ 6,207,723	$ 3,999,973	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ 36,146,386
Percentage Based on Cash Balance	71.72%	17.17%	11.11%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Investment Income Earned, net change in FMV on Investments	$ 749,004	$ 179,314	$ 116,026	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ 1,044,344
Cash Balance, Ir For The Program Year Ended 06/30/2019.											
Cash Balance, Including Current Year Investment Income Allocation	$ 26,687,694	$ 6,387,037	$ 4,115,999	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ 37,190,730
Net Assets/(Deficit):											
										AP and AR	1,839,954
										Claim Liabilities Current	(1,296,000)
										Claim Liabilities Net of Current	(7,521,592)
										ULAE	(861,520)
										Net Assets/(Deficit)	$ 29,351,572
Cumulative Investment Income/ (Expense) Allocated	$ 8,716,697	$ 304,605	$ 116,026	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ 9,137,328

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	$ 1,015,569,316				$ 26,942,763	100.00 %

(1) Included in Pleasanton totals.

Alameda County Schools Insurance Group
Workers' Compensation
Member Contributions and Calculation of Pro Rata Share Percentage
For The Program Year Ended 06/30/2020

Members	2018/2019 Actual Payroll	Base Rate	Ex Mod	Deposit Rate Per $100/ Payroll	Net Member Contribution	Pro Rata Share %
Alameda COE	$ 21,927,785	2.52	0.7500	$ 1.89	$ 414,435	1.54 %
Alameda USD	71,889,088	2.52	1.2500	3.15	2,264,506	8.39
Albany USD	29,020,550	2.52	1.1330	2.86	828,583	3.07
Castro Valley USD	66,796,628	2.52	0.7890	1.99	1,328,104	4.92
Dublin USD	80,071,839	2.52	0.7500	1.89	1,513,358	5.61
Eden ROP	4,680,262	2.52	0.7500	1.89	88,457	0.33
Emery USD	6,250,379	2.52	1.2040	3.03	189,641	0.70
Fremont USD	274,150,988	2.52	0.9130	2.30	6,307,556	23.36
Livermore USD	96,850,089	2.52	1.0560	2.66	2,577,297	9.55
Mission ROP	4,695,419	2.52	1.1550	2.91	136,665	0.51
Mt. House SD	215,538	2.52	0.7501	1.89	4,074	0.02
Newark USD	41,293,776	2.52	1.2500	3.15	1,300,754	4.82
New Haven USD	84,804,804	2.52	0.8820	2.22	1,884,905	6.98
Piedmont USD	24,797,106	2.52	0.7500	1.89	468,665	1.74
Pleasanton USD	111,086,999	2.52	1.1960	3.01	3,348,073	12.41
San Leandro USD	69,210,267	2.52	1.2500	3.15	2,180,123	8.08
San Lorenzo USD	79,182,774	2.52	1.0330	2.60	2,061,254	7.63
Sunol Glen SD	2,360,507	2.52	0.7500	1.89	44,614	0.17
Tri Valley ROP	2,192,813	2.52	0.8510	2.15	47,025	0.17
Pleasanton Apprentice (1)	--	--	--	--	--	--
Totals	$ 1,071,477,611				$ 26,988,089	100.00 %

(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 Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

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 Executive Committee is recommending approval to the Full Board.

PROPERTY AND CASUALTY
CLAIMS ADMINISTRATION SERVICES AGREEMENT

This **Property and Casualty Claims Administration Services Agreement** ("Agreement") is made and entered into by and between **Alameda County Schools Insurance Group** ("Client") and **Keenan & Associates** ("Keenan"), as of **July 1, 2021** ("Effective Date"). Client and Keenan are also referred to individually as a "party" and collectively as the "parties."

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

1. **TERM**

The term of this Agreement is from **July 1, 2021** through **June 30, 2024** ("Term") unless extended or terminated earlier as provided herein.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

4. **COMPENSATION**

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

5. **INSURANCE**

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

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

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

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

D. Cyber Liability/Privacy: Coverage with a Two Million Dollar ($2,000,000) limit of liability for each occurrence and a Two Million Dollar ($2,000,000) aggregate limit of liability.

6. **INDEMNIFICATION**

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

7. **LIMITATION OF LIABILITY**

Notwithstanding anything to the contrary in this Agreement, in no event shall either party be liable for any punitive damages, fines, penalties, taxes or any indirect, incidental, or special damages incurred by the other party, its officers, employees, agents, contractors or consultants whether or not foreseeable and whether or not based in contract or tort claims or otherwise, arising out of or in connection with this Agreement even if advised of the possibility of such damage. Keenan's liability under this Agreement shall further be limited to, and shall not exceed, the amount of its available insurance coverage, but not exceeding the limits of coverage outlined in Section 5.

8. **DISPUTE RESOLUTION**

A. In the event of any dispute arising out of or relating to this Agreement, such dispute shall be resolved by submission to binding arbitration before Judicial Arbitration & Mediation Services ("JAMS") or ADR Services, at the claimant's choice, in Los Angeles County, California, before a retired judge or justice. If the parties are unable to agree on a retired judge or justice, the selected arbitration service (JAMS or ADR Services) will select the arbitrator.

B. In any such arbitration, the parties shall be entitled to take discovery in accordance with the provisions of the California Code of Civil Procedure, but either party may request that the arbitrator limit the amount or scope of such discovery, and in determining whether to do so, the arbitrator shall balance the need for the discovery against the parties' mutual desire to resolve disputes expeditiously and inexpensively.

C. The prevailing party in any action, arbitration, or proceeding arising out of or to enforce any provision of this Agreement will be awarded reasonable attorneys' fees and costs incurred in that action, arbitration, or proceeding, or in the enforcement of any judgment or award rendered.

9. **TERMINATION**

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

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

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

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

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

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

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

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

10. **DISPOSITION OF FILES**

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

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

11. **OWNERSHIP OF RECORDS**

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

B. In the event of the expiration or termination of this Agreement, Keenan shall return all Client files except as may otherwise be agreed to, in writing, between Keenan and Client.

12. **SOLICITATION OF EMPLOYEES**

During the Term and for a period of twelve (12) months following any termination or expiration of the Agreement, neither party shall solicit the employment or engagement of any employee or agent of the other party that interacted directly with the soliciting party; provided, however, the foregoing provision shall not prevent either party from soliciting for employment or employing an employee who responds to general solicitations of advertisements in periodicals including newspapers and trade publications, so long as such solicitations or advertisements are not specifically directed at the employee(s) of the other party.

13. **MARKETING**

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

14. **OTHER RELATIONSHIPS**

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

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

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

15. **GENERAL**

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

B. The obligations set forth in this Agreement other than Keenan's obligation to perform the Services and Client's responsibility to pay for the Services shall survive the expiration or termination of this Agreement. Nothing in this Section 15 shall, however, be interpreted as relieving Client of its obligation to pay for any Services rendered by Keenan prior to the termination date of this Agreement.

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

D. No modifications or amendments to this Agreement shall be binding unless in writing and signed by authorized representatives from both parties. Any waiver or delay by a party in enforcing this Agreement shall not deprive that party of the right to take appropriate action at a later time or due to another breach. This Agreement shall be interpreted as if written jointly by the parties.

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

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

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

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

delivered during non-working hours shall be deemed to be effective as of the next business day.

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

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

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

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

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

EXHIBIT A-1
ADMINISTRATIVE SERVICES

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

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

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

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

EXHIBIT A-2
ADJUSTMENT SERVICES

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

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

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

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

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

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

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

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

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

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

EXHIBIT A-3
INVESTIGATIVE SERVICES

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

   A. Receipt and examination of all reports of Claims.

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

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

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

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

EXHIBIT A-4
ADDITIONAL INVESTIGATIVE SERVICES

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

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

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

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

EXHIBIT A-5
SECTION 111 REPORTING SERVICES

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

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

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

   b. File any required Reports on behalf of Client.

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

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

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

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

EXHIBIT B
COMPENSATION

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

   A. For the period of **July 1, 2021-June 30, 2022**:

V.P./A.V.P./Claims Manager -	$ 98.40 per hour
Senior Claims Examiner -	$ 92.83 per hour
Claims Examiner -	$ 82.22 per hour
Expenses -	44% of hourly billing
Minimum per file charge	One hour

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

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

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

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

EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: Proposal for Claims Administration

Beginning in July 2007, ACSIG contracted with Keenan & Associates to administer all Workers' Compensation claims for the Alameda County Schools Insurance Group's member agencies. When ACSIG joined PIPS in July 2009, the contract was extended for 2 years to keep continuity in services since Keenan & Associates also administers all PIPS claims. The current contract expires in July 2021.

Information is enclosed from Keenan & Associates. The costs of the agreement have been adjusted to reflect the decrease in tail claims. The Executive Committee reviewed this agreement at its May 13, 2021 meeting and is recommending approval.

RENEWAL AMENDMENT No 2

This Amendment hereby amends the **Run-Off Claims Administration Agreement** ("Agreement") dated **July 1, 2017** by and between **Keenan & Associates** and **Alameda County Schools Insurance Group** (hereinafter referred to collectively as the "Parties") as follows:

WHEREAS, the current term of the Agreement shall expire on **June 30, 2021**; and

WHEREAS, the Parties desire to continue their relationship subject to the terms and conditions outlined in the Agreement;

NOW, THEREFORE, the Parties agree as follows:

1. The Agreement is hereby renewed for an additional **two (2)**-year term beginning on **July 1, 2021** and ending on **June 30, 2023** ("Renewal Term").

2. Client agrees to pay Keenan, for services rendered under this Agreement, a total fee of **$198,800** to be paid as follows:
   a. **$106,400**, payable in equal quarterly installments commencing on **July 1, 2021**, and
   b. **$92,400**, payable in equal quarterly installments commencing on **July 1, 2022**.

3. The PRIME Fee Schedule, effective **July 1, 2020** and attached hereto as Exhibit C, hereby replaces the previous Prime Fee Schedule as of the effective date of this agreement.

4. All the remaining terms and conditions of the Agreement shall remain unchanged and in full force and effect, and shall govern the conduct of the Parties during the Renewal Term.

5. The effective date of this Amendment is **July 1, 2021**.

6. Each person signing this Amendment to the Agreement 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.

Alameda County Schools Insurance			**Keenan & Associates**	
Signature:			**Signature:**	
By:	**Kimberly Dennis**		**By:**	**Tara Schilling**
Title:	**Executive Director**		**Title:**	**President, Claims Operations**
Address:	**P.O. Box 2487, Dublin, CA 94568**		**Address:**	**2355 Crenshaw Blvd., Suite 200 Torrance, CA 90505**
Email:	**kdennis@ACSIG.com**		**Email:**	**rmartin@keenan.com**
Attention:	**Kimberly Dennis**		**Attention:**	**Ron Martin**

EXHIBIT C

PRIME
A Keenan Solution

Fee Schedule– Effective July 1, 2020
(Subject to change upon notice)

MANAGED CARE

Early Intervention Initial Assessment / Triage ..... $50 / Hour

Telephonic Case Management (TCM) ..... $103 / Hour

- PPO Channeling
- 4 PT Contact
- Initial Evaluation
- RTW Plan
- Medical Care Evaluation
- Written/Case Management Action Plan

Utilization Review ..... $115 / Referral

Physician Advisor ..... $235 / Referral

- Medical Necessity Determination
- Physician-to-Physician Contact

Specialty Physician Review ..... $395 / Hour

- Specialty match required
- Appeals

STOP (Pharmacy Review) ..... $325 / Hour

- Peer-to-Peer Contact by Physician
- Management of Opioid Use
- Written Treatment Plan / Recommendations

BILL REVIEW

Minimum Processing Fee of $12.00 per bill

Price bills to State Fee Schedules ..... 13% of Savings

PPO Network Access (Anthem) ..... 25% of Savings

- Retrospective Network Capture
- Preferred Vendor Pricing (Ancillary Services)

MPN Access ..... $3.50 per MPN bill

- Care Concierge™ Medical Access Assistant
- Physician Based Outcome Analytics

Pharmacy Benefit Management ..... 20% of Savings

- Additional $3.00 per prescription administrative fee

Negotiations ..... 24% of Savings

Complex Bill Review by Physician ..... 24% of Savings

eBill Access ..... $1.20 per e-bill

State Reporting Administrative Fee ..... $1.35 per bill

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: Dispute Resolution Policy

CAJPA has recently introduced the need for a Dispute Resolution Policy. Many organizations have the practice of how disputes are resolved but not a formal policy. This policy will be new for ACSIG.

The Executive Director reviewed this policy with the Executive Committee at its May 13, 2021 meeting. The Executive Committee is recommending approval.



DISPUTE RESOLUTION

When a dispute arises between the Authority and a member, the following procedures are followed:

a) Request for Reconsideration. The member will make a written request to the Authority for the appropriate Committee to reconsider their position, citing the arguments in favor of the member and any applicable case law that applies. The member can also, re quest a personal presentation to that Committee, if it so desires.

b) Board Appeal. The Board responsible for the program or having jurisdiction over the decision in question will review the matter and reconsider the Authority's position. This Board appeal process is an opportunity for both sides to discuss and substantiate their positions based upon legal arguments and the most complete information available. If the member requesting reconsideration is represented on the Board having jurisdiction, that Board member shall be deemed to have a conflict and shall be excluded from any vote.

c) Executive Committee Appeal. If the member is not satisfied with the outcome of the committee appeal, the matter will be brought to the Executive Committee for reconsideration upon request of the member. If the member requesting reconsideration is represented on the Executive Committee, that Executive Committee shall be deemed to have conflict and shall be excluded from any vote.

d) Arbitration. If the member is not satisfied with the outcome of the Executive Committee appeal, the next step in the appeal is arbitration. The arbitration, whether binding or non-binding, is to be mutually agreed upon by the parties. The matter will be submitted to a mutually agreed arbitrator or panel of arbitrators for a determination. If Binding Arbitration is selected, then of course the decision of the arbitration is final. Both sides agree to abide by the decision of the arbitrator. The cost of arbitration will be shared equally by the involved member and the Authority.

e) Litigation. If, after following the dispute resolution procedure paragraphs A – D, either party is not satisfied with the outcome of the non-binding arbitration process, either party may consider litigation as a possible remedy to the dispute.

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: Underwriting Policy

CAJPA requires all members seeking accreditation to review their underwriting policy with their Board. This is an annual requirement. There are no changes proposed to the policy.

The Executive Director reviewed this policy with the Executive Committee at its May 13, 2021 meeting. The Executive Committee is recommending approval.

UNDERWRITING POLICY

Objective

Alameda County Schools Insurance Group has established underwriting criteria for the purpose of marketing to prospective members. Underwriting information is also used for rate making/premium calculation, measuring member performance, and calculating dividends or assessments based upon equity levels. Underwriting standards and guidelines are outlined in various governing documents, including the JPA agreement, By-Laws and ACSIG Policies. This underwriting Policy provides a summary and highlights much of the criteria utilized to complete the underwriting process.

Underwriting Function/Mission

Establishing underwriting criteria ensures that all ACSIG coverage programs are analyzed for risk exposures, funding requirements, dividends and assessment calculations, risk retention levels, compatibility between members and serviceability by staff. Adherence to these Board approved standards and guidelines guarantees the continued financial viability and security of ACSIG.

New Members

The guidelines for admittance of new members to ACSIG are set forth in the Joint Powers Agreement and By-Laws. Membership eligibility requires the public entity be domiciled in Alameda County, or in the general geographic area reasonably serviceable from the County. Approval by two-thirds of all members of the Board is required. Applicants accepted for membership must participate in the Liability or Workers Compensation pooled coverage programs. The applicant agrees to participate as a member for a minimum of three consecutive years.

Application Process

An applicant for membership must complete ACSIG's "risk questionnaire". It solicits specific information to assess the applicants risk exposure. Included is the following financial information:

a. Underwriting data for the current year, including payroll, audited financial statements, budget and other financial data requested;
b. Payrolls for the previous five years;

c. Loss history for the previous five years;
d. Any recent claim or actuarial studies completed for the coverage programs for which the applicant applies.

In addition, the applicant must submit to an actuarial study in the format required by ACSIG and pay an application fee as determined by the Board.

Underwriting Guidelines

Any prospective member, including existing members not participating in a program, must meet the following minimum underwriting guidelines:

a. Have a loss rate calculated for the past three years that not exceed the average loss rate of the current members;
b. Demonstrate a commitment to support risk management and safety programs to control or prevent claims;
c. Accept a minimum deductible of $25,000 if joining the liability program.

Rate Setting/Funding Requirements

The liability and Workers Compensation programs will be fully funded each year after completion of an independent actuarial study. Rates are established based upon multiple factors, including:

- Payroll exposure
- Loss rates
- Excess rates
- Administrative expense
- A margin for contingency as prescribed in ACSIG's Target Equity Policy (minimum 60% confidence level)

Although ACSIG"s coverage programs are based upon risk sharing among its members, to encourage accountability for losses, premiums are adjusted after the application of an experience modification factor calculated by the actuary. In addition, the Liability program employs a retrospective premium formula that provides for the return of premium credits, or assessment of premium debits based upon the actual claim experience of both the individual members and the entire group.

Dividend/Assessment

The Joint Powers Agreement authorizes the distribution of dividends or collection of assessments based upon the financial position of each fund at the close of the fiscal year. The Board has adopted a Target Equity Policy that governs the minimum equity balances required before consideration of any dividend. The Policy also requires a program year be at least five years old before being considered for a dividend distribution.

Periodic Review

This Underwriting Policy is hereby established as set forth above, and will be periodically reviewed by the Board at least once every three years. The Board may delegate the underwriting function as outlined in this Policy to the Executive Committee, Full Board or any other committee established for the sole purpose of addressing underwriting issues.

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

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 will be reviewed by the Executive Committee at its May 13, 2021 meeting. The Executive Committee is recommending approval.

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.

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, 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

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.

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 Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

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 Board. No changes are proposed to this policy.

The policy was reviewed by the Executive Committee at its May 13, 2021 meeting and they are recommending approval.



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

EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

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 authorized signers. No changes are proposed to this procedure.

The procedure was reviewed by the Executive Committee at its May 13th meeting and they are recommending approval.



Authorization of Signatures
May 13, 2021

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

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 Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

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. We are changing the mailing to:

Alameda County Schools Insurance Group
PO Box 2487
Dublin, CA. 94568

and posting address for the JPA to:

ACOE
313 West Winton Avenue
Hayward, CA. 94544

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 Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2020/2021 Third Quarter Investment Report

Enclosed is ACSIG's 2020/2021 third quarter investment report. ACSIG's portfolio experienced both gains and losses this quarter.

Cary Allison from Morgan Stanley Wealth Management will be in attendance to review this report with the Board. The Executive Committee is recommending approval.

Cary M. Allison, CIMA®
Executive Director
Institutional Consulting Director
U.S. Government Entity Specialist

1478 Stone Point Dr
Suite 500
Roseville, CA, 95661

direct 916 797 7742
fax 916 797 7750
toll free 888 335 6370

cary.allison@morganstanley.com

April 8, 2021

ACSIG – Alameda County Schools Insurance Group

Dear Board:

Please find attached your portfolio summary. Based on information available to the undersigned as of the date of this report the portfolio is compliant with California government code sections 53600 and 53601 as well as your investment policy statement.

Time Weighted Performance Summary (Net of fees) – March 31, 2021

Total Ending Value	**$22,683,322.79**

Rolling Periods

Quarter to Date	-0.56%
Year to Date	-0.56%
Last 12 Months	0.81%
Last 3 Years	2.83%
Last 5 Years	1.63%
Last 10 Years	1.55%
Since 7/12/10 Inception (annualized %)	1.49%

Calendar Years		*Fiscal Years*	
2021 YTD	-0.56%		
2020	3.92%	2020-21 YTD	-0.27%
2019	3.69%	2019-20	4.74%
2018	1.01%	2018-19	1.31%
2017	0.59%	2017-18	-0.42%
2016	0.99%	2016-17	-0.35%
2015	0.87%	2015-16	2.13%
2014	1.01%	2014-15	1.09%
2013	-0.03%	2013-14	1.32%
2012	2.44%	2012-13	0.48%
2011	1.91%	2011-12	1.75%
2010 (partial year)	0.29%		

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

Sincerely,

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

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

Fixed Income Report

Prepared on April 07, 2021 for:

Alameda County Schools Insurance Group

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

THE ALLISON GROUP

Cary Allison
Financial Advisor
Executive Director
Tel: +1 916 797-7742
Cary.Allison@morganstanley.com
https://advisor.morganstanley.com/cary.allison

Mark Payne
Financial Advisor
Tel: +1 916 797-7707
Mark.C.Payne@morganstanley.com

Your Branch:
1478 STONE POINT DR SUITE 500
ROSEVILLE, CA 95661

TABLE OF CONTENTS

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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 BY CUSTODIAL RELATIONSHIP

Morgan Stanley

ACSIG Consolidated | **Reporting Currency: USD**

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 03/31/21
Alameda County Schools Ins Group	AAA	Advisory	171-XXX349	04/27/10	-	-

EXTERNALLY HELD‡

Account Name	Account Type	Account Number/ Custodian	Last Updated	Exclusions	Performance (%) Inception - 03/31/21
UD - ACSIG ACSIG	REG	171-XXX340 *COMERICA BANK*	03/31/21	P	-0.56

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. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

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

INVESTMENT SUMMARY

Morgan Stanley

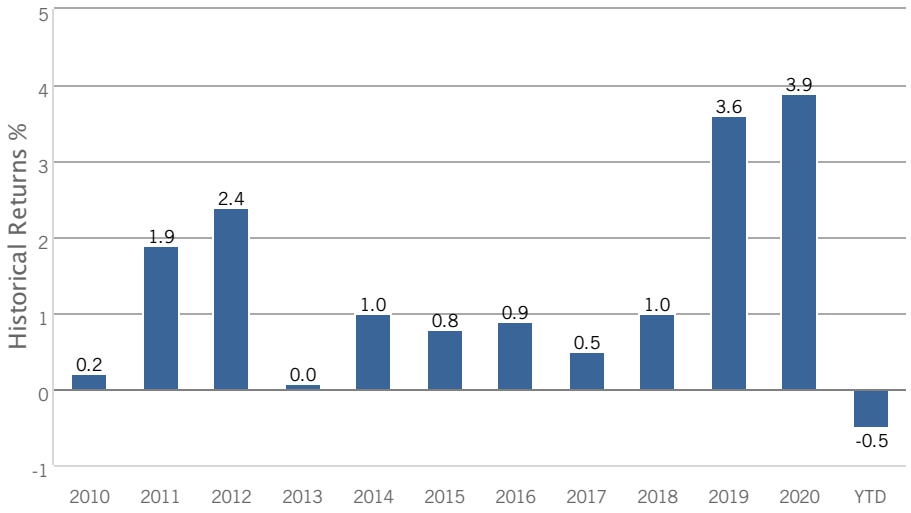
ACSIG Consolidated

As of March 31, 2021 | Reporting Currency: USD

TWR % (NET OF FEES)‡

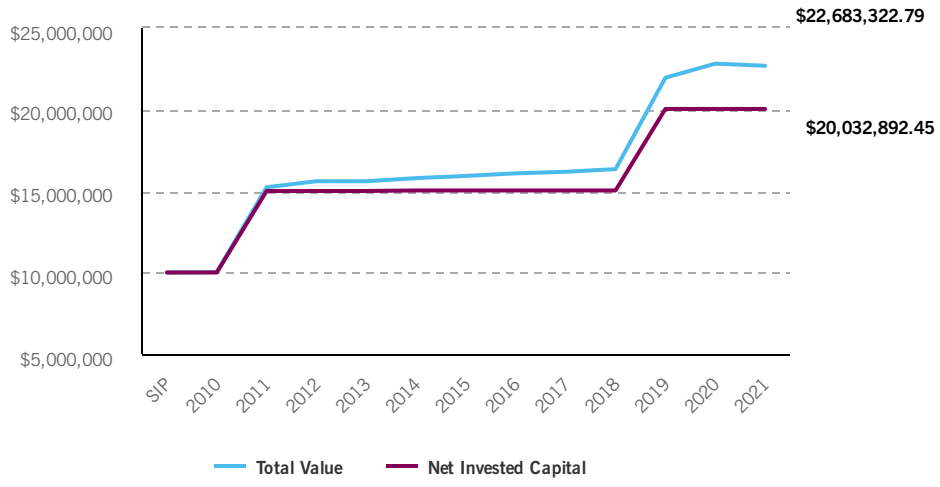
	Quarter to Date ($) 12/31/20-03/31/21	Custom Period ($) 06/30/20-03/31/21	Performance Inception ($) 07/12/10-03/31/21
Beginning Total Value	**22,811,869**	**22,746,412**	**9,999,850**
Net Contributions/Withdrawals	0	3	10,033,042
Investment Earnings	-128,547	-63,092	2,650,430
Ending Total Value	**22,683,323**	**22,683,323**	**22,683,323**
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-0.56	-0.27	1.49
FTSE Treasury Bill 3 Month (Cash)	0.02	0.07	0.57
BC Gov 1-3 Yr	-0.05	0.10	1.28
BC Gov/Cr 1-5 yr	-0.57	0.12	2.08

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



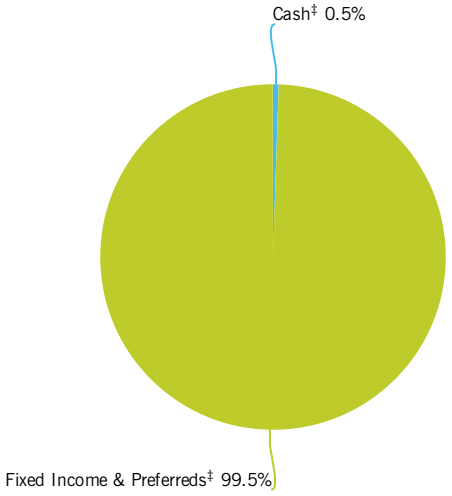
Does not include Performance Ineligible Assets.

TOTAL VALUE VS. NET INVESTED CAPITAL‡



Does not include Performance Ineligible Assets.

ASSET ALLOCATION



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

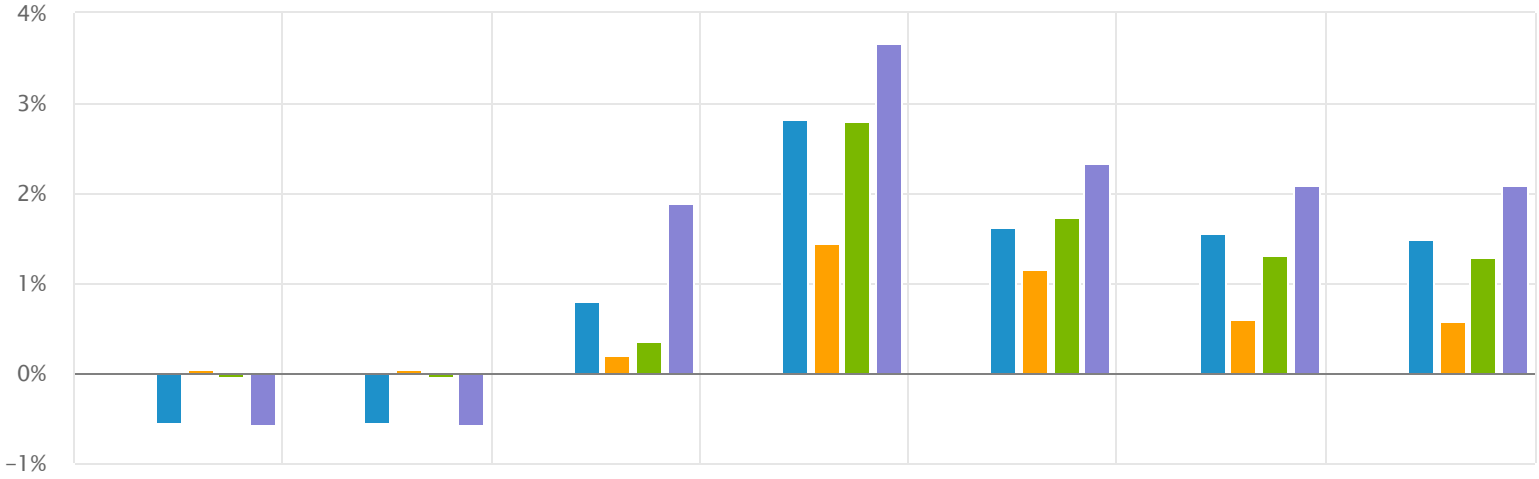
TIME WEIGHTED PERFORMANCE SUMMARY

Morgan Stanley

ACSIG Consolidated

As of March 31, 2021 | Reporting Currency: USD

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



	Quarter to Date 12/31/20 - 03/31/21	Year to Date 12/31/20 - 03/31/21	Last 12 Months 03/31/20 - 03/31/21	Last 3 Years 03/31/18 - 03/31/21	Last 5 Years 03/31/16 - 03/31/21	Last 10 Years 03/31/11 - 03/31/21	Performance Inception 07/12/10 - 03/31/21
Beginning Total Value ($)	22,811,869.36	22,811,869.36	22,502,021.15	16,101,608.63	16,150,162.43	10,049,163.76	9,999,850.00
Net Contributions/Withdrawals ($)	0.00	0.00	6.56	5,000,016.70	5,000,016.70	10,032,892.45	10,033,042.45
Investment Earnings ($)	-128,546.57	-128,546.57	181,295.08	1,581,697.46	1,533,143.67	2,601,266.58	2,650,430.34
Ending Total Value ($)	22,683,322.79	22,683,322.79	22,683,322.79	22,683,322.79	22,683,322.79	22,683,322.79	22,683,322.79
Return % (Net of Fees)	-0.56	-0.56	0.81	2.83	1.63	1.55	1.49
FTSE Treasury Bill 3 Month (Cash) (%)	0.02	0.02	0.21	1.45	1.15	0.60	0.57
BC Gov 1-3 Yr (%)	-0.05	-0.05	0.36	2.80	1.73	1.31	1.28
BC Gov/Cr 1-5 yr (%)	-0.57	-0.57	1.90	3.66	2.33	2.10	2.08

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

TIME WEIGHTED PERFORMANCE BY PERIOD

Morgan Stanley

ACSIG Consolidated

As of March 31, 2021 | Reporting Currency: USD

RETURN % (NET OF FEES) VS. BENCHMARKS‡

Period	Beginning Total Value ($)	Net Contributions/ Withdrawals ($)	Investment Earnings ($)	Ending Total Value ($)	Period Returns% Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month (Cash)	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr
2021 (YTD)	22,811,869.36	0.00	-128,546.57	22,683,322.79	-0.56	0.02	-0.05	-0.57
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

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

DISCLOSURES

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

For convenience purposes, your Financial Advisor may have assigned a designated name for this Document. The list of the accounts covered in this document is noted herein and may not include all of your accounts with us or external custodians. Furthermore, the information included in this document may not include all asset classes/securities/liabilities held by you at the firm or external custodians. Please review this document carefully and discuss any questions you may have with your Financial Advisor. If you do not understand an entry, suspect an error, or want more details on current values or other information, contact your Financial Advisor. This document is based upon your Morgan Stanley account holdings and may include other holdings/information that you or a third party provided about assets custodied elsewhere. Morgan Stanley will not verify any other holdings/information. If any information reflects assets held away from Morgan Stanley that will be indicated. The information contained in this document is subject to, and does not supersede the confirmations and account statements you receive from us. Values shown in your official account statement may differ from the values shown in this document due to, among other things, different reporting methods, delays, market conditions and interruptions. If there are discrepancies between your official account statement and this document, rely on your official account statement.

The information in this document is approximate and subject to updating, correction and other changes. We are not obligated to notify you if information changes. Although the statements of fact and data in this document have been obtained from, and are based upon sources that we believe to be reliable, we do not guarantee their accuracy, or timeliness, and any such information may be incomplete or condensed. Percentage values shown in this document are subject to rounding, which may impact total values. The values of securities and other investments not actively traded may be estimated or may not be available.

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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.

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

Morgan Stanley & Co.: Morgan Stanley & Co. LLC ("Morgan Stanley & Co.") is an affiliate of Morgan Stanley Smith Barney LLC ("Morgan Stanley Wealth Management") and both are subsidiaries of Morgan Stanley, the financial holding company. Morgan Stanley & Co. values shown on your Morgan Stanley Wealth Management statement may differ from the values shown in your official Morgan Stanley & Co. statement due to, among other things, different reporting methods, delays, market conditions and interruptions. The information shown is approximate and subject to updating, correction and other changes. Information being reported by Morgan Stanley Wealth Management on assets held by other custodians, which are related to Income, Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification and Gain/Loss may differ from that information provided by the custodian. In performance calculations, the inception date will align with the first date on which Morgan Stanley Wealth Management received account information from the custodian. If there are discrepancies between your official Morgan Stanley & Co. account statement and your Morgan Stanley Wealth Management supplemental client report, rely on the official Morgan Stanley & Co. account statement.

External Accounts: "External" generally refers to accounts, assets, and/or liabilities that you hold with other financial institutions and/or which may be custodied outside of Morgan Stanley (whose

subsidiaries include Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.) ("External Accounts"). External Accounts are not under administration or management at Morgan Stanley and are not reflected in your Morgan Stanley account statements. Information related to External Accounts is provided solely as a service to you and your Financial Advisor/Private Wealth Advisor. The information reference is based upon information provided by external sources which we believe to be reliable. However, we do not independently verify this information. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed.

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

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

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

Manually Added assets: "Manually Added" generally refers to accounts, assets, and/or liabilities, as applicable, that you hold with other financial institutions and/or which may be custodied outside of Morgan Stanley (whose subsidiaries include Morgan Stanley Smith Barney LLC and Morgan Stanley & Co.) ("Manually Added External Accounts"). The Manually Added External Accounts referenced are generally not held with Morgan Stanley and are not under administration or management at Morgan Stanley. Information about such Manually Added External Accounts is manually inputted, updated and maintained solely by you and/or your Financial Advisor/Private Wealth Advisor. Morgan Stanley may include information about these Manually Added External Accounts solely as a service to you and your Financial Advisor/Private Wealth Advisor. We do not independently verify any information related to your Manually Added External Accounts. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed.Valuations and other information about these assets may be provided by you and/or your Financial Advisor/Private Wealth Advisor and are generally based upon estimates. The information is used for position, asset allocation, and product allocation reporting purposes but is not, however, reflected in your Morgan Stanley account statements. Income values, including Estimated Annual Income and Projected Income, are not calculated for Manually Added External Accounts. The information being reported by Morgan Stanley on Manually Added External Accounts related to Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification and Gain/Loss may differ from the information provided to you by the custodian of those assets. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. The inception date referenced in this view will reflect the date on which information about the Manually Added External Accounts was input by you and/or your Financial Advisor/Private Wealth Advisor. If information on a Manually Added asset cannot be reported, it will be noted.

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

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.

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

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

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

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

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

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

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

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

BENCHMARK DEFINITIONS

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.

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

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2020/2021 Third Quarter Financials

Enclosed are the 2020/2021 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 Executive Committee is recommending approval of these statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF MARCH 31, 2021 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 13, 2021

Alameda County Schools Insurance Group (ACSIG)

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Distribution and Use of Report

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

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

A) The official approved Report is used,

B) The entire Report be distributed rather than any excerpts,

C) All recipients be made aware that a SETECH staff member is available to answer any questions regarding the contents of the Report,

D) The recipients recognize that the furnishing of this Report is not a substitute for their own due diligence, and they place no undue reliance on the Report or the data for purposes other than for which it was created. No creation of any duty or liability of SETECH to the recipient is owed if the Report is used for purposes other than for which it was created.

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

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

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2020 and 03/31/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 03/31/2021	As of 03/31/2021
Assets:			
Current Assets			
Workers Compensation	$ 23,150,875	(5,826,769)	$ 17,324,107
Dental	5,139,851	542,891	5,682,742
Vision	2,421,563	58,338	2,479,901
Property and Liability	1,466,118	(221,591)	1,244,527
Operations	80,677	12,168	92,845
Cash and Cash Equivalents	$ 32,259,084	(5,434,963)	$ 26,824,122
Investments Morgan Stanley - current	2,936,365	(2,814,869)	121,496
Accounts Receivable	7,862,677	4,563,526	12,426,203
Prepaid Expense	- -	2,320,788	2,320,788
Interfund Receivable/(payable) (1)	- -	- -	- -
Subtotal Current Assets	43,058,126	(1,365,518)	41,692,608
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	19,523,229	2,925,751	22,448,980
Capital - Equipment, net of depreciation	1,187	(592)	595
	19,524,416	2,925,159	22,449,575
Total Assets	**$ 62,582,542**	**$ 1,559,641**	**$ 64,142,183**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	146,854	- -	146,854
Liabilities:			
Current Liabilities			
Accounts Payable	$ 342,458	$ (14,929)	$ 327,529
Prefunding deposits (2)	4,132,048	- -	4,132,048
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	- -	671,995
Current Portion of claims and claim adjustment	3,582,964	(294,805)	3,288,159
Subtotal Current Liabilities	8,729,465	(309,734)	8,419,731
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,559,199	(168,395)	7,390,804
Unallocated Loss Adjustment Expense (ULAE)	907,745	(179,568)	728,177
Subtotal Noncurrent Claim Liabilities	8,466,944	(347,963)	8,118,981
Net Pension Liability (NPL)	734,426	64,537	798,963
Total Liabilities	$ 17,930,835	$ (593,160)	$ 17,337,675
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	87,683	- -	87,683
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	44,709,691	2,153,393	46,863,084
Designated - Capital Assets	1,187	(592)	595
Total Net Position	$ 44,710,878	$ 2,152,801	$ 46,863,679
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 62,582,542**	**$ 1,559,641**	**$ 64,142,183**

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 03/31/2021 and For The Nine Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 03/31/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 158,439,211	$ 143,824,407	$ 198,422,112	$ 117,993,396	$ 80,428,716	59.47 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	7,093	- -	- -	- -	- -
Total Operating Revenue	158,439,211	143,831,500	198,422,112	117,993,396	80,428,716	59.47
Operating Expenditures:						
Classified Salaries	251,917	323,830	278,593	225,533	53,060	80.95
Statutory Benefits	88,316	36,288	88,316	14,163	74,153	16.04
Health & Welfare	51,190	47,741	51,190	51,531	(341)	100.67
Employer Tax Expense	4,769	5,048	4,769	3,569	1,200	74.83
Net Pension Expense	51,788	365,809	74,804	129,074	(54,270)	172.55
Telephone & Internet	7,350	4,625	7,926	2,407	5,519	30.36
Supplies Office	4,200	3,593	3,000	2,435	565	81.15
Supplies - Other	4,200	1,181	4,000	361	3,639	9.02
Eligibility Processing	246,077	205,013	250,000	157,151	92,849	62.86
Brokerage Fees-Dental-ACSIG	294,000	281,605	325,000	215,489	109,511	66.30
Brokerage Fees-Dental-MD	425,000	500,851	500,000	555,140	(55,140)	111.03
Travel and Conferences	23,100	13,770	22,000	6,818	15,182	30.99
Mileage	8,925	7,255	8,500	5,051	3,449	59.42
Dues & Memberships	7,350	7,635	12,000	2,185	9,815	18.21
Postage & Meter	10,000	2,963	8,000	1,592	6,408	19.90
Insurance Expense-PIPS&NCR	24,950,383	22,199,152	24,818,844	18,020,376	6,798,468	72.61
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	584,688	415,312	58.47
Utility - Operating-Rent	36,461	38,074	48,432	39,908	8,524	82.40
Advertising	600	- -	2,000	- -	2,000	- -
Contract Services - Actuarial	31,275	8,570	32,414	18,670	13,744	57.60
Contract Services -Claim Audit	- -	15,750	20,000	- -	20,000	- -
Contract Services	6,375	- -	3,125	- -	3,125	- -
Audit Fees	16,275	14,025	15,000	14,300	700	95.33
Other Services/Operating Expenses	10,500	9,744	27,248	2,330	24,918	8.55
Capital Equipment/Depreciation	3,900	592	4,000	592	3,408	14.80
Repairs & Maintenance	3,675	- -	3,500	- -	3,500	- -
Legal	2,100	- -	10,000	- -	10,000	- -
Accounting Services	15,750	15,000	15,500	3,875	11,625	25.00
County Courier	4,200	3,945	4,200	- -	4,200	- -
Shredding	2,100	966	1,080	651	429	60.32
Copier & Scanner	15,000	7,927	16,700	7,134	9,566	42.72
Claims Administration Services	174,000	140,232	155,000	137,727	17,273	88.86
Self-Insurance Fee	325,000	432,095	431,959	388,794	43,165	90.01
Claims Paid-WC	1,750,000	725,255	1,250,000	565,605	684,395	45.25
Claims Paid-PL	100,000	82,411	100,000	8,723	91,277	8.72
Physical Abilities Testing	35,000	4,165	50,000	1,225	48,775	2.45
Training	40,000	- -	- -	- -	- -	- -
First-Aid Program	30,000	8,384	50,000	784	49,216	1.57
Food Service Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prev Program	30,000	85,115	100,000	24,860	75,140	24.86
EPA Program	- -	29,602	100,000	119,315	(19,315)	119.32
Safety Inspections	12,446	12,446	12,446	12,819	(373)	- -
Bank Charge & WC Penalty Reimb	41,000	4,144	25,000	- -	25,000	- -
Cobra Premiums	250,000	225,931	270,000	194,771	75,229	72.14
Dental Insurance Premiums	123,120,000	106,421,564	163,000,000	91,365,292	71,634,708	56.05
Vision Insurance Premiums	3,950,000	3,676,970	4,375,000	3,709,488	665,512	84.79
Claim Development Expense	(2,000,000)	(3,540,853)	1,000,000	(642,768)	1,642,768	(64.28)
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	156,434,222	132,905,324	198,579,546	115,951,656	82,627,890	58.39 %
Net Increase/(Decrease) from Operations	2,004,989	10,926,176	(157,434)	2,041,740	(2,199,174)	(1,296.89) %
Non Operating Income/(Expense)						
Interest Income	376,500	734,156	574,500	449,970	124,531	78.32
Net Increase/(Decrease) in Fair Value	- -	663,387	- -	(383,978)	383,978	- -
Realized Gain/(Loss) on Investments	- -	645	- -	45,069	(45,069)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Trans, Other Inc/Exp	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	376,500	1,398,188	574,500	111,061	463,440	19.33 %
Net Increase/(Decrease) in Net Position	$ 2,381,489	$ 12,324,364	417,066	$ 2,152,801	$ (1,735,734)	516.18 %
Beginning Balance Prior Year End	$ 32,386,515	$ 32,386,515	44,710,878	$ 44,710,878	$ 592	100.00 %
Ending Balance, as of 03/31/2021	**$ 34,768,004**	**$ 44,710,878**	**$ 45,127,944**	**$ 46,863,679**	**$ (1,735,142)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2020 and 03/31/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 03/31/2021	As of 03/31/2021
Assets:			
Current Assets			
Funds with County - WC - #44906	$ 16,989,558	(4,525,090)	$ 12,464,468
Funds in Transit - #44906 to Morgan Stanley Investments	- -	- -	- -
Funds with County - Retention Fund #44904	18,417	176	18,593
Union Bank Claims - #0129	2,404,520	(1,263,315)	1,141,205
Union Bank Claims Trust Account - #0600	213,752	94,398	308,150
Local Agency Investment Funds (L.A.I.F.)	3,365,205	24,803	3,390,008
Money Market - Morgan Stanley	159,423	(157,741)	1,682
Cash and Cash Equivalents	$ 23,150,875	(5,826,769)	$ 17,324,107
Investments Morgan Stanley - current	2,936,365	(2,814,869)	121,496
Accounts Receivable	1,839,954	5,812,332	7,652,286
Prepaid Expense	- -	1,839,837	1,839,837
Interfund Receivable/(payable)	(432,737)	(104,554)	(537,291)
Subtotal Current Assets	27,494,457	(1,094,023)	26,400,434
Noncurrent Assets			
Investments Morgan Stanley	12,375,847	2,940,558	15,316,405
Capital - Equipment, net of depreciation	- -	- -	- -
	12,375,847	2,940,558	15,316,405
Total Assets	**$ 39,870,304**	**$ 1,846,535**	**$ 41,716,839**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	36,455	- -	36,455
Liabilities:			
Current Liabilities			
Accounts Payable	$ - -	$ - -	$ - -
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	- -	671,995
Current Portion of claims and claim adjustment	1,296,000	(317,524)	978,476
Subtotal Current Liabilities	1,967,995	(317,524)	1,650,471
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,521,592	(186,984)	7,334,608
Unallocated Loss Adjustment Expense (ULAE)	861,520	(179,568)	681,952
Subtotal Noncurrent Claim Liabilities	8,383,112	(366,552)	8,016,560
Net Pension Liability (NPL)	182,314	19,361	201,675
Total Liabilities	$ 10,533,421	$ (664,715)	$ 9,868,706
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	21,766	- -	21,766
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	29,351,572	2,511,250	31,862,822
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 29,351,572	$ 2,511,250	$ 31,862,822
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 39,870,304**	**$ 1,846,535**	**$ 41,716,839**

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2021 and For The Nine Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 03/31/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 27,959,469	$ 27,017,696	$ 26,993,971	$ 20,245,478	$ 6,748,493	75.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	7,093	- -	- -	- -	- -
Total Operating Revenue	27,959,469	27,024,789	26,993,971	20,245,478	6,748,493	75.00
Operating Expenditures:						
Classified Salaries	63,149	76,063	70,140	51,827	18,313	73.89
Statutory Benefits	24,985	7,970	24,985	4,656	20,329	18.64
Health & Welfare	15,800	14,322	15,800	15,459	341	97.84
Employer Tax Expense	1,121	1,110	1,121	767	354	68.42
Net Pension Expense	15,104	62,112	20,431	38,722	(18,291)	189.53
Telephone & Internet	1,050	694	793	361	432	45.52
Supplies Office	600	539	300	365	(65)	121.67
Supplies - Other	600	177	400	54	346	13.50
Eligibility Processing	6,077	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	3,300	2,065	2,200	1,023	1,177	46.50
Mileage	1,275	1,088	850	758	92	89.13
Dues & Memberships	1,050	1,145	1,200	328	872	27.33
Postage & Meter	300	148	350	80	270	22.86
Insurance Expense-PIPS	23,583,087	20,501,321	23,006,149	16,558,531	6,447,618	71.97
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	584,688	415,312	58.47
Utility - Operating-Rent	- -	5,711	4,843	5,986	(1,143)	123.60
Advertising	300	- -	200	- -	200	- -
Contract Services - Actuarial	10,000	8,570	10,000	8,770	1,230	87.70
Contract Services -Claim Audit	- -	15,750	20,000	- -	20,000	- -
Contract Services	- -	- -	3,125	- -	3,125	- -
Audit Fees	2,325	2,104	1,500	2,145	(645)	143.00
Other Services/Operating Expense	1,500	1,462	1,935	349	1,586	18.04
Capital Equipment/Depreciation	300	- -	400	- -	400	- -
Repairs & Maintenance	525	- -	350	- -	350	- -
Legal	300	- -	1,000	- -	1,000	- -
Accounting Services	2,250	2,250	1,550	581	969	37.48
County Courier	600	592	420	- -	420	- -
Shredding	300	145	108	98	10	90.74
Copier & Scanner	250	396	800	357	443	44.63
Claims Admin/Consult Services	154,000	135,000	135,000	135,000	- -	100.00
Self-Insurance Fee	325,000	432,095	431,959	388,794	43,165	90.01
Claims Paid-WC	1,750,000	725,255	1,250,000	565,605	684,395	45.25
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	35,000	4,165	50,000	1,225	48,775	2.45
Training	40,000	- -	- -	- -	- -	- -
First-Aid Program	30,000	8,384	50,000	784	49,216	1.57
Food Service/Sp Ed Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prevention Prog	30,000	85,115	100,000	24,860	75,140	24.86
EPA Program	- -	29,602	100,000	119,315	(19,315)	119.32
Safety Inspections	- -	- -	- -	- -	- -	- -
Bank Charge & WC Penalty Reimb	1,000	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	(2,000,000)	(3,472,220)	1,000,000	(684,076)	1,684,076	(68.41)
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	26,101,148	19,130,039	27,307,909	17,827,412	9,480,497	65.28 %
Net Increase/(Decrease) from Operations	1,858,321	7,894,750	(313,938)	2,418,066	(2,732,004)	(770.24) %
Non Operating Income/(Expense)						
Interest Income	250,000	574,538	400,000	325,001	74,999	81.25
Net Increase/(Decrease) in Fair Value	- -	469,365	- -	(262,645)	262,645	- -
Realized Gain/(Loss) on Investments	- -	441	- -	30,828	(30,828)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer, Other Income	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	250,000	1,044,344	400,000	93,184	306,816	23.30 %
Net Increase/(Decrease) in Net Position	2,108,321	8,939,094	86,062	2,511,250	(2,425,188)	2,917.95 %
Beginning Balance Prior Year End	20,412,478	20,412,478	29,351,572	29,351,572	- -	100.00 %
Ending Balance, as of 03/31/2021	**$ 22,520,799**	**$ 29,351,572**	**$ 29,437,634**	**$ 31,862,822**	**$ (2,425,188)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2020 and 03/31/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 03/31/2021	As of 03/31/2021
Assets:			
Current Assets			
Cash with County ACSIG #44901	$ 370,424	1,437,005	$ 1,807,429
Union Bank - Eligibility #9938	4,655,533	(834,082)	3,821,451
Union Bank - Expense #2064	100,300	(100,256)	44
Union Bank - Cobra Trust #0273	13,594	40,224	53,818
Union Bank - zero balance accounts	- -	- -	- -
Cash and Cash Equivalents	$ 5,139,851	542,891	$ 5,682,742
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	5,224,369	(1,016,868)	4,207,501
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	1,883,028	207,221	2,090,249
Subtotal Current Assets	12,247,248	(266,756)	11,980,492
Noncurrent Assets			
Investments - Morgan Stanley	5,990,130	(12,410)	5,977,720
Capital - Equipment, net of depreciation	- -	- -	- -
	5,990,130	(12,410)	5,977,720
Total Assets	**$ 18,237,378**	**$ (279,166)**	**$ 17,958,212**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	85,325	- -	85,325
Liabilities:			
Current Liabilities			
Accounts Payable	$ 23,725	$ - -	$ 23,725
Prefunding deposits	3,977,673	- -	3,977,673
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	1,919,000	- -	1,919,000
Subtotal Current Liabilities	5,920,398	- -	5,920,398
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	426,716	32,268	458,984
Total Liabilities	$ 6,347,114	$ 32,268	$ 6,379,382
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	50,946	- -	50,946
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	11,924,643	(311,434)	11,613,209
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 11,924,643	$ (311,434)	$ 11,613,209
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 18,237,378**	**$ (279,166)**	**$ 17,958,212**

Alameda County Schools Insurance Group (ACSIG)
Dental
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2021 and For The Nine Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 03/31/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 125,000,000	$ 110,572,228	$ 165,000,000	$ 92,486,339	$ 72,513,661	56.05 %
Return of Premiums/Rebate	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	125,000,000	110,572,228	165,000,000	92,486,339	72,513,661	56.05
Operating Expenditures:						
Classified Salaries	144,597	194,904	159,454	137,535	21,919	86.25
Statutory Benefits	47,272	22,637	47,272	6,546	40,726	13.85
Health & Welfare	25,350	23,871	25,350	25,766	(416)	101.64
Employer Tax Expense	2,849	3,158	2,849	2,260	589	79.33
Net Pension Expense	27,316	257,464	41,293	64,536	(23,243)	156.29
Telephone & Internet	5,250	3,238	5,944	1,685	4,259	28.35
Supplies Office	3,000	2,515	2,250	1,704	546	75.73
Supplies - Other	3,000	826	3,000	252	2,748	8.40
Eligibility Processing	240,000	205,013	250,000	157,151	92,849	62.86
Brokerage Fees-Dental-ACSIG	294,000	281,605	325,000	215,489	109,511	66.30
Brokerage Fees-Dental-MD	425,000	500,851	500,000	555,140	(55,140)	111.03
Travel and Conferences	16,500	9,639	16,500	4,773	11,727	28.93
Mileage	6,375	5,078	6,375	3,535	2,840	55.45
Dues & Memberships	5,250	5,345	9,000	1,530	7,470	17.00
Postage & Meter	9,250	2,667	7,200	1,432	5,768	19.88
Insurance Expense	- -	- -	- -	- -	- -	- -
Insurance Expense - PY Adj	- -	- -	- -	- -	- -	- -
Net, Operating-Rent	30,384	26,652	36,324	27,936	8,388	76.91
Advertising	- -	- -	1,500	- -	1,500	- -
Contract Services - Actuarial	15,000	- -	14,512	3,500	11,012	24.12
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contracted Services	6,375	- -	- -	- -	- -	- -
Audit Fees	11,625	9,818	11,250	10,010	1,240	88.98
Other Services/Operating Expense	7,500	6,821	23,438	1,631	21,807	6.96
Capital Equipment/Depreciation	3,000	- -	3,000	- -	3,000	- -
Repairs & Maintenance	2,625	- -	2,625	- -	2,625	- -
Legal	1,500	- -	7,500	- -	7,500	- -
Accounting Services	11,250	10,500	11,625	2,713	8,912	23.34
County Courier	3,000	2,762	3,150	- -	3,150	- -
Shredding	1,500	676	810	456	354	56.30
Copier & Scanner	14,250	7,135	15,000	6,420	8,580	42.80
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	4,144	25,000	- -	25,000	- -
Cobra Premiums	250,000	225,931	270,000	194,771	75,229	72.14
Dental Insurance Premiums	123,120,000	106,421,564	163,000,000	91,365,292	71,634,708	56.05
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	- -	- -	- -	- -	- -	- -
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	124,773,018	108,234,814	164,827,221	92,792,063	72,035,158	56.30 %
Net Increase/(Decrease) from Operations	226,982	2,337,414	172,779	(305,724)	478,503	(176.95) %
Non Operating Income/(Expense)						
Interest Income	100,000	101,794	125,000	84,043	40,957	67.23
Net Increase/(Decrease) in Fair Value	- -	162,607	- -	(101,688)	101,688	- -
Realized Gain/(Loss) on Investments	- -	171	- -	11,935	(11,935)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
I Transfer, YE Close, Rebate	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	100,000	264,572	125,000	(5,710)	130,710	(4.57) %
Net Increase/(Decrease) in Net Position	326,982	2,601,986	297,779	(311,434)	609,213	(104.59) %
Beginning Balance Prior Year End	9,322,655	9,322,655	11,924,643	11,924,643	- -	100.00 %
Ending Balance, as of 03/31/2021	**$ 9,649,637**	**$ 11,924,643**	**$ 12,222,422**	**$ 11,613,209**	**$ 609,213**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2020 and 03/31/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 03/31/2021	As of 03/31/2021
Assets:			
Current Assets			
Cash with County #44902	$ 2,421,563	58,338	$ 2,479,901
Funds in Transit - #44902 to Morgan Stanley Investments	- -	- -	- -
Cash and Cash Equivalents	2,421,563	58,338	2,479,901
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	224,822	69,037	293,859
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	139,310	(43,672)	95,638
Subtotal Current Assets	2,785,695	83,703	2,869,398
Noncurrent Assets			
Investments - Morgan Stanley	1,157,252	(2,397)	1,154,855
Capital - Equipment, net of depreciation	- -	- -	- -
	1,157,252	(2,397)	1,154,855
Total Assets	**$ 3,942,947**	**$ 81,306**	**$ 4,024,253**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	13,693	- -	13,693
Liabilities:			
Current Liabilities			
Accounts Payable	$ 290,747	$ - -	$ 290,747
Prefunding deposits	154,375	- -	154,375
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	322,000	- -	322,000
Subtotal Current Liabilities	767,122	- -	767,122
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	68,480	6,454	74,934
Total Liabilities	$ 835,602	$ 6,454	$ 842,056
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	8,176	- -	8,176
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,112,862	74,852	3,187,714
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 3,112,862	$ 74,852	$ 3,187,714
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 3,942,947**	**$ 81,306**	**$ 4,024,253**

Alameda County Schools Insurance Group (ACSIG)
Vision
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2021 and For The Nine Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 03/31/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 4,000,000	$ 4,261,486	$ 4,500,000	$ 3,815,473	$ 684,527	84.79 %
Retrun of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	4,000,000	4,261,486	4,500,000	3,815,473	684,527	84.79
Operating Expenditures:						
Classified Salaries	25,192	29,664	27,859	20,512	7,347	73.63
Statutory Benefits	8,132	3,391	8,132	1,266	6,866	15.57
Health & Welfare	4,890	4,774	4,890	5,153	(263)	105.38
Employer Tax Expense	477	451	477	317	160	66.46
Net Pension Expense	4,531	30,363	6,629	12,908	(6,279)	194.72
Telephone & Internet	700	463	793	241	552	30.39
Supplies Office	400	359	300	243	57	81.00
Supplies - Other	400	118	400	36	364	9.00
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	2,200	1,377	2,200	682	1,518	31.00
Mileage	850	725	850	505	345	59.41
Dues & Memberships	700	764	1,200	219	981	18.25
Postage & Meter	450	148	450	80	370	17.78
Insurance Expense	- -	- -	- -	- -	- -	- -
Insurance Expense - PY Adj	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	4,051	3,807	4,843	3,991	852	82.41
Advertising	200	- -	200	- -	200	- -
Contract Services - Actuarial	850	- -	1,935	1,500	435	77.52
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	- -	- -	- -	- -
Audit Fees	1,550	1,403	1,500	1,430	70	95.33
Other Services/Operating Expense	1,000	974	625	233	392	37.28
Capital Equipment/Depreciation	400	- -	400	- -	400	- -
Repairs & Maintenance	350	- -	350	- -	350	- -
Legal	200	- -	1,000	- -	1,000	- -
Accounting Services	1,500	1,500	1,550	388	1,162	25.03
County Courier	400	395	420	- -	420	- -
Shredding	200	97	108	65	43	60.19
Copier & Scanner	400	396	800	357	443	44.63
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	3,676,970	4,375,000	3,709,488	665,512	84.79
Claim Development Expense	- -	- -	- -	- -	- -	- -
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	4,010,023	3,758,139	4,442,911	3,759,614	683,297	84.62 %
Net Increase/(Decrease) from Operations	(10,023)	503,347	57,089	55,859	1,230	97.85 %
Non Operating Income/(Expense)						
Interest Income	25,000	50,123	40,000	36,332	3,668	90.83
Net Increase/(Decrease) in Fair Value	- -	31,415	- -	(19,645)	19,645	- -
Realized Gain/(Loss) on Investments	- -	33	- -	2,306	(2,306)	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	25,000	81,571	40,000	18,993	21,007	47.48 %
Net Increase/(Decrease) in Net Position	14,977	584,918	97,089	74,852	22,237	77.10 %
Beginning Balance Prior Year End	2,527,944	2,527,944	3,112,862	3,112,862	- -	100.00 %
Ending Balance, as of 03/31/2021	**$ 2,542,921**	**$ 3,112,862**	**$ 3,209,951**	**$ 3,187,714**	**$ 22,237**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2020 and 03/31/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 03/31/2021	As of 03/31/2021
Assets:			
Current Assets			
Cash with County - #44903	$ 204,878	680,540	$ 885,418
Funds in Transit - #44903 to Morgan Stanley Investments	- -	- -	- -
Union Bank - Checking #0311	1,248,671	(908,340)	340,331
Union Bank - Claims Trust #1186	12,569	6,209	18,778
Cash and Cash Equivalents	$ 1,466,118	(221,591)	$ 1,244,527
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	573,532	(300,975)	272,557
Prepaid Expense	- -	480,951	480,951
Interfund Receivable/(payable)	(1,530,278)	(33,199)	(1,563,477)
Subtotal Current Assets	509,372	(74,814)	434,558
Noncurrent Assets			
Investments - Morgan Stanley	- -	- -	- -
Capital - Equipment, net of depreciation	- -	- -	- -
	- -	- -	- -
Total Assets	**$ 509,372**	**$ (74,814)**	**$ 434,558**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	11,381	- -	11,381
Liabilities:			
Current Liabilities			
Accounts Payable	$ 1,301	$ (1,301)	$ - -
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	45,964	22,719	68,683
Subtotal Current Liabilities	47,265	21,418	68,683
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	37,607	18,590	56,196
Unallocated Loss Adjustment Expense (ULAE)	46,225	- -	46,225
Subtotal Noncurrent Claim Liabilities	83,832	18,590	102,421
Net Pension Liability (NPL)	56,916	6,454	63,370
Total Liabilities	$ 188,013	$ 46,462	$ 234,475
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	6,795	- -	6,795
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	325,945	(121,276)	204,669
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 325,945	$ (121,276)	$ 204,669
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 509,372**	**$ (74,814)**	**$ 434,558**

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2021 and For The Nine Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 03/31/2021	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 1,479,742	$ 1,972,997	$ 1,928,141	$ 1,446,106	$ 482,035	75.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	1,479,742	1,972,997	1,928,141	1,446,106	482,035	75.00
Operating Expenditures:						
Classified Salaries	18,979	23,199	21,140	15,658	5,482	74.07
Statutory Benefits	7,927	2,290	7,927	1,695	6,232	21.38
Health & Welfare	5,150	4,774	5,150	5,153	(3)	100.06
Employer Tax Expense	322	329	322	225	97	69.75
Net Pension Expense	4,837	15,870	6,451	12,908	(6,457)	200.09
Telephone & Internet	350	230	396	120	276	30.18
Supplies Office	200	180	150	123	27	81.69
Supplies - Other	200	60	200	19	181	9.35
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	1,100	689	1,100	340	760	30.94
Mileage	425	364	425	253	172	59.52
Dues & Memberships	350	381	600	108	492	18.00
Postage & Meter	- -	- -	- -	- -	- -	- -
Insurance Expense-NCR	1,367,296	1,697,831	1,812,695	1,461,845	350,850	80.64
Insurance Expense-PY Adj	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	2,026	1,904	2,422	1,995	427	82.37
Advertising	100	- -	100	- -	100	- -
Contract Services - Actuarial	5,425	- -	5,967	4,900	1,067	82.12
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	- -	- -	- -	- -
Audit Fees	775	700	750	715	35	95.33
Other Services/Operating Expenses	500	487	1,250	117	1,133	9.34
Capital Equipment/Depreciation	200	- -	200	- -	200	- -
Repairs & Maintenance	175	- -	175	- -	175	- -
Legal	100	- -	500	- -	500	- -
Accounting Services	750	750	775	193	582	24.90
County Courier	200	197	210	- -	210	- -
Shredding	100	48	54	32	22	60.05
Copier & Scanner	100	- -	100	- -	100	- -
Claims Administration Services	20,000	5,232	20,000	2,727	17,273	13.64
Self-Insurance Fee	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -
Claims Paid-PL	100,000	82,411	100,000	8,723	91,277	8.72
Physical Abilities Testing	- -	- -	- -	- -	- -	- -
Training	- -	- -	- -	- -	- -	- -
First-Aid Program	- -	- -	- -	- -	- -	- -
Food Service Training	- -	- -	- -	- -	- -	- -
Special Ed Training	- -	- -	- -	- -	- -	- -
Incentives	- -	- -	- -	- -	- -	- -
Safety Inspections	12,446	12,446	12,446	12,819	(373)	103.00
Bank Charge & WC Penalty Reimb	- -	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	- -	(68,633)	- -	41,308	(41,308)	- -
ACA Fees	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	1,550,033	1,781,739	2,001,505	1,571,975	429,530	78.54 %
Net Increase/(Decrease) from Operations	(70,291)	191,258	(73,364)	(125,869)	52,505	171.57 %
Non Operating Income/(Expense)						
Interest Income	1,500	7,697	9,500	4,593	4,907	48.35
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	7,697	9,500	4,593	4,907	48.35 %
Net Increase/(Decrease) in Net Position	(68,791)	198,955	(63,864)	(121,276)	57,412	189.90 %
Beginning Balance Prior Year End	126,990	126,990	325,945	325,945	- -	100.00 %
Ending Balance, as of 03/31/2021	**$ 58,199**	**$ 325,945**	**$ 262,081**	**$ 204,669**	**$ 57,412**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2020 and 03/31/2021

	Audited As of 06/30/2020	Activity 07/01/2020 - 03/31/2021	As of 03/31/2021
Assets:			
Current Assets			
Union Bank - Payroll #0176	$ 34,025	11,269	$ 45,294
Union Bank Checking Account #1521	46,652	899	47,551
Cash and Cash Equivalents	$ 80,677	12,168	$ 92,845
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	- -	- -	- -
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	(59,323)	(25,796)	(85,119)
Subtotal Current Assets	21,354	(13,628)	7,726
Noncurrent Assets			
Investments - Morgan Stanley	- -	- -	- -
Capital - Equipment, net of depreciation	1,187	(592)	595
	1,187	(592)	595
Total Assets	**$ 22,541**	**$ (14,220)**	**$ 8,321**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	- -	- -	- -
Liabilities:			
Current Liabilities			
Accounts Payable	$ 26,685	$ (13,628)	$ 13,057
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	- -	- -	- -
Subtotal Current Liabilities	26,685	(13,628)	13,057
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	- -	- -	- -
Total Liabilities	$ 26,685	$ (13,628)	$ 13,057
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	- -	- -	- -
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	- -	(5,331)
Designated - Capital Assets	1,187	(592)	595
Total Net Position	$ (4,144)	$ (592)	$ (4,736)
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 22,541**	**$ (14,220)**	**$ 8,321**

Alameda County Schools Insurance Group (ACSIG)
Operations
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2021 and For The Nine Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 03/31/2021	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	(3,552)	(3,552)	(4,144)	(4,144)	--	100.00 %
Ending Balance, as of 03/31/2021	**$ (3,552)**	**$ (4,144)**	**$ (4,144)**	**$ (4,736)**	**$ 592**	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2021

	Self-Insured Program Years												
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	Totals to Page 7A
Paid Claims	$ 916,273	$ 1,828,533	$ 2,855,252	$ 2,714,134	$ 2,874,809	$ 4,021,407	$ 2,948,835	$ 5,560,598	$ 5,166,999	$ 4,282,745	$ 3,718,692	$ 4,791,811	$ 41,680,088
Reserves	- -	- -	7,617	25,632	31,089	- -	- -	45,242	58,688	- -	17,333	137,269	322,870
Incurred Claims	916,273	1,828,533	2,862,869	2,739,766	2,905,898	4,021,407	2,948,835	5,605,840	5,225,687	4,282,745	3,736,025	4,929,080	42,002,958
Incurred But Not Reported (IBNR)	- -	- -	17,131	240,234	14,102	38,593	3,165	54,160	54,313	12,255	63,975	60,920	558,848
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,880,000	2,980,000	2,920,000	4,060,000	2,952,000	5,660,000	5,280,000	4,295,000	3,800,000	4,990,000	42,561,806
Anticipated Investment Income (Discount) (2)	- -	- -	(718)	(9,305)	(1,853)	(1,814)	(149)	(4,572)	(5,085)	(576)	(4,147)	(11,099)	(39,318)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,879,282	2,970,695	2,918,147	4,058,186	2,951,851	5,655,428	5,274,915	4,294,424	3,795,853	4,978,901	42,522,488
Paid Claims	(916,273)	(1,828,533)	(2,855,252)	(2,714,134)	(2,874,809)	(4,021,407)	(2,948,835)	(5,560,598)	(5,166,999)	(4,282,745)	(3,718,692)	(4,791,811)	(41,680,088)
Remaining Estimated Unpaid Claim Liabilities	$ - -	$ - -	$ 24,030	$ 256,561	$ 43,338	$ 36,779	$ 3,016	$ 94,830	$ 107,916	$ 11,679	$ 77,161	$ 187,090	$ 842,400

(1) Per Bay Actuarial Consultants actuarial study dated February 2021.

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

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	2,996,422	2,916,421	4,056,835	2,958,440	5,698,048	5,288,270	4,370,465	3,958,647	4,958,438	42,834,744
As of 06/30/2021		916,273	1,828,533	2,879,282	2,970,695	2,918,147	4,058,186	2,951,851	5,655,428	5,274,915	4,294,424	3,795,853	4,978,901	42,522,488
Increase/Decrease		- -	- -	(8,670)	(25,727)	1,726	1,351	(6,589)	(42,620)	(13,355)	(76,041)	(162,794)	20,463	(312,256)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2021

	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	$ 41,680,088	$ 5,388,633	$ 7,162,769	$ 6,828,499	$ 9,362,886	$ 7,431,597	$ 10,812,577	$ 11,900,928	$ 100,567,977
Reserves	322,870	102,099	220,860	255,828	603,452	254,326	259,498	266,491	2,285,424
Incurred Claims	42,002,958	5,490,732	7,383,629	7,084,327	9,966,338	7,685,923	11,072,075	12,167,419	102,853,401
Incurred But Not Reported (IBNR)	558,848	109,268	156,371	175,673	363,662	224,077	477,925	362,581	2,428,405
Non- Discounted Estimated Ultimate Incurred (1)	42,561,806	5,600,000	7,540,000	7,260,000	10,330,000	7,910,000	11,550,000	12,530,000	105,281,806
Anticipated Investment Income (Discount) (2)	(39,318)	(12,471)	(22,634)	(25,459)	(55,125)	(26,791)	(42,771)	(37,115)	(261,684)
Discounted Estimated Ultimate (1-2)	42,522,488	5,587,529	7,517,366	7,234,541	10,274,875	7,883,209	11,507,229	12,492,885	105,020,122
Paid Claims	(41,680,088)	(5,388,633)	(7,162,769)	(6,828,499)	(9,362,886)	(7,431,597)	(10,812,577)	(11,900,928)	(100,567,977)
Remaining Estimated Unpaid Claim Liabilities	$ 842,400	$ 198,896	$ 354,597	$ 406,042	$ 911,989	$ 451,612	$ 694,652	$ 591,957	$ 4,452,145

(1) Per Bay Actuarial Consultants actuarial study dated February 2021.

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

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	42,834,744	5,635,023	7,480,938	7,198,376	10,420,144	7,938,289	11,512,819	12,487,270	105,507,603
As of 06/30/2021	1	42,522,488	5,587,529	7,517,366	7,234,541	10,274,875	7,883,209	11,507,229	12,492,885	105,020,122
Increase/Decrease		(312,256)	(47,494)	36,428	36,165	(145,269)	(55,080)	(5,590)	5,615	(487,481)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2021

		Self-Insured Program Years								Activity	
	Totals From Page 7A	2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 03/31/2021 Totals	As of 06/30/2020 Totals	07/01/2020 - 03/31/2021
Paid Claims	$ 100,567,977	$ 10,350,444	$ 6,042,039	$ 5,719,502	$ 8,719,971	$ 8,646,285	$ 8,687,304	$ 8,973,182	$ 157,706,704	$ 157,258,410	$ 448,294
Reserves	2,285,424	190,239	59,553	356,229	479,326	191,140	104,887	179,140	3,845,938	5,006,712	(1,160,774)
Incurred Claims	102,853,401	10,540,683	6,101,592	6,075,731	9,199,297	8,837,425	8,792,191	9,152,322	161,552,642	162,265,122	(712,480)
Incurred But Not Reported (IBNR)	2,428,405	369,317	338,408	254,269	490,703	282,575	377,809	447,678	4,989,164	4,897,684	91,480
Non- Discounted Estimated Ultimate Incurred (1)	105,281,806	10,910,000	6,440,000	6,330,000	9,690,000	9,120,000	9,170,000	9,600,000	166,541,806	167,162,806	(621,000)
Anticipated Investment Income (Discount) (2)	(261,684)	(34,133)	(24,674)	(38,461)	(61,112)	(30,318)	(30,893)	(40,743)	(522,018)	(1,086,804)	564,786
Discounted Estimated Ultimate (1-2)	105,020,122	10,875,867	6,415,326	6,291,539	9,628,888	9,089,682	9,139,107	9,559,257	166,019,788	166,076,002	(56,214)
Paid Claims	(100,567,977)	(10,350,444)	(6,042,039)	(5,719,502)	(8,719,971)	(8,646,285)	(8,687,304)	(8,973,182)	(157,706,704)	(157,258,410)	(448,294)
Remaining Estimated Unpaid Claim Liabilities	$ 4,452,145	$ 525,423	$ 373,287	$ 572,037	$ 908,917	$ 443,397	$ 451,803	$ 586,075	$ 8,313,084	$ 8,817,592	$ (504,508)
Estimated Current Portion /Short-Term Liability (1)									(978,476)		
Estimated Non-Current portion of Claim Liabilities									$ 7,334,608		

(1) Per Bay Actuarial Consultants actuarial study dated February 2021.

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

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	105,507,603	10,632,719	6,438,229	6,037,686	9,709,541	9,117,870	9,144,378	9,531,032	166,119,058
As of 06/30/2021	1	105,020,122	10,875,867	6,415,326	6,291,539	9,628,888	9,089,682	9,139,107	9,559,257	166,019,788
Increase/Decrease		(487,481)	243,148	(22,903)	253,853	(80,653)	(28,188)	(5,271)	28,225	(99,270)

Claim Development Expense	
Claim Liabilities	$ (504,508)
ULAE	(179,568)
Castlepoint Reinsurance Insolvency	0
	$ (684,076)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 03/31/2021

	Self-Insured Program Years											As of	Activity	
	2010/2011	10 2011/2012	9 2012/2013	8 2013/2014	7 2014/2015	6 2015/2016	5 2016/2017	4 2017/2018	3 2018/2019	2 2019/2020	1 2020/2021	03/31/2021	As of 06/30/2020	07/01/2020 - 03/31/2021
Paid Claims	$ 33,141	$ 96,543	$ 125,045	$ 20,000	$ 18,078	$ 52,777	$ 20,000	$ 44,853	$ 62,301	$ 33,917	$ 0	$ 506,655	$ 494,572	$ 12,083
Reserves	0	0	0	- -	(0)	0	- -	(0)	(0)	16,401	25,000	41,401	75,107	(33,706)
Incurred Claims	33,141	96,543	125,045	20,000	18,078	52,777	20,000	44,853	62,301	50,318	25,000	548,056	569,679	(21,623)
Incurred But Not Reported (IBNR)	- -	- -	- -	- -	- -	20,000	- -	0	0	34,812	28,842	83,654	9,407	74,247
Non- Discounted Estimated Ultimate Incurred (1)	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	53,842	631,710	579,085	52,625
Anticipated Investment Income (Discount) (2)	(0)	- -	- -	- -	- -	- -	- -	0	- -	(80)	(97)	(177)	(943)	766
Discounted Estimated Ultimate (1-2)	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,050	53,745	631,533	578,142	53,391
Paid Claims	(33,141)	(96,543)	(125,045)	(20,000)	(18,078)	(52,777)	(20,000)	(44,853)	(62,301)	(33,917)	(0)	(506,655)	(494,572)	(12,083)
Remaining Estimated Unpaid Claim Liabilities	$ - -	$ - -	$ - -	$ - -	$ - -	$ 20,000	$ - -	$ - -	$ - -	$ 51,133	$ 53,745	$ 124,878	$ 83,570	$ 41,308
												Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65		(68,683)		
												Estimated Non-Current portion of Claim Liabilities ent portion of Claim Liabilities		$ 56,195		

(1) Per Bay Actuarial Consultants actuarial study dated February 2021. PL study done once every two years.
(2) Discounted at 1.0% 06/30/2020, .2% at 06/30/2021.
(3) Not adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.

Claim Development Expense	
Claim Liabilities	$ 41,308
and ULAE	- -
Increase	$ 41,308

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 06/30/2020	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	- -	579,085
As of 06/30/2021	33,141	96,543	125,045	20,000	18,078	72,777	20,000	44,853	62,301	85,130	53,842	631,710
Increase/Decrease	- -	- -	- -	- -	- -	20,000	- -	(19,638)	(16,709)	15,130	53,842	52,625

California State Treasurer
Fiona Ma, CPA



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

April 08, 2021

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

March 2021 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,390,007.83
Total Withdrawal:	0.00	Ending Balance:	3,390,007.83

SETECH
A Keenan Solution
A Division of Keenan & Associates

April 15, 2021

State Controller's Office
Division of Accounting & Reporting
Local Government Reporting Section
P. O. Box 942850
Sacramento, CA 94250

RE: Special Districts Compensation Report

To Whom It May Concern:

By notice received by Alameda County Schools Insurance Group (ACSIG) regarding the filing of the Calendar Year 2020 Special Districts Compensation Report. The actual report was filed electronically via File Transfer Protocol.

If you have any questions regarding information in this report, please call me at (916) 859-7160 extension 4250.

Sincerely,

Laurena Grabert
Vice President

LG/jbm
Enclosures

cc: ACSIG Board of Directors

P.O. Box 4328
Torrance, CA 90510
Phone: (310) 212-2550
Fax: (310) 212-0300
License No. 0451271

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 Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2021/2022 Budget

The ACSIG budget is enclosed for your review. This budget was developed using year-to-date 2020/2021 data and updated estimates for 2021/2022 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.

The assumptions are listed on the final pages of the budget. Many of these assumptions are preliminary due to the very early nature of this budget cycle. Updates will be brought to the May meeting as more information becomes available. 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 preliminary 20/21 budget.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
2021/2022 Budget

	Budget 2021/2022	Allocations	Change in Accruals		2020/2021 Budget	2019/2020 Actuals	2018/2019 Actuals	2017/2018 ACTUAL
Audited - Beginning Net Position, as of 07/01/2020				$ 56,400,815				
Beginning Cash	$ 56,400,815				56,228,355	$ 32,390,067	$ 21,774,574	34,318,790
Operating Revenue:								
Premiums Paid by Members	$ 154,947,536	$ - -	$ - -	$ 154,947,536	162,868,036	$ 143,824,407	$ 158,713,739	164,546,182
Total Operating Revenue	154,947,536	- -	- -	154,947,536	162,868,036	143,824,407	158,713,739	164,546,182
Operating Expenditures:								
Classified Salaries	338,031		- -	338,031	328,018	323,830	295,213	286,178
Statutory Benefits	51,738		- -	51,738	50,460	36,288	22,941	31,954
Health & Welfare	56,750		- -	56,750	56,750	47,741	42,912	47,510
Employer Tax Expense	5,510		- -	5,510	5,510	5,048	4,550	4,443
Net Pension Expense	416,154			416,154	76,494	365,809	199,053	(191,171)
Telephone & Internet	7,450		- -	7,450	9,280	4,625	5,739	6,102
Supplies Office	5,000		- -	5,000	4,500	3,593	2,148	1,885
Supplies - Other	8,500		- -	8,500	8,500	1,181	5,141	3,276
Eligibility Processing	235,620		- -	235,620	210,000	210,724	203,801	218,600
Brokerage Fees-Dental-ACSIG	293,760		- -	293,760	299,000	281,605	279,662	293,050
Brokerage Fees-Dental-MD	520,000		- -	520,000	500,000	500,851	470,289	410,333
Travel and Conferences	22,925		- -	22,925	20,975	13,770	10,118	10,458
Mileage	12,000		- -	12,000	11,050	7,255	7,119	6,756
Dues & Memberships	11,400		- -	11,400	11,400	7,635	885	1,635
Postage & Meter	3,910		- -	3,910	10,180	2,963	2,764	3,875
Insurance Expense-PIPS&NCR	23,900,848		- -	23,900,848	25,471,893	22,199,152	21,043,123	21,028,823
PIPS payroll adjustment	500,000			500,000	1,000,000	476,909	(233,378)	749,186
Utility - Operating-Rent	48,476		- -	48,476	48,536	38,074	31,366	36,395
Advertising	- -		- -	- -		- -	5,535	
Contract Services	20,000		- -	20,000	28,000	15,750	18,096	8,272
Contract Services -actuarial	- -		- -	- -	20,000	8,570	- -	
Contract Services	5,000		- -	5,000	5,000	- -	- -	15,570
Audit Fees	14,475		- -	14,475	22,000	13,369	13,750	13,500
Other Services/Operating Expenses	11,400		- -	11,400	12,025	10,386	6,137	5,614
Capital Equipment/Depreciation	9,500		- -	9,500	9,500	1,462	- -	- -
Repairs & Maintenance	5,000		- -	5,000	4,100	- -	- -	- -
Legal	6,500		- -	6,500	6,500	- -	928	- -
Accounting Services	15,500		- -	15,500	15,900	15,000	14,850	14,420
County Courier	4,400		- -	4,400	4,400	5,604	3,872	3,567
Shredding	1,600		- -	1,600	1,180	1,413	813	848
Copier & Scanner	17,900		- -	17,900	17,900	7,676	11,058	10,277
Claims Administration Services	143,219		- -	143,219	173,819	140,232	166,650	166,909
Self-Insurance Fee	553,082		- -	553,082	431,959	432,095	337,468	297,811
Claims Paid-WC	1,200,000		- -	1,200,000	1,200,000	725,255	1,022,116	1,001,753
Claims Paid-PL	100,000		- -	100,000	200,000	82,411	57,219	53,650
			- -	- -	- -			
Safety Inspection	18,819			18,819	18,819	12,445	12,445	12,445
Physical Ability Testing	20,000		- -	20,000	20,000	4,165	6,031	26,449
First-Aid Program	35,000		- -	35,000	35,000	8,384	26,579	28,559
Risk Management Prevention Program	250,000		- -	250,000	250,000	85,115	15,989	
EAP	200,000		- -	200,000	200,000	29,602	- -	- -
Bank Charge & WC Penalty Reimb	6,000		- -	6,000	6,000	4,144	1,943	21,071
Cobra Premiums	250,000	- -	- -	250,000	250,000	225,931	224,938	246,832
Dental Insurance Premiums	122,590,000	- -	- -	122,590,000	127,979,036	106,421,564	122,360,987	129,945,472
Vision Insurance Premiums	4,520,000	- -	- -	4,520,000	4,450,000	3,676,970	4,234,168	4,066,932
Claim Development Expense	(700,000)	- -	- -	(700,000)	(818,000)	(3,540,853)	(2,823,823)	(357,335)
Prior Year Adjustment	- -	- -	- -	- -	- -	- -	- -	
Total Operating Expenditures	155,735,466	- -	- -	155,735,466	162,665,684	132,913,743	148,111,194	158,531,903
Net Increase/(Decrease) from Operations	(787,930)	- -	- -	(787,930)	202,352	10,910,664	10,602,545	6,014,279
Non Operating Income/(Expense)								
Interest Income	650,500	- -	- -	650,500	640,000	734,153	681,271	499,738
Change in FMV	- -	- -	- -	- -		663,387	342,202	(341,266)
Realized Gain/(Loss)	- -	- -	- -	- -		- -	- -	644
GASB 68	- -	- -	- -	- -		- -	- -	- -
Total Non Operating Income/(Expense)	650,500	- -	- -	650,500	640,000	1,397,540	1,023,473	159,116
Ending Cash	$ 56,263,385	- -						
Net Increase/(Decrease) in Net Position		$ - -	$ - -	(137,430)	842,352	$ 12,308,204	$ 11,626,018	6,173,395

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
2021/2022 Budget

	Budget 2021/2022 0	Allocations	Change in Accruals	Budget 2021/2022	2020/2021 Budget	2019/2020 Actuals	2018/2019 Actuals	2017/2018 Actuals
Audited - Beginning Net Position, as of 07/01/2020				$ 34,365,074				
Beginning Cash and Investments	$ 34,365,074				$ 34,365,074	$ 20,412,478	$ 11,018,268	26,712,774
Operating Revenue:								
Premiums Paid by Members	$ 23,053,472	$ - -	$	$ 23,053,472	25,917,135	$ 27,017,696	$ 26,942,763	26,712,774
PIPS Contribution Adjustmert	- -	- -		- -		7,093		
Total Operating Revenue	23,053,472	- -	- -	23,053,472	25,917,135	27,024,789	26,942,763	26,712,774
Operating Expenditures:	- -							
Classified Salaries	76,787	- -	- -	76,787	75,713	76,063	69,349	65,608
Statutory Benefits	15,750	- -	- -	15,750	15,600	7,970	5,100	8,266
Health & Welfare	15,800	- -	- -	15,800	15,800	14,322	12,873	14,253
Employer Tax Expense	1,121	- -	- -	1,121	1,121	1,110	1,010	959
Net Pension Expense	87,405			87,405	20,756	62,112	59,717	- 44,672
Telephone & Internet	745	- -	- -	745	928	694	861	915
Supplies Office	500	- -	- -	500	450	539	322	283
Supplies - Other	850	- -	- -	850	850	177	771	491
Utility - Rent	5,848	- -	- -	5,848	5,854	5,711		5,459
Brokerage Fees-Dental-ACSIG		- -	- -	- -		- -	- -	
Brokerage Fees-Dental-MD		- -	- -	- -		- -	- -	
Travel and Conferences	2,350	- -	- -	2,350	2,150	2,065	1,518	1,569
Mileage	1,200	- -	- -	1,200	1,100	1,088	1,068	1,013
Dues & Memberships	1,200	- -	- -	1,200	1,200	1,145	133	245
Postage & Meter	340	- -	- -	340	340	148	138	194
Insurance Expense-PIPS	21,929,305	- -	- -	21,929,305	23,533,473	20,501,321	19,679,728	19,857,950
PIPS Contribution Adjustmert	500,000	- -	- -	500,000	1,000,000	476,909	(233,378)	749,186
Advertising	- -	- -	- -	- -		- -	5,535	
Contract Services - Actuarial	15,000	- -	- -	15,000	15,000	8,570	8,396	8,272
Contract Services -Claims Audit	- -	- -	- -	- -	20,000	15,750		15,570
Contract Services	5,000	- -	- -	5,000	5,000	- -		
Audit Fees	1,448	- -	- -	1,448	2,200	2,104	2,063	2,025
Other Services/Operating Expenses	400	- -	- -	400	1,025	1,462	917	842
Capital Equipment/Depreciation	500	- -	- -	500	500	- -		
Repairs & Maintenance	500	- -	- -	500	500	- -		
Legal	500	- -	- -	500	500	- -		
Accounting Services	1,550	- -	- -	1,550	2,400	2,250	2,228	2,163
County Courier	620	- -		620	620	592	581	535
Shredding	250	- -		250	208	145	122	128
Copier & Scanner	800	- -		800	800	396	553	514
Claims Administration Services	106,400			106,400	135,000	135,000	154,000	154,000
Self-Insurance Fee	553,082	- -		553,082	431,959	432,095	337,468	297,811
Claims Paid-WC	1,200,000	- -		1,200,000	1,200,000	725,255	1,022,116	1,001,753
Claims Paid-PL		- -		- -		- -	- -	
Physical Abilities Testing	20,000	- -		20,000	20,000	4,165	11,180	14,004
Training	10,000	- -		10,000	10,000	- -	6,031	-
First-Aid Program	35,000	- -		35,000	35,000	8,384	26,579	23,953
Risk Management Prevention Program	250,000	- -		250,000	250,000	85,115	15,989	28,559
EAP Program	200,000	- -		200,000	200,000	29,602		
Bank Charge & WC Penalty Reimb	1,000	- -		1,000	1,000			
Cobra Premiums		- -		- -		- -	- -	
Dental Insurance Premiums		- -		- -		- -	- -	
Vision Insurance Premiums		- -		- -		- -	- -	
Claim Development Expense	(1,000,000)	- -		(1,000,000)	(1,200,000)	(3,472,220)	(2,926,804)	- 378,826
Prior Year Adjustment		- -	- -	- -		- -	- -	
Total Operating Expenditures	24,041,250	- -	- -	24,041,250	25,807,047	19,130,039	18,266,164	21,833,022
Net Increase/(Decrease) from Operations	(987,778)	- -	- -	(987,778)		7,894,750	8,676,599	4,879,752
Non Operating Income/(Expense)								
Interest Income	500,000	- -		500,000	500,000	574,538	515,929	356,625
Change in FMV		- -	- -	- -		469,365	201,303	- 200,752
Realized Gain/(Loss)		- -	- -	- -		441	379	379
GASB 68				- -		- -		
Interfund Transfer		- -		- -		- -	- -	
Total Non Operating Income/(Expense)	500,000	$ - -	$ - -	500,000		1,044,344	717,611	156,252
Ending Cash	$ 33,877,296							
Net Increase/(Decrease) in Net Position				(487,778)		8,939,094	9,394,210	5,036,004
			- -	**$ 33,877,296**		**$ 29,351,572**	**$ 20,412,478**	**31,748,778**

Alameda County Schools Insurance Group (ACSIG)
Dental
2021/2022 Budget

	Budget 2021/2022	Allocations	Change in Accruals	Budget 2021/22	2020-2021 Budget	2019/2020 Actuals	2018/2019 Actuals	2017/2018 Actuals
Audited - Beginning Net Position, as of 07/01/2020				$ 18,337,524				
Beginning Cash and Investments	$ 18,337,524				$ $ 18,337,524	9,322,655	$ 8,251,136	5,318,251
Operating Revenue:								
Premiums Paid by Members	$ 125,000,000	$ - -	$ - -	$ 125,000,000	$ $ 130,000,000	110,572,228	$ 125,810,680	132,187,282
Rebate							(999,989)	
Total Operating Revenue	125,000,000	- -	- -	125,000,000	130,000,000	110,572,228	124,810,691	132,187,282
Operating Expenditures:								
Classified Salaries	207,687			207,687	199,612	194,904	177,761	174,771
Statutory Benefits	28,489			28,489	27,483	22,637	14,236	18,051
Health & Welfare	35,100			35,100	35,100	23,871	21,456	23,755
Employer Tax Expense	3,590			3,590	3,590	3,158	2,833	2,809
Net Pension Expense	267,787			267,787	53,840	257,464	99,526	- 115,435
Telephone & Internet	5,588			5,588	6,960	3,238	4,017	4,272
Supplies Office	3,750			3,750	3,375	2,515	1,504	1,319
Supplies - Other	6,375			6,375	6,375	826	3,599	2,293
Eligibility Processing	235,620			235,620	210,000	205,013	203,801	213,141
Brokerage Fees-Dental-ACSIG	293,760			293,760	299,000	281,605	279,662	293,050
Brokerage Fees-Dental-MD	520,000			520,000	500,000	500,851	470,289	410,333
Travel and Conferences	17,625			17,625	16,125	9,639	7,082	7,320
Mileage	9,000			9,000	8,250	5,078	4,983	4,729
Dues & Memberships	9,000			9,000	9,000	5,345	620	1,145
Postage & Meter	3,060			3,060	9,000	2,667	2,488	3,487
Insurance Expense				- -		- -	- -	
Net, Operating-Rent	33,857			33,857	33,902	26,652	25,831	25,476
Advertising	- -			- -		- -		
Contract Services - Actuarial	- -			- -	6,000	- -	5,000	
Contract Services -PL-Investigation				- -			- -	
Contract Services				- -		- -		
Audit Fees	10,856			10,856	16,500	9,818	9,625	9,450
Other Services/Operating Expenses	10,000			10,000	10,000	6,821	4,303	3,930
Capital Equipment/Depreciation	7,500			7,500	7,500	- -		
Repairs & Maintenance	3,750			3,750	3,000	- -		
Legal	5,000			5,000	5,000	- -	928	
Accounting Services	11,625			11,625	11,250	10,500	10,395	10,094
County Courier	3,150			3,150	3,150	2,762	2,710	2,497
Shredding	1,125			1,125	810	676	569	593
Copier & Scanner	16,200			16,200	16,200	7,135	9,952	9,249
Claims Administration Services	- -			- -		- -	- -	
Self-Insurance Fee	- -			- -		- -	- -	
Claims Paid-WC	- -			- -		- -	- -	
Claims Paid-PL	- -			- -		- -	- -	
Physical Abilities Testing	- -			- -		- -	- -	
Training	- -			- -		- -	- -	
First-Aid Program	- -	- -	- -	- -		- -	- -	
Food Service Training	- -	- -	- -	- -		- -	- -	
Special Ed Training	- -	- -	- -	- -		- -	- -	
Bank Charge	5,000	- -	- -	5,000	5,000	4,144	1,943	21,071
Cobra Premiums	250,000	- -	- -	250,000	250,000	225,931	224,938	246,832
Dental Insurance Premiums	122,590,000	- -	- -	123,100,000	127,979,036	106,421,564	122,360,987	129,945,472
Vision Insurance Premiums	- -	- -	- -	- -		- -	- -	
Claim Development Expense	300,000	- -	- -	- -	242,000		20,000	
Prior Year Adjustment	- -	- -	- -	- -		- -	- -	
Total Operating Expenditures	124,894,494	- -	- -	125,104,494	129,977,058	108,234,814	123,971,037	131,319,704
Net Increase/(Decrease) from Operations	105,506	- -	- -	(104,494)	22,942	2,337,414	839,654	867,578
Non Operating Income/(Expense)								
Interest Income	100,000	- -		100,000	100,000	101,795	113,557	103,017
Change in FMV	- -	- -		- -		162,607	118,086	- 117,763
Realized Gain/(Loss)	- -	- -		- -		171	222	222
GASB 68								
Interfund Transfer & YE Close Oper	- -	- -		- -			- -	
Total Non Operating Income/(Expense)	100,000	$ - -	$ - -	100,000	100,000	264,573	231,865	- 14,524
Ending Cash	$ 18,543,030							
Net Increase/(Decrease) in Net Position				(4,494)	122,942	2,601,987	1,071,519	853,054
				$ 18,333,030	**$ 18,460,466**	**11,924,642**	**$ 9,322,655**	**6,171,305**

Alameda County Schools Insurance Group (ACSIG)
Vision
2021/2022 Budget

	Budget 2021/2022	Allocations	Change in Accruals	Budget 21/22	2020/2021 Budget	2019/2020 Actuals	2018/2019 Actuals	2017/2018 Actuals
Audited - Beginning Net Position, as of 07/01/2020				$ 3,326,674				
Beginning Cash and Investments	$ 3,326,674				3,326,674	$ 2,527,944	$ 2,297,478	2,094,297
Operating Revenue:								
Premiums Paid by Members	$ 4,600,000	$ - -	$	$ 4,600,000	4,600,000	$ 4,261,486	$ 4,485,790	4,356,498
Total Operating Revenue	4,600,000	- -	- -	4,600,000	4,600,000	4,261,486	4,485,790	4,356,498
Operating Expenditures:								
Classified Salaries	30,326	- -	- -	30,326	29,673	29,664	26,856	25,991
Statutory Benefits	4,246	- -	- -	4,246	4,154	3,391	2,111	3,010
Health & Welfare	3,900	- -	- -	3,900	3,900	4,774	4,291	4,751
Employer Tax Expense	477	- -	- -	477	477	451	403	392
Net Pension Expense	34,520			34,520	8,135	30,363	19,906	- 17,461
Telephone & Internet	745	- -	- -	745	928	463	574	610
Supplies Office	500	- -	- -	500	450	359	215	188
Supplies - Other	850	- -	- -	850	850	118	514	328
Eligibility Processing		- -	- -	- -			0	
Brokerage Fees-Dental-ACSIG		- -	- -	- -			0	
Brokerage Fees-Dental-MD		- -	- -	- -			0	
Travel and Conferences	2,350	- -	- -	2,350	2,150	1,377	1,012	1,046
Mileage	1,200	- -	- -	1,200	1,100	725	712	676
Dues & Memberships	1,200	- -	- -	1,200	1,200	764	89	164
Postage & Meter	340	- -	- -	340	340	148	138	194
Insurance Expense	- -	- -	- -	- -		- -		
Utility - Operating-Rent	5,848	- -	- -	5,848	5,854	3,807	3,691	3,639
Advertising	- -	- -	- -	- -		- -		
Contract Services - Actuarial		- -	- -	- -	2,000	- -		
Contract Services -PL-Investigation	- -	- -	- -	- -		- -	0	
Contract Services-PL-Legal	- -	- -	- -	- -		- -	0	
Audit Fees	1,448	- -	- -	1,448	2,200	1,403	1,375	1,350
Other Services/Operating Expenses	1,000	- -	- -	1,000	1,000	974	611	561
Capital Equipment/Depreciation	1,000	- -	- -	1,000	1,000	- -		
Repairs & Maintenance	500	- -	- -	500	400	- -		
Legal	1,000	- -	- -	1,000	1,000	- -		
Accounting Services	1,550	- -	- -	1,550	1,500	1,500	1,485	1,442
County Courier	420	- -	- -	420	420	395	387	357
Shredding	150	- -	- -	150	108	97	81	85
Copier & Scanner	800	- -	- -	800	800	396	553	514
Claims Administration Services	- -	- -	- -	- -			0	
Self-Insurance Fee	- -	- -	- -	- -		- -	0	
Claims Paid-WC	- -	- -	- -	- -		- -	0	
Claims Paid-PL	- -	- -	- -	- -		- -	0	
Physical Abilities Testing	- -	- -	- -	- -		- -	0	
Training	- -	- -	- -	- -		- -	0	
First-Aid Program	- -	- -	- -	- -		- -	0	
Food Service Training	- -	- -	- -	- -		- -	0	
Special Ed Training	- -	- -	- -	- -		- -	0	
Bank Charge & WC Penalty Reimb	- -	- -	- -	- -		- -	0	
Cobra Premiums	- -	- -	- -	- -		- -	0	
Dental Insurance Premiums	- -	- -	- -	- -		- -	0	
Vision Insurance Premiums	4,520,000	- -		4,520,000	4,450,000	3,676,970	4,234,168	4,066,932
Claim Development Expense	- -	- -	- -	- -	40,000	- -	22,000	
Prior Year Adjustment	- -	- -	- -	- -		- -	0	
Total Operating Expenditures	4,614,369	- -	- -	4,614,369	4,559,639	3,758,139	4,321,172	4,094,769
Net Increase/(Decrease) from Operations	(14,369)	- -	- -	(14,369)	40,361	503,347	164,618	261,729
Non Operating Income/(Expense)								
Interest Income	50,000	- -		50,000	40,000	50,124	42,992	33,652
Change in FMV		- -	- -	- -		31,415	22,813	- 22,751
Realized Gain/(Loss)		- -	- -	- -		33	43	43
GASB 68								
Interfund Transfer	- -	- -	- -	- -		- -	0	
Total Non Operating Income/(Expense)	50,000	$ - -	$ - -	50,000	40,000	81,572	65,848	10,944
Ending Cash	$ 3,362,305							
Net Increase/(Decrease) in Net Position				35,631	80,361	$ 584,919	$ 230,466	272,673
			0	**$ 3,362,305**	**3,407,035**	**$ 3,112,863**	**$ 2,527,944**	**2,366,970**

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
2021/2022 Budget

	Budget 2021/2022	Allocations	Change in Accruals	Budget 21/22	2020/2021 Budget	2019/2020 Actuals	2018/2019 Actuals	2017/2018 Actuals
Audited - Beginning Net Position, as of 07/01/2020				$ 371,543				
Beginning Cash and Investments	$ 371,543				199,083	$ 126,990	$ 207,692	$ 193,468
Operating Revenue:								
Premiums Paid by Members	$ 2,294,064	$ - -	$	$ 2,294,064	2,350,901	$ 1,972,997	$ 1,474,506	$ 1,289,628
Total Operating Revenue	2,294,064	- -	- -	2,294,064	2,350,901	1,972,997	1,474,506	$ 1,289,628
Operating Expenditures:								
Classified Salaries	23,230	- -	- -	23,230	23,020	23,199	21,247	$ 19,808
Statutory Benefits	3,252	- -	- -	3,252	3,223	2,290	1,494	$ 2,627
Health & Welfare	1,950	- -	- -	1,950	1,950	4,774	4,292	$ 4,751
Employer Tax Expense	322	- -	- -	322	322	329	304	$ 283
Net Pension Expense	26,443			26,443	6,310	15,870	19,904	$ (13,603)
Telephone & Internet	373	- -	- -	373	464	230	287	$ 305
Supplies Office	250	- -	- -	250	225	180	107	$ 95
Supplies - Other	425	- -	- -	425	425	60	257	$ 164
Eligibility Processing		- -	- -	- -			- -	
Brokerage Fees-Dental-ACSIG		- -	- -	- -			- -	
Brokerage Fees-Dental-MD		- -	- -	- -			- -	
Travel and Conferences	600	- -	- -	600	550	689	506	$ 523
Mileage	600	- -	- -	600	600	364	356	$ 338
Dues & Memberships		- -	- -	- -		381	43	$ 81
Postage & Meter	170	- -	- -	170	500	- -	- -	$ -
Insurance Expense-NCR	1,971,543	- -		1,971,543	1,938,420	1,697,831	1,363,395	$ 1,170,873
Utility - Operating-Rent	2,924	- -	- -	2,924	2,927	1,904	1,844	$ 1,821
Advertising	- -	- -	- -	- -		- -		
Contract Services	5,000	- -	- -	5,000	5,000	- -	4,700	
Contract Services -PL-Investigation	- -	- -	- -	- -		- -		
Contract Services-PL-Legal	- -	- -	- -	- -		- -	- -	
Audit Fees	724	- -	- -	724	1,100	700	687	$ 675
Other Services/Operating Expenses	- -	- -	- -	- -		487	306	$ 281
Capital Equipment/Depreciation	500	- -	- -	500	500	- -		
Repairs & Maintenance	250	- -	- -	250	200	- -		
Legal	- -	- -	- -	- -		- -		
Accounting Services	775	- -	- -	775	750	750	742	$ 721
County Courier	210	- -	- -	210	210	197	194	$ 178
Shredding	75	- -	- -	75	54	48	41	$ 42
Copier & Scanner	100	- -		100	100	- -		
Claims Administration Services	36,819	- -		36,819	38,819	5,232	12,650	$ 12,909
Self-Insurance Fee	- -	- -		- -		- -	- -	
Claims Paid-	100,000	- -		100,000	200,000	- -	- -	
Claims Paid		- -		- -		82,411	57,219	$ 53,650
Safety Inspection	18,819	- -	- -	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	(68,633)	60,981	$ 21,491
Prior Year Adjustment	- -	- -	- -	- -		- -	- -	
Total Operating Expenditures	2,195,353	- -	- -	2,195,353	2,344,488	1,781,739	1,564,002	$ 1,290,457
Net Increase/(Decrease) from Operations	98,711	- -	- -	98,711	6,413	191,258	(89,496)	(829)
Non Operating Income/(Expense)								
Interest Income	500	- -	- -	500		7,696	8,793	$ 6,444
Change in FMV	- -	- -	- -	- -		- -	- -	
Realized Gain/(Loss)	- -	- -	- -	- -		- -	- -	
GASB 68								
Interfund Transfer	- -	- -	- -	- -	- -	- -	- -	
Total Non Operating Income/(Expense)	500	$ - -	$ - -	500	- -	7,696	8,793	6,444
Ending Cash	$ 470,754							
Net Increase/(Decrease) in Net Position				99,211	6,413	198,954	(80,703)	5,615
			0	**$ 470,754**	**205,496**	**$ 325,944**	**$ 126,989**	**$ 129,183**

Alameda County Schools Insurance Group (ACSIG)
Operations
2021/2022 Budget

	Cash Activity 2021/2022 1/0/00	Allocations	Change in Accruals	Balance Year to Date	2019/2020 Budget	2018/2019 Budget
Audited - Beginning Net Position, as of 07/01/2020				$ - -		
Beginning Cash and Investments	$				$ - -	$ - -
Operating Revenue:						
Offset to Rent - Sub Lease	$	$	$ - -	$ - -	$	$
Total Operating Revenue	- -	- -	- -	- -	- -	- -
Operating Expenditures:						
Classified Salaries						- -
Statutory Benefits						- -
Health & Welfare						- -
Employer Tax Expense						- -
Telephone & Internet						- -
Supplies Office						
Supplies - Other						
Eligibility Processing						- -
Brokerage Fees-Dental-ACSIG						- -
Brokerage Fees-Dental-MD						- -
Travel and Conferences						- -
Mileage						- -
Dues & Memberships						- -
Postage & Meter						- -
Insurance Expense						- -
Utility - Operating-Rent						- -
Advertising						- -
Contract Services - Actuarial						- -
Contract Services -PL-Investigation						- -
Contract Services-PL-Legal						- -
Audit Fees						- -
Other Services/Operating Expenses						- -
Capital Equipment/Depreciation						
Repairs & Maintenance						
Legal						
Accounting Services						
County Courier						
Shredding						- -
Copier & Scanner						- -
Claims Administration Services						- -
Self-Insurance Fee	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	- -	- -	- -	- -	- -	- -
Training	- -	- -	- -	- -	- -	- -
First-Aid Program	- -	- -	- -	- -	- -	- -
Food Service Training	- -	- -	- -	- -	- -	- -
Special Ed Training	- -	- -	- -	- -	- -	- -
Bank Charge & WC Penalty Reimb	- -	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Insurance - Vision	- -	- -	- -	- -	- -	- -
Claim Development Expense	- -	- -	- -	- -	- -	- -
Prior Year Adjustment	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	- -	- -	- -	- -	- -	- -
Net Increase/(Decrease) from Operations	- -	- -	- -	- -	- -	- -
Non Operating Income/(Expense)						
Interest Income					- -	
Change in FMV					- -	
Realized Gain/(Loss)					- -	
Interfund Transfer & YE Close						
Total Non Operating Income/(Expense)	- -	$ - -	$ - -	- -		- -
Ending Cash	$ - -					
Net Increase/(Decrease) in Net Position				$ - -	$ - -	$ - -
			0	$ - -	$ - -	$ - -

Alameda County Schools Insurance Group
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Phone (925) 225-1030
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www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Board

FROM: Kimberly Dennis

DATE: May 20, 2021

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 Administrative Assistant Position and a .5 FTE Benefit Technician.

In 2019/2020 a formula was developed by the Executive Committee to utilize the known salary increases of ACSIG members to determine the salary increase eligible for the ACSIG staff. Due to the abnormal nature of events in 2020/21, the Executive Committee voted to pause the formula for 2020/21 and simply recommend a 2.5%, one-time, off-schedule increase to ACSIG employees. The formula would be reinstated July 1, 2021.

ACSIG staff is requesting consideration of a 2.5% salary schedule increase. The total cost of this would be $9,442.

This item will be discussed at the meeting and action taken as necessary.

Due to the abnormalcy of 20/21, the formula was suspended
and the Board voted to give a one-time, off-schedule 2.5% increase

The ACSIG Staff respectfully request a 2.50% on the salary schedule increase

Annual Cost of 2.50% Off-Schedule, one-time Salary Increase

	Salary	Benefits	Total
Kimberly	$ 5,173.93	$ 1,363.33	$ 6,537.25
Celina	$ 1,618.05	$ 426.36	$ 2,044.41
Amy	$ 680.40	$ 179.29	$ 859.69
TOTAL	$ 7,472.38	$ 1,968.97	$ 9,441.35

Grand Total

Salary	$ 7,472.38
Benefits	$ 1,968.97
Total	$ 9,441.35

ACSIG Salary Schedule

2019/2020

	with 2.14%		increase		
	1	2	3	4	5
Claims Assistant	$44,781	$47,020	$49,372	$51,840	$54,432
Claims Examiner	$70,213	$73,725	$77,410	$81,281	$85,347
Executive Assistant					
to Executive Director	$55,255	$57,543	$59,882	$62,275	$64,722

1

Clerical/Office Assistant	$21.53				
Claims Asst. Hourly	$21.53	$22.61	$23.74	$24.92	$26.17
Claims Exam. Hourly	$33.76	$35.44	$37.22	$39.08	$41.03
Executive Asst. Hourly	$26.56	$27.66	$28.79	$29.94	$31.12

2

Alameda County Schools Insurance Group

Executive Director Pay Schedule

2019/2020

	Step 1	Step 2	Step 3	Step 4	Longevity I	Longevity II	Longevity III
Annual	$167,675	$173,050	$178,427	$183,806	$195,050	$200,929	$206,957
Monthly	$13,972.92	$14,420.81	$14,868.95	$15,317.17	$16,254.14	$16,744.05	$17,246.37

Effective July 1, 2019 50% of 3.26 % included

Move to Longevity I after 3 years on Step 4

Move to Longevity II after 3 years on Longevity I

Move to Longevity III after 3 years on Longevity II

PERS rolled into Salary 7/1/2013

a

Alameda County Schools Insurance Group
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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: Audit Contract

ACSIG has contracted with Christy White & Associates since 2013. Christy White & Associates did change the manager for the second contract as requested. The ACSIG team is very satisfied with the quality of audit and services received. Their rates are very competitive and services are very thorough and complete.

The Executive Director will review the contract with the Board. The Board will be asked to approve this new, 3-year contract.

April 19, 2021

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

We are pleased to confirm our understanding of the services we are to provide Alameda County Schools Insurance Group for the fiscal years ending June 30, 2022, 2023 and 2024. We will audit the statement of net assets and the related statements of revenues, expenses, and change in net assets and cash flows, which collectively comprise the basic financial statements, of Alameda County Schools Insurance Group as of and for the fiscal years ending June 30, 2022, 2023 and 2024. Accounting standards generally accepted in the United States provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement Alameda County Schools Insurance Group's basic financial statements. As part of our engagement, we will apply certain limited procedures to Alameda County Schools Insurance Group's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion & Analysis.
2. Claims Development Information.

Audit Objectives

The objective of our audit is the expression of opinions as to whether your basic financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to above when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and will include tests of the accounting records of Alameda County Schools Insurance Group and other procedures we consider necessary to enable us to express such opinions. If our opinions on the financial statements are other than unqualified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

The reports on internal control and compliance will each include a paragraph that states that the purpose of the report is solely to describe the scope of testing of internal control over financial reporting and compliance, and the result of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance, and that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control over financial reporting and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that Alameda County Schools Insurance Group is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Management Responsibilities

Management is responsible for the basic financial statements and all accompanying information as well as all representations contained therein. As part of the audit, we will prepare a draft of your financial statements and related notes. You are responsible for making all management decisions and performing all management functions relating to the financial statements and related notes and for accepting full responsibility for such decisions. You will be required to acknowledge in the management representation letter that you have reviewed and approved the financial statements, schedule of expenditures of federal awards, and related notes prior to their issuance and have accepted responsibility for them. Further, you are required to designate an individual with suitable skill, knowledge, or experience to oversee any non-audit services we provide and for evaluating the adequacy and results of those services and accepting responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met, for the selection and application of accounting principles; and for the fair presentation in the financial statements of the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Alameda County Schools Insurance Group and the respective changes in financial position in conformity with U.S. generally accepted accounting principles.

Management is also responsible for making all financial records and related information available to us and for ensuring that management is reliable and financial information is reliable and properly recorded. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud or illegal acts could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the entity complies with applicable laws, regulations, contracts, agreements, and grants for taking timely and appropriate steps to remedy any fraud, illegal acts, violations of contracts or grant agreements, or abuse that we may report.

You are responsible for the preparation of the other supplementary information, which we have been engaged to report on, in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon OR make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) that you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) that the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying for us previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on the organization's website, you understand that electronic sites are a means to distribute information, and therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures – General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the JPA or to acts by management or employees acting on behalf of the JPA. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements or noncompliance may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or major programs. However, we will inform the appropriate level of management of any material errors or any fraudulent financial reporting or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential, and of any material abuse that comes to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of the inventories, and direct confirmation of certain assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We may request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will also require certain written representations from you about the financial statements and related matters.

Audit Procedures – Internal Controls
Our audit will include obtaining an understanding of the JPA and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements.
Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards.*

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures – Compliance
As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Alameda County Schools Insurance Group's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards.*

Audit Administration, Fees, and Other
The audit documentation for this engagement is the property of Christy White, Inc and constitutes confidential information. However, pursuant to authority given by law or regulation, we may be requested to make certain audit documentation available to the State Controller's Office or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Christy White, Inc personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release or for any additional period requested by the State Controller's Office. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the parties contesting the audit finding for guidance prior to destroying the audit documentation.

We expect to begin our audit as soon as possible and to issue our reports no later than December 15. The maximum annual fee for auditing services under the terms of this agreement shall not exceed the following agreed upon amounts:

Fiscal Year Ending	Total Maximum Audit Fees
June 30, 2022	$ 14,850
June 30, 2023	$ 15,125
June 30, 2024	$ 15,400

The maximum annual fee for auditing services shall not exceed the above amounts, with the exception that any auditing services provided for (1) significant changes in JPA audit requirements as stated in *Government Auditing Standards* or the Audit Guide issued by the Education Audit Appeals Panel, or (2) any changes in the number of funds or accounts maintained by the JPA during the period under this agreement, shall be in addition to the above maximum fee.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our reports. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. Fifty percent (50%) of the audit fee shall be withheld for any subsequent year of a multi-year contract if the prior year's audit report was not certified as conforming to the reporting provisions of the Audit Guide.

If any dispute arises among the parties hereto, the parties agree to first try in good faith to settle the dispute by mediation under Rules for Professional Accounting and Related Services Disputes before resorting to litigation. Costs of any mediation proceeding shall be shared equally by all parties.

Client and accountant both agree that any dispute over fees charged by the accountant to the client will be submitted for resolution by arbitration. Such arbitration shall be binding and final. In agreeing to arbitration, we both acknowledge that in the event of a dispute over fees charged by the accountant, each of us is giving up the right to have the dispute in a court of law before a judge or jury and instead we are accepting the use of arbitration for resolution.

The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

The first period to be audited shall be for the fiscal year ending June 30, 2022 and is subject to extension for up to two additional fiscal years, if agreeable to the auditors and the JPA. The agreement may be cancelled annually if notified by the client or auditor by February 15 of each year. Additional extensions beyond 2024 may be secured on a year by year basis, subject to the agreement of the JPA and the auditor.

In accordance with *Government Auditing Standards,* upon request, we will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract.

Christy White, Inc has a non-licensee owner who may provide client services in your contract under the supervision of licensed owner.

We appreciate the opportunity to be of service to the JPA and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,



Christy White, CPA
President
Christy White, Inc

RESPONSE:
This letter correctly sets forth the understanding of Alameda County Schools Insurance Group.

_____
Signature

_____
Title

_____
Date

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 20, 2021

SUBJECT: Accreditation report

ACSIG has completed its 3-year Accreditation with CAJPA. I am pleased to say we were awarded Accreditation with Excellence pending one item. We neglected to review the ACSIG underwriting policy last year. That item was approved at our November 2020 meeting and therefore, the accreditation process is complete.

I would like to commend Celina on all her hard work making this process possibly remotely. It was no small task and she handled it with ease.

The Board will be asked to receive and file this report.

California Association

of

Joint Powers Authorities

Accreditation Report

of

Alameda County Schools Insurance Group

CONFIDENTIAL
(See Sections B & C)

Prepared by

James Marta

Consultant

July 14, 2020

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I. BACKGROUND

• Description of JPA

Alameda County Schools Insurance Group

Alameda County Schools Insurance Group (the Group) was established by a joint powers agreement in May 1979. In accordance with the provisions of Title I, Division 7, Chapter 5, Article 1 of the California Government Code, all public educational agencies in California are eligible to participate as members. The Group's general purpose is for the operation of a common risk management and insurance program for members related to workers' compensation, property, liability, vision and dental benefits. Members include 18 school districts, and one County Office of Education.

Mission Statement

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

Program Summary

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

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

Total Insured Values is $666,861,223
Covered ADA: 19,397
Covered Payroll: 1,053,402,603

Website: https://www.acsig.com

Service Providers

Service	Organization
Actuary – Property/Liability and Workers Compensation Programs	Bay Actuarial Consultants, Jack Joyce
Actuary – Dental/Vision Programs	Healthcare Actuaries
Dental Group	Delta Dental
Vision Provider	Vision Services Plans
Financial Auditor	Christy White Associates
Investment Advisor	Legg Mason
Investment Custodian	Morgan Stanley
Program Administrator	Keenan & Associates
Financial Accounting	SETECH, a division of Keenan & Associates
Insurance Broker	Keenan & Associates
Claims Auditor – Workers Compensation	Wells Fargo Insurance Services

B. Consultant Activities

Data was received from Alameda County Schools Insurance Group on February 26, 2020 with follow up information received through May 28, 2020.

C. Purpose / Limitations

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

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

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

D. Distribution and Use

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

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

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

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

The supporting data, analysis, description, exhibits, and appendices to this report are provided to

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

II. FINDINGS AND RECOMMENDATIONS

We find *Alameda County Schools Insurance Group* to be in substantial compliance with current Accreditation Standards. The Accreditation Committee confers continuous accreditation with excellence effective June 13, 2020 for a period of three years conditional on the following requirement. You have six months to satisfy the conditional requirement.

A. Full Accreditation Requirements

Requirement 1

IX Underwriting

4. The underwriting policy is formally reviewed periodically or at least once every three years. (mandatory) (a fresh look at the formulas)
   This review should consider:
   a. Is the process adequately measuring the risks?
   b. Is the process adequately allocating costs?

B. Accreditation with Excellence Requirements

None

C. Suggestions

Suggestion 1

I. GOVERNING DOCUMENTS AND ADMINISTRATIVE CONTRACTS

B. Pursuant to Section 6509 of the Government Code, the agreement shall specify the member which restricts the manner of exercising the power of the JPA (Suggestion).

We recommend this requirement be considered during the next review and update of your JPA agreement.

We look forward to receiving the information documented in the requirements listed above and following through to grant accreditation.

Respectfully submitted,

James Marta

James P. Marta CPA, CGMA, ARPM

California Association of Joint Powers Authorities (CAJPA)

ACCREDITATION WORKSHEETS

As of July 1, 2017

Key:

√ = Satisfactory (Meets or Exceeds Standards)
U = Unsatisfactory (Does Not Meet Standards)
? = Unable to Determine
N/A = Not Applicable

I. GOVERNING DOCUMENTS AND ADMINISTRATIVE CONTRACTS

Objective

To determine that the governing documents and contracts with major service providers contain all essential provisions.

CRITERIA	STATUS	DISCUSSION
A. The JPA maintains in its records a signed original of the Joint Exercise of Powers Agreement or other acceptable documentation from each member agency. (Mandatory) *Other = signed copy of resolution from member's board, photo copy of signed JPA agreement. If not an original, suggest JPA check with counsel about the use of resolutions.*	√	
B. The agreement shall contain all of the provisions required in the enabling legislation in Section 6500 et. seq. of the Government Code.		
1. §6503 requires that the purpose or power to be exercised and the method by which the purpose will be accomplished or the manner in which the power is to be exercised is to be stated in the agreement. (Mandatory)	√	
2. . Pursuant to Section 6509 of the Government Code, the agreement shall specify the member which restricts the manner of exercising the power of the JPA (Suggestion) . *The member has to be named by name.*	S	A specific member should be named
3. In accordance with provisions of §6505.5 or §6505.6 the agreement must designate a treasurer and an auditor. (Mandatory) *If §6505.5* *a. Treasurer and auditor from same member* *b. Treasurer and auditor from same county (if under 6505.5 the auditor shall be from the same entity as the treasurer but does not have to be specifically named and can be the same person.)* *c. A Certified Public Accountant, who can serve both functions* *If §6505.6: Can be an officer or employee of the JPA for either or both positions. (Does not have to name any one particular person in the agreement. If the agreement refers to duties under §6505.6, this includes auditor/and treasurer, we count this as met.) This is an alternative to §6505.5 and as such the does not need to be in the agreement.*	√	Bylaws Article 1.B.
4. §6511 requires that the agreement provide for the disposition, division or distribution of any property acquired as the result of the joint exercise of powers. (Mandatory)	√	JPA Agreement 14 Bylaws Article XI.A.

CRITERIA	STATUS	DISCUSSION
5. §6512 or Sec. 6512.2 "requires that the agreement provide that any surplus money on hand after the completion of its purpose shall be returned in proportion to the contributions made." Or may, in the alternative, in proportion to contributions made and claims or losses paid. (Mandatory)	√	Bylaws Article XI.A.
C. The following are described in appropriate governing documents (agreement, bylaws, resolutions, master plan documents, memorandums of coverage, memorandums of understanding, adopted board policies or other similar documents):		**DOCUMENTS IN WHICH ITEM CAN BE LOCATED**
1. Eligibility criteria; (Mandatory)	√	Bylaws Article IV
2. Procedure for electing officers; (Mandatory)	√	Bylaws Article II
3. Terms of office; (Mandatory)	√	Bylaws Article II
4. Record retention policy; (Excellence only)	√	Records Retention & Destruction Policy
5. Power and duties of Board; (Mandatory)	√	Bylaws Article II.C.
6. Indemnification for liability; (Excellence only) *The governing documents address that anyone acting in their official capacity (board/committee) is indemnified by the JPA or (not) to eliminate gray area. Employees are already covered under Gov. Code.*	√	JPA Agreement 6
7. Provisions for dissolution of pool; (Mandatory) *There is a process specified for the members to elect to dissolve the pool.*	√	JPA Agreement 14
8. Provisions for financial audits; (Mandatory)	√	Bylaws Article I.F.2
9. Provisions for actuarial studies; (Excellence only)	√	Bylaws Addendum I.E
10. Provisions for claims audits: (Excellence only)	√	Policy and Procedures Manual 5.13
11. Provisions for assessments & distributions; (Mandatory)	√	Bylaws, Article IX.A
12. Provisions for member withdrawal from a program or JPA as a whole. These provisions shall include: • Notice requirements *(recommend board resolution for withdrawal from JPA; resolution to get in, resolution to get out)* • Financial obligations and entitlements, i.e. responsibilities for future assessments or rights for future dividends. (Mandatory)	√	Bylaws Article VI.A&B.
13. Provisions for termination of JPA members (such as the right to cancel for non-payment of premiums, underwriting problems, or the failure to adequately control risks); (Mandatory)	√	Bylaws Article V

14. Provision for a meeting of the board at least annually; (Mandatory) (*The board will meet at least annually, not an annual meeting according to Roberts Rules of Order.)*	√	Bylaws Article I.C.1.
CRITERIA	**STATUS**	**DISCUSSION**
15. Provision for the resolution of coverage and claims disputes with its members; (Excellence only)	√	JPA Agreement 16
16. Provision for obligations of members. (Mandatory) *The governing documents identify obligations of members, e.g.* • *Payment of contributions* • *Representative for board* • *Provide requested data*	√	Bylaws Article V
D. Governing Documents and Prior Accreditation Report:		
1. The JPA is in substantial compliance with its governing documents. (Mandatory)	√	
2. The JPA Governing Board has reviewed the prior Accreditation Report for findings and recommendations. (Excellence)	√	November 9, 2017
E. The JPA has written contracts with firms or individuals that provide program administration services, insurance brokerage services, claims administration services, or have access to JPA funds. Such contracts shall include: (Mandatory) 1. Scope of services of the contractor; 2. Indemnification and insurance requirements; (*A fidelity bond is required for any contractor that has access to JPA funds. If coverage doesn't cover forgery and alteration then it would not be sufficient coverage; or is employee dishonesty enough. Optional for consultant to add as a recommendation if they believe this is a concern.)* 3. Compensation; 4. Term of Agreement; 5. Contract cancellation provisions; 6. Ownership of records; 7. Duty to disclose conflicts of interest including but not limited to other sources of income; and *(Suggest consultant inquire if there is a process to provide for this disclosure but this is not a standard requirement and may just be a suggestion.)* 8. Language addressing how and by whom fines and penalties are to be paid. (applies to workers' compensation third party claims administrators only). *(For investment advisor contract see V-H)*	√	**Refer to Exhibit 4 Below**
F. The JPA has certificates of insurance on file evidencing coverage required in contracts under E., above. (Mandatory) *(Consider writing a suggestion for the pool to have a process to collect and review these if they do not have them on file and must collect them during the study.)*	√	

G. If the JPA offers employee benefit programs to member agencies, a written plan description must be provided to covered employees. (Mandatory)	√	
CRITERIA	**STATUS**	**DISCUSSION**
H. The JPA keeps minutes of all meetings of its governing body and standing committees. (Mandatory) • *Minutes are maintained in conformance with the Brown Act as amended where a record of how each member has voted is maintained as required under G.C. Section 54953(c)(2)*	√	

Exhibit 4

Contracts with Major Service Providers

Name of Contractor	Scope Of Services	Indemnification & Insurance *Fidelity bond if they write checks*	Compensation	Term	Cancellation	Ownership of Records	Disclosure of conflicts of interest and other sources of income	Fines & Penalties W/C only
Keenan & Associates	JPA Administration	√	√	√	√	√	√	√
Alliant Insurance Services	Employee Benefits Consultant	√	√	√	√	√	√	N/A

II. GOVERNMENT RULES

Objective

To determine that the JPA complies with the various reporting requirements and other mandates imposed by the State of California and its regulatory agencies.

CRITERIA	STATUS	DISCUSSION
A. The JPA has filed a notice of its joint exercise of powers agreement and any amendments or membership changes with the Secretary of State identifying (GC 6503.5): (Mandatory) 1. The name of each member; 2. The effective date; 3. The purpose or power to be exercised; and 4. A description of the amendment, if any. *If the name of the JPA changes, counsel may be asked whether a new JPA agreement must be signed.* *Required if you add a new member or delete a member* *Notice must be filed within 30 days of amendment or member changes*	√	
B. The JPA has made the necessary Public Agency Roster filing with the Secretary of State and county clerks in the counties in which the JPA has offices. (G.C. 53051) (Mandatory) *Filing required when board members or location changes.*	√	
C. The JPA has adopted a Conflict of Interest Code, formally reconsiders it prior to October 1st of all even-numbered years, and oversees any required filings of the Statements of Economic Interest with the Fair Political Practices Commission or the designated filing agent. (G.C. 87306.5) (Mandatory) *If the filing office is not perceived to be a governmental facility and accessible to the public, the JPA is required to send originals to the FPPC and retain copies. Review with the FPPC.* *If the Executive Director has provided waivers these waivers should be documented. If the JPA did not document such waivers then this would be a suggestion the first time and a requirement in future accreditations.*	√	
D. If the JPA is subject to Education Code 17566(e) it procures triennial actuarial studies on its employee benefit programs. (Mandatory) *(Provision for community college districts Education Code Section 81602 actuarial study under ERISA)*	√	Last actuary dated February 11, 2019
E. The JPA's governing body approves its annual budget. (G.C. 6508) (Mandatory)	√	5/14/2020
F.1 The JPA has filed the "Special Districts Financial Transactions Report" with the State Controller/Division of Local Government Fiscal Affairs Special District Unit. (GC 53891) (Mandatory)	√	

CRITERIA		
F.2 The JPA has filed the annual compensation report with the State Controller's office. (Mandatory) GC 53892 (l)	√	
F.3 If the JPA has a website, the web site must contain or link to the annual compensation report for the JPA. (Mandatory) GC 53908	√	
G. The JPA has filed its Audited Financial Statement with • the State Controller and, • with the county auditor of the county where the home office of the JPA is located within 12 months of the end of each fiscal year. (G.C. 6505 (c)) (Mandatory)	√	
H. JPA and/or members have valid certificate(s) of consent to self-insure Workers' Compensation (Labor Code 3700) and files any changes in claims administrators (8Cal Code Regs Sec.15402) and the necessary annual reports with the Dept. of Industrial Relations on or before October 1st of each year. (Labor Code 3702.2) (Mandatory) (*This does not apply to excess pools.)*	N/A	Fully insured through PIPS since 2009
I. Meetings and Meeting Notices		
1. The JPA properly posts meeting notices and, (Mandatory) *Board and standing committees. Check for ADA posting requirements. Note, the Attorney General has determined that valid posting means available to view 24/7 (consider posting on outside window). Agendas must be posted to the JPA website.* *Ensure notices are provided for teleconferencing as necessary including proper posting requirements.*	√	
2. conducts its meetings in accordance with the Brown Act. (G.C. 54954.2, G.C. 54953.2 and 42 U.S.C. 12132) (Mandatory)	√	Bylaws Article I.C.2
J. JPA's that self-insure medical benefits annually file a copy of their audit with a declaration to the Department of Managed Health Care as required for exemption from Knox-Keene requirements. (Code of Civil Procedures 2015.5) (Excellence Only)	N/A	

III. INSURANCE AND COVERAGES

Objective

To determine that the JPA properly identifies and handles its own exposures to loss, secures any insurance required by its governing documents and/or any other legal requirement, monitors the adequacy of coverages it provides to its members and maintains permanent policy files.

CRITERIA	STATUS	DISCUSSION
A. Insurance and Coverages		
1. The JPA maintains an official bond as required by state law (G.C. 6505.1 and 6505.5). The JPA requires fidelity coverage for a person or persons that are entrusted with any property of the JPA. (Mandatory) *Pool needs coverage for treasurer, most employee dishonesty policies exclude the Treasurer, have insurance company issue an endorsement deleting this exclusion. Suggest that the JPA fix the amount of the bond as a specific amount as described in GC Section 6505.1*	√	Coverage is provided in the NCR - MOC
2. The JPA insures or self-insures for the following exposures as appropriate: (Mandatory) *Review to ensure the JPA is named as a covered party. If the JPA is not a covered party and is not buying coverage then ensure that the JPA is making a conscious decision to retain this risk.*		
a. Public Officials Errors & Omissions;	√	Coverage is provided in the NCR - MOC
b. Employee Fidelity; (insurance only, self-insurance not allowed) *(G.C. 6505.1)*	√	Coverage is provided in the NCR - MOC
c. Commercial General Liability;	√	
d. Workers Compensation;	√	
e. Fiduciary Liability; *Required for self-funded health and welfare plans (May review public officials Errors and Omissions coverage, look at exclusions (if it only excludes ERISA then that doesn't exclude government entities) A standard commercial general liability policy doesn't extend to fiduciary coverage.)*	√	The NCR MOC excludes benefits. ACSIG is self-insured for any losses
f. Auto Liability; including hired and non-owned auto; and *even if no autos are owned*.	√	
g. Property.	√	

CRITERIA	STATUS	DISCUSSION
3. For the risk retained by the pool the JPA provides a coverage document that that includes or references a declaration page that includes: • Definitions • Insuring agreement • Conditions • Exclusions *Note, this can be met by reference to other agreements or laws; ie labor code. (Mandatory)* *Recommend that the JPA not include excess limits on the declaration page else it might be interpreted as included in the JPA's form. In that case the JPA may have to assume the same coverage provisions in to the excess layer.* *The notes below provide additional considerations but in themselves are not specific requirements:* *The JPA should in addition consider scope of coverage, obligation if any to defend and indemnify, report claims, expectation of member to report, settlement. When you are not covering? Details to consider:* *Declaration Page (unique to each member and/or year of coverage)* • *Identify covered parties, persons, entities* • *Retention/deductible and limits* • *Dates of coverage* • *Premium/contributions* *Definitions (key terms)* • *Coverage trigger (i.e. "occurrence", "wrongful act", etc.)* • *Coverage parts (E&O, Personal Injury, etc.)* *Insuring Agreement (what is covered)* • *Reimburse vs. indemnify* • *BI/PD* • *E&O* • *EPLI* • *Stat WC benefits* *Conditions (obligations to be met)* • *Claim reporting/notice* • *Appeals* • *Action against authority (dispute resolution)* • *Other coverage* • *Subrogation* • *Assignment* • *Cancellation/non-renewal* • *Severability* • *Defense and Settlement (may be condition or stand-alone)* • *Increased cost of construction; enforcement of ordinance and law.* *Exclusions* • *Asbestos, contract, nuclear, punitive damages, terrorism, etc.* *If the JPA follows form of the excess carrier or pool then is there a policy document that makes this explicit?* *Is the document clear regarding the duty to defend within a deductible, member retention or pool sir?* *Issue has been some JPA's do not have these items articulated then if there is a dispute the court will say… you don't say you don't do this so you must…*	√	Memorandum of Coverage

CRITERIA	STATUS	DISCUSSION
B. The JPA evaluates its insurers, excess insurers, reinsurers and risk pools for quality, stability, and financial solvency. (Mandatory) *(Review of current and past insurers due to outstanding claims. See process for evaluating excess insurers and excess risk pools and reinsurers document)* *Suggest that insurance carriers current and past be reviewed; this review may include current ratings and any solvency issues.* *Suggest that any pooling arrangements entered into that the pool be reviewed annually to evaluate the financial condition and if the pool is accredited.*	√	Keenan Associates provides information on the solvency of excess programs
C. The JPA keeps all memoranda of coverages and insurance policies permanently on file. (Mandatory)	√	
D. The JPA maintains and distributes coverage agreements and insurance policies as appropriate. (Mandatory)	√	

IV. ACCOUNTING & FINANCE

Objective

To determine that the JPA complies with all applicable accounting standards and has adopted an investment policy.

CRITERIA	STATUS	DISCUSSION
A. The JPA materially adheres to all applicable GAAP, GASB, and other accounting standards. (Mandatory) *Non compliance examples:* • *Not recording IBNR* • *Unrecorded ULAE (material)* • *Inadequate disclosures (Required Supplementary Information (RSI) #1, by line of coverage and RSI #2) loss development by line of coverage and disclosure of ceded insurance.* • *Inappropriate application of GAAP, (such as recording equity in another pool) (cannot be cured by disclosing the policy and limitations)* • *Liabilities not fairly stated (materially overstated;* • *Don't record above expected, any additional should be recorded as a designation of retained earnings).* • *GASB 31, market value of investments* • *GASB 40 Custodial Credit Risk Disclosures* • *GASB 27 Pension Liabilities* • *GASB 45 Other Post Employment Benefits* • *Capital Asset Impairments* • *Related Party Transactions* • *Extraordinary Items* • *Prior Period Adjustments* • *Contingent Liabilities* • *Recording reinsurance recoveries when received instead of netting out of claims expense when paid and setting up as a receivable.* • *The MD&A is sufficient* *(Consultant will review above irrespective of auditor's opinion)*	√	*Note, dental program is a combination of self insured and pass through so the full expense is not representative of the potential lag. Lag liability is correct.*
B. The JPA issues to its members periodic financial reports at least annually or more frequently if required by its governing documents. (Mandatory)	√	
C. Financial Audits		
1. The JPA has undergone annual independent financial audits conducted by a CPA in accordance with generally accepted auditing standards, a report of which has been made available to all members as required by its governing documents. (Mandatory)	√	Completed October 23, 2019 by Christy White Associates

CRITERIA	STATUS	DISCUSSION
2. If the JPA has received an opinion other than an unqualified opinion on the audit of its financial statements, the JPA governing board has satisfactorily addressed any such qualifications of opinion, audit exceptions or negative statements. (Mandatory)	N/A	
3. The independent auditor shall include a report on internal controls. Mandatory *(Issue a report on internal control and compliance for governmental auditing standards or an internal control report under Statement on Auditing Standards 115 to meet this.)*	√	
4. If a management letter or report on internal controls has been issued, the JPA governing board has addressed any recommendations. (Mandatory)	N/A	
D. Unpaid Claims Liabilities		
1. The JPA has assets sufficient to pay all unpaid claims liabilities and maintains a reasonable contingency margin. The determination of whether there is a reasonable margin for contingencies will include consideration of investment income, excess of loss insurance, aggregate stop loss insurance, assess ability, size of program, volatility of risk, tolerance of membership, disclosure to board and any other relevant factors. (Excellence only) *(If there is a deficit and the board has made an assessment, the receivable is recorded to offset the deficit.)*	√	
2. If the JPA does not currently have sufficient assets to pay unpaid claims liabilities, it has a reasonable financial plan in effect that will generate sufficient revenues to pay all unpaid claims liabilities and to establish a contingency margin. (Mandatory)	√	
For both D (1) and D (2) above, unpaid claims include: (Mandatory) a. Case reserves for reported claims; b. Incurred but unreported claims; c. Expected loss development; and, d. Allocated & unallocated loss adjusting expenses.	√	
3. JPAs with a self-funded medical benefits plan must fund at a level sufficient to cover expected claims, including the run-out, plus a reasonable contingency for adverse experience. Absent any acceptable evidence to the contrary, the contingency for adverse experience shall be set at an amount equal to or greater than the expected run-out of claims. (Mandatory)	√	
4. JPA's with self-funded benefit plans other than medical must fund such programs at a level sufficient to cover expected claims and projected run-out, plus a reasonable contingency for adverse experience. (Mandatory)	√	

E. The JPA's current contribution levels for each self-funded program is in concert with Section D, above. (Mandatory)	√	
CRITERIA	**STATUS**	**DISCUSSION**
F. The JPA has adopted a target equity policy and considers it when evaluating funding and dividends. (Mandatory) (*For sample targets see target equity worksheet)*	√	Contingency & Net Position Policy
G. Any JPA with non-risk sharing program(s) must clearly indicate in the governing documents the financial and operational structure of such program(s). (Mandatory) *To be considered as a W.C. non-risk sharing program, it must not be operating under a master workers' compensation certificate filed with the State Dept. of Self-Insurance Plans.*		
In lieu of funding standards contained in Section E above, a non-risk sharing program must:		
1. Calculate and communicate the individual member net asset balances and liabilities to the members annually.	√	
2. Be sufficiently assessable to ensure that program's cash flow needs are met.	√	
3. Demonstrate that it has adequate cash on hand to meet future claims costs.	√	
H. The JPA maintains a suitable management information system that-includes premium computation methods and/or allocation formulas. (Excellence only).	√	

V. INVESTMENT OF FUNDS

Objective

To assure that policies and procedures are in effect to protect and preserve the JPA's financial assets.

CRITERIA	STATUS	DISCUSSION
A. The JPA has a written investment policy that contains: (Mandatory) *Required for all, even if they only have money in LAIF and or County Treasury.*		
1. A statement of objectives as required by G.C. § 53646	√	
2. Description of permitted investments, which must be in conformity with California G.C. §53601 and reasonable under "prudent investment rule."	√	
3. The written investment policy is reviewed annually by governing body or an investment committee pursuant to California G.C. § 53646(a).	√	May 14, 2020
B. The JPA invests its funds in conformity with GC §53601. (G.C. 6509.5) (Mandatory)	√	
C. The JPA provides evidence that the governing body or an investment committee periodically considers diversification of risk as to type of investment and individual institution. (Excellence only)	√	Investment Policy stated in the Bylaws Article IX.B
D. The JPA has in place internal controls that include: (Mandatory) *Government pooled funds excepted.*		
1. Separation of functions (buying and selling of securities is separate from accounting and reporting of transactions) if the size of the staff can accommodate this;	√	
2. Separate verification of all transactions; and	√	
3. Written documentation of procedures.	√	
E. If the Treasurer has the authority to reinvest, sell and exchange securities:		
1. The JPA makes such delegation of authority annually. (G.C. §53607). (Mandatory)	√	
2. The Treasurer renders a monthly report of investment transactions to the governing board. (G.C. 53607). (Mandatory)	√	

CRITERIA	STATUS	DISCUSSION
THE FOLLOWING REQUIREMENTS (F, G, H & I) ONLY APPLY TO JPAs THAT MANAGE THEIR OWN INVESTMENTS, WITH OR WITHOUT THE USE OF INVESTMENT CONSULTANTS. *Does not apply to JPA funds that are deposited with county or state investment pools.*		
F. The JPA provides evidence that the Treasurer or Chief Financial Officer has submitted a quarterly report in a timely manner to the governing board containing the investment information required by California G.C. §53646 (b) (1), a description of compliance with the statement of investment policy G.C. §53646 (b) (2), and a statement of ability to meet expenditure requirements over the next six months G.C. §53646 (b) (3). (Excellence) *Should be signed by Treasurer or CEO. (Note; under 53646 it does not state that you must provide the transaction detail as described under 53607 for a treasurer that has investment authority)*	√	
G. The quarterly investment report filed with the governing body shall also contain:		
1. Type of investments; (Excellence)	√	
2. Issuing institution; (Excellence)	√	
3. Dates of purchase and maturity; (Excellence)	√	
4. Par and dollar amount invested on all securities; (Excellence)	√	
5. Investments and monies held by the JPA; (Excellence)	√	
6. Current market value, including source; (Excellence)	√	
7. Coupon rate; (Excellence only)	√	
8. Effective yield rate; *(yield to maturity)* (Excellence only)	√	
9. Portfolio total rate of return; (Excellence only)	√	
10. Cash and security transactions; (Excellence only)	√	
11. Percentage of portfolio by issuer or security type. (Excellence only)	√	
H. JPAs that own investment securities shall have an independent custodian who shall not be from the same department of the financial institution or broker/dealer from whom the JPA buys or sells the security, or the investment advisor. (Mandatory)		
1. There shall be a written contract between the JPA and the independent custodian that includes: (Mandatory) a. Scope of services b. Compensation c. Termination	√	Legg Mason

CRITERIA	STATUS	DISCUSSION
2. Monthly reports shall be sent directly from custodian to a specific person at the JPA. (Excellence only)	√	
3. Custodial statements shall be reconciled with an in-house or investment advisor's report. (Mandatory) *Should be independent of the custodian and investment advisor. Should be documented in the investment accounting procedures. Recommend quarterly.*	√	
4. The third-party custodian shall maintain adequate fidelity coverage. (Excellence only)	√	Need to see evidence of coverage
I. For JPAs that engage in services of a professional investment advisor, the following safeguards are in place: *For the purpose of this Section I, an investment advisor is a person or firm that provides advice as to the value of securities or property or the advisability of purchasing or selling such securities or property. The advisor may have discretionary authority or control to purchase or sell. An investment advisor renders advice to the JPA on a regular basis with the understanding that his or her advice will be an integral factor in the investment decision-making process relative to the particular needs of the JPA. Purely clerical or ministerial duties such as record-keeping, reporting, processing, or disseminating information generally will not be classified as investment advisory activities, absent authority, discretion, or control.*		
1. There is a written contract between the advisor and the JPA that includes; (Mandatory) a. Scope of services b. Compensation c. Duty to disclose conflicts of interest d. Termination e. Disclosure to JPA of any investigation by a regulatory body for investment-related regulatory violations.	√	
2. The JPA has a process to ensure the investment advisor has disclosed any conflict of interests (Mandatory) *(This may be satisfied by a provision in the contract as addressed in I(1) above or FPPC form 700, or review of Form ADV Parts 1 and 2; this should be done annually.) we are concerned that this does not satisfy the objectives of "disclosure" form 700 and ADV, recommend an annual statement of conflicts; list conflicts .*	√	
3. All securities are purchased in the name of the JPA. (Mandatory) D*eposits in LAIF or a treasury are not "securities"*	√	
4. The advisor sends monthly reports to the JPA containing information described in Section D above. (Mandatory)	√	
5. The advisor reports at least quarterly an evaluation including total rate of return and a comparison of the pool's total rate of return to reasonable benchmarks (i.e., U.S. Treasury securities, an index comprised of Treasuries, or LAIF). (Excellence only)	√	

CRITERIA	STATUS	DISCUSSION
5. The investment advisor carries Investment Advisor Professional Liability Insurance with a per claim/aggregate limit of at least $1,000,000. (Mandatory)	√	Need to see evidence of coverage
J. JPA's that place their investments in or through County or State investment pools, or in FDIC insured contracts will issue quarterly reports to the governing body, chief financial officer, and auditor in accordance with G.C. §53646 (e). (Excellence)	√	

VI. FUNDING AND ACTUARIAL STANDARDS

Objective

To determine that the JPA has completed actuarial studies or independent evaluations on each of its self-funded programs. There may be instances in which the provisions of this section may be waived because such studies may not be considered necessary (such as for property or vehicle physical damage programs).

Programs: Property / Liability, Workers Compensation, Dental/Vision

CRITERIA	STATUS	DISCUSSION
A. The JPA has had property or casualty (including W.C.) actuarial study(ies). Such study was conducted by a Member of the American Academy of Actuaries and addressed all of the relevant items in Sections IV. E and IV. F. Such study(ies) shall be conducted within the last three years (Mandatory) or annually. (Excellence only). (*The actuary should be conducted for major programs, if a pool is in run-out it still should have an actuary study, unless as determined by the committee the risk and variability has sufficiently diminished. Such considerations would be; line of coverage, the risk layer retained, whether the pool is an excess layer pool, the variability inherent in the claims and how the claims are developing.)*	√	Bay Actuarial Consultants Jack Joyce Need actuary reports for WC, P/L
B. If loss reserves requirements were computed on a discounted (present value) basis, the pay out pattern and projected rate of return were reasonable. (Mandatory) *Is the discount rate reasonable given; current cash and investment balances, accounts receivable or deficit balances, or the character of the assets such as buildings?*	√	**1.5 %** discount (WC) **0.05 %** discount (PL)
C. If the JPA has a self-funded medical benefits plan, it must conduct an independent rate study and fund level evaluation, including consideration of a reasonable contingency margin for adverse experience. Such study shall be conducted annually (Excellence only) or within the last 36 months. (Mandatory).	N/A	
D. If JPA has other miscellaneous self-funded programs (such as dental, vision, long-term disability or life), it must conduct independent rate studies and fund level evaluations within the last 36 months (Mandatory) or bi-annually. (Excellence only) *Evaluation does not have to be prepared by actuary - can be by benefit consultant.*	√	

VII. RISK CONTROL

Objective

To determine that the JPA actively promotes risk control principles and practices to its members and that necessary budgetary appropriations for such services are made. An excess JPA may meet this requirement by requiring its member agencies to be responsible for having their own risk control program.

CRITERIA	STATUS	DISCUSSION
A. JPAs are active in promoting risk control principles among their member agencies. This shall include the following: (Compliance with two or more is required for Excellence) *Not applicable for benefit programs.*		
1. Promoting a risk transfer policy that addresses additional insured's, minimum insurance limits and proof of suitable insurance coverage.	√	Keenan Associates and NCR
4. Establishing risk control standards for the significant exposures of its member agencies. *For liability and property.*	√	
3. Prioritizing the use of its risk control resources, based on such factors as; (a) loss ratios, (b) frequency, and (c) severity rates.	√	
4. Offering risk control assistance to its member agencies, including (a) conducting or facilitating risk control inspections, (b) investigating large losses, (c) conducting risk control training for its member agencies, and/or (d) providing wellness and/or employee assistance program.	√	Keenan Associates
5. Providing or facilitating the procurement of appraisal services, in order to maintain accurate records of its members' property components and values.	√	Completed every 5 years
B. The JPA's budget provides for the above. (Excellence only)	√	
C. The JPA maintains a suitable management information system that includes: (Excellence only)		
1. Relevant information about type and quantity of exposures being assumed.	√	
2. Relevant information about the type, number and cause of accidents resulting in claims against its member agencies.	√	

VIII. CLAIMS MANAGEMENT

Objective

Measure nature, scope, and quality of the claims management services provided by JPA and its contractors.

Program: Property / Liability

CRITERIA	STATUS	DISCUSSION
A. The JPA has established a suitable claims management system. Excess JPA's must have a process to monitor primary claims handled by, or for, its member agencies. (Mandatory)	√	iVOS is the system utilized by Keenan Associates
B. The JPA has established a litigation management program. (Excellence only) *Evidence of this may include* • *Budget* • *Written plan for litigation on a each litigated case* • *Guidelines for oversight of litigation* • *Contracts with attorneys* *Although this the above may not be applicable for excess pools; does the excess pool:* • *have oversight only over primary layer litigation?* • *assign associate defense counsel?* • *ensure the primary pool or covered party has a litigation program?*	√	
C. The JPA has conducted a claims audit on each significant self-funded program within the last 2 years. Significant self-funded programs shall include W.C., liability, and medical malpractice. (Excellence only) (*A periodic OBEA audit may be acceptable replacement on a self-administered program (in-house administration) however; this audit does not have the same scope in review of reserves).* The audit should be conducted by a qualified claims auditor, independent of the JPA, the claims administrator and the insurers, and should determine whether or not:		RMS, Kenneth R. Maiolini, ARM-P and Janette Brook, MBA, ARM
1. Claims are handled in a timely and organized manner;	√	
2. The claims administrator adequately communicates with the JPA, its members, and the claimants;	√	
3. Case reserving practices are reasonable;	√	
5. Loss experience reports accurately reflect the case reserves and the payments. As an alternative, this determination may be made during the financial audits required in Section IV. C. of these Accreditation Standards.	√	

CRITERIA	STATUS	DISCUSSION
5. The JPA is receiving quality claims services. General evidence of this may be indicated from the following:		
a. Staffing levels are adequate in relation to caseloads;		
b. Adjusters identify claims with subrogation potential;	√	
c. Excess insurers are notified of claims with excess potential;	√	
d. Litigated claims are adequately managed;	√	
e. Coverage is verified; and	√	
f. Adequate investigations are performed.	√	
D. The JPA has addressed all major recommendations and significant findings included in the audit report. *Consideration of a future standard: (An excess pool has a process of reviewing primary layer claim audit results and follow-up with members* (Excellence only)	n/a	
E. The JPA maintains a management information system that includes relevant information about the type, number and cost of claims being reported and adjusted. (Excellence only)	√	
F. If the JPA provides employee benefit plans for its members, it must have an appeals process for handling claims and/or coverage related disputes. (Mandatory)	√	
G. The JPA has a written policy addressing settlement authority (Excellence only)	√	

VIII. CLAIMS MANAGEMENT

Objective

Measure nature, scope, and quality of the claims management services provided by JPA and its contractors.

Program: Workers' Compensation

CRITERIA	STATUS	DISCUSSION
A. The JPA has established a suitable claims management system. Excess JPA's must have a process to monitor primary claims handled by, or for, its member agencies. (Mandatory)	√	iVOS is the system utilized by Keenan Associates
B. The JPA has established a litigation management program. (Excellence only) *Evidence of this may include* • *Budget* • *Written plan for litigation on a each litigated case* • *Guidelines for oversight of litigation* • *Contracts with attorneys* *Although this the above may not be applicable for excess pools; does the excess pool:* • *have oversight only over primary layer litigation?* • *assign associate defense counsel?* • *ensure the primary pool or covered party has a litigation program?*	√	
C. The JPA has conducted a claims audit on each significant self-funded program within the last 2 years. Significant self-funded programs shall include W.C., liability, and medical malpractice. (Excellence only) (*A periodic OBEA audit may be acceptable replacement on a self-administered program (in-house administration) however; this audit does not have the same scope in review of reserves).* The audit should be conducted by a qualified claims auditor, independent of the JPA, the claims administrator and the insurers, and should determine whether or not:		Claims audit completed by USI. Keenan Associates showed positive response in all areas
1. Claims are handled in a timely and organized manner;	√	
2. The claims administrator adequately communicates with the JPA, its members, and the claimants;	√	
3. Case reserving practices are reasonable;	√	
6. Loss experience reports accurately reflect the case reserves and the payments. As an alternative, this determination may be made during the financial audits required in Section IV. C. of these Accreditation Standards.	√	

CRITERIA	STATUS	DISCUSSION
5. The JPA is receiving quality claims services. General evidence of this may be indicated from the following:		
a. Staffing levels are adequate in relation to caseloads;	√	
b. Adjusters identify claims with subrogation potential;	√	
c. Excess insurers are notified of claims with excess potential;	√	
d. Litigated claims are adequately managed;	√	
e. Coverage is verified; and	√	
f. Adequate investigations are performed.	√	
D. The JPA has addressed all major recommendations and significant findings included in the audit report. *Consideration of a future standard: (An excess pool has a process of reviewing primary layer claim audit results and follow-up with members* (Excellence only)	√	
E. The JPA maintains a management information system that includes relevant information about the type, number and cost of claims being reported and adjusted. (Excellence only)	√	
F. If the JPA provides employee benefit plans for its members, it must have an appeals process for handling claims and/or coverage related disputes. (Mandatory)	√	
G. The JPA has a written policy addressing settlement authority (Excellence only)	√	

IX Underwriting

Objective

To determine that the JPA has a clear process for developing and monitoring its underwriting policies and processes

CRITERIA	STATUS	DISCUSSION
I. Underwriting Objectives *This applies to rating individual members and overall program management*		
1. The JPA has established a written underwriting policy. This policy should include the following (mandatory): *This should be a written policy approved by the board*		
a. A definition of the underwriting function / mission	√	
b. Address suitability or fit of member	√	
c. As applicable considers i. Claims ii. Exposures iii. Actuarial results	√	
d. Defines relevant period or value of data. *(ex last 5 years; or capped at $150,000)*	√	*Ex-mod calculation policy*
2. There is an objective contribution allocation formula (mandatory) (Addresses both new and existing members)		
a. It identifies the components in writing as part of the policy	√	
b. The policy identifies guidelines for credits or debits, if any	√	

3. There is an approval process for new members by board or who they delegate this approval. (mandatory)	√	
CRITERIA	**STATUS**	**DISCUSSION**
4. The underwriting policy is formally reviewed periodically or at least once every three years. (mandatory) *(a fresh look at the formulas)* This review should consider:		
a. Is the process adequately measuring the risks?	U	
b. Is the process adequately allocating costs?	U	
5. Underwriting considers the target net assets (Excellence) May include a dividend & assessment formula	√	

X. OPERATIONS AND ADMINISTRATIVE MANAGEMENT

Objective

To determine that the JPA (A) has a process for developing and implementing a strategic plan setting forth its goals and objectives for the future, (B) regularly and effectively communicates with its members (C) actively involves its governing board members and staff in education and training programs offered by relevant professional associations and (D) maintains procedures and policies relating to information systems.

CRITERIA	STATUS	DISCUSSION
A. The JPA conducts an effective strategic planning process to guide its future efforts. This should include an analysis of the environmental trends and the organizational strengths, weaknesses, opportunities and threats. Such a process may also include the following: (Excellence only)		Held December 19, 2019
1. A survey of member expectations and related perceptions; *(either formally or informally)*	√	
2. A mission statement with supporting goals, objectives and tasks.	√	
3. Consideration of the target equity policy.	√	Capital Target Policy
B. The JPA regularly communicates with its member entities. Such communication may include (Excellence only) *One or more or related communication efforts with members*		
1. Annual reports, newsletters, or similar media;	√	ACSIG Quarterly Publication
2. Notice of major policy issues;	√	
3. Periodic workshops, seminars, or similar educational activities;	√	
4. Surveys of its member agencies, its service providers, and staff.	√	ACSIG and Keenan Associates
5. JPA website for communication with members	√	www.acsig.com
C. The JPA governing board and staff are actively involved in education and training programs. Such involvement may be indicated by the following: (Excellence only)		
1. Participation in one or more of the following organizations:		
a. CAJPA (California Association of Joint Powers Authorities)	√	
b. PARMA (Public Agency Risk Managers Association)	√	
c. PRIMA (Public Risk Management Association)		
d. CPCU Society (Chartered Property and Casualty Underwriters)		
e. RIMS (Risk and Insurance Management Society)		

CRITERIA	STATUS	DISCUSSION
a. CASBO (California Association of School Business Officials)	√	
g. COSIPA (Council of Self-Insured Public Agencies)		
h. CSIA (California Self-Insurers Association)		
i. PASMA (Public Agency Safety Management Association)		
j. AGRiP (Association of Governmental Risk Insurance Pools)		
k. IEA (Insurance Educational Association)		
l. ASSE (American Society of Safety Engineers)		
m. SCIC (Society of Certified Insurance Counselors)		
2. Top management has attended at least two professional conferences or seminars in the preceding 12 months.	√	
3. The governing body members participate in pool management and risk management training.	√	
4. There is formal training of all key personnel. *(As needed)*	√	
5. The JPA's budget provides for the above participation and training.	√	
D. The JPA has developed and implemented processes and procedures relating to protection of electronic data, including:		
1. A suitable security and back-up system for all stored data. (Mandatory)	√	
2. A written policy with respect to:		
a. Disaster recovery (Excellence only)	√	
b. Physical and electronic data security (Excellence only)	√	
c. Electronic data retention (Excellence only)	√	
d. Protection of electronic data as required by Health Insurance Portability and Accountability Act of 1996 (HIPAA), as applicable. (Excellence only)	N/A	

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2021/2022 Executive Committee

The Alameda County Schools Insurance Group (ACSIG) has a seven member Executive Committee that works directly with the Executive Director to manage the operations of ACSIG. The Committee members serve a 2-year term and the expiration of term is on a cycle so that 3 seats are up in one year and the remaining 4 seats expire the subsequent year.

Due to Marcus Battle's resignation from Fremont Unified, the Executive Committee has 1 vacancy whose term is through 2022. The Executive Committee meets approximately 4 times a year, including the annual strategic planning session.

The Board will vote to elect an Executive Committee member to complete the term of Mr. Battle.

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www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2022/2022 Draft Calendar

Enclosed is a draft calendar for the 2021/2022 fiscal year. We try to coordinate our full Board meetings with the monthly CBO meeting, however, many of the CBO meetings have been moved to alternate dates. Therefore, we have kept with our Thursday meeting schedule. The Board will review possible start times for those meetings before approving.

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



2021/ 2022 DRAFT Calendar

October 28, 2021	**Executive Committee**	9:30am – 12:00pm
November 4, 2021	**Full Board**	12:00pm – 3:00pm
December 16, 2021	**Executive Committee**	9:30am – 12:00pm
February 3, 2022	**Executive Committee**	9:30am – 12:00pm
May 19, 2022	**Executive Committee**	9:30am – 12:00pm
May 26, 2022	**Full Board**	12:00pm – 3:00pm

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2021/2022 Dental Rates

Enclosed are the proposed 2020/2021 Dental rate changes for ACSIG members. The program continues to perform well. At this time, we are asking the Committee to consider a flat renewal in alignment with the Underwriting recommendation and to consider a possible rebate to members after 12/31/2021. Earlier this year, ACSIG gave a 1-month rate pass to its fixed-rate members.

These rates will be reviewed by the Executive Director at the meeting and will be asking for approval of the 2021/2022 dental rates.

Program Enrollment Summary

Dental Program

	Fixed Rate	Self-Funded	Total Dental
December 2019	16,988	83,493	100,481
December 2020	18,549	83,509	102,058
Difference	**9.2%**	**0.02%**	**1.57%**

Enrollment provided by PBIA

Vision Program

	Fixed Rate	Self-Funded	Total Vision
December 2019	11,308	7,625	18,933
December 2020	11,877	10,527	22,404
Difference	**5.03%**	**38.06%**	**18.33%**

Enrollment provided by VSP

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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: 2.6%
- Source: Segal 2021 Trend Survey

ACSIG Dental Trend – Fixed Rate Groups

- 24 Months of Claims Data (January 2019– December 2020): -10.5%

ACSIG Historical Performance

Calendar Year Claims PEPM vs. Prior Calendar Year

- 2020 vs. 2019: -14.7% (COVID-19)
- 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%

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Fixed Rate Dental – Renewal Recommendation

	Trend	Renewal
Segal Trend	2.6%	-1.6%
ACSIG 2020-2021 Trend	2.5%	-1.9%
ACSIG 2021-2022 Dental Renewal Trend	**3.0%**	**-0.7%**
ACSIG 2019-2020 Trend	2.5%	-1.9%
Delta Trend	5.0%	3.9%

2021-2022 Underwriting Assumptions/Recommendation

- Paid Claims: 24-months of claims data (January 2019 – December 2020)
- Alliant recommended trend of 3.0% was used
- COVID 19 Utilization Adjustment: 10.25%
- Risk margin of 0.0%
- Alliant Recommends No Change in Rates

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Fixed Rate Dental – Renewal Action and History

	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Underwriting Results	-6.1%	0.4%	0.1%	-0.1%	**-0.7%**
Actual Applied to Members	-2.00%	0.00%	0.00%	0.00%	**0.00% (Proposed)**

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2021/2022 Vision Rates

Enclosed is the trend information for the Vision program. However, the effects of office closures and COVID-19 have skewed the numbers. We are proposing a flat renewal for the Vision program. The underwriting model shows a slight decrease in claim development within the past several years.

Last year we increased the frame allowance to $150 and began covering the cost of progressive lenses. Due to a backup for those seeking appointments, I do not believe we have seen the full cost of those changes reflected in our trend. Therefore, I recommend a flat renewal.

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 2021/2022 vision rates.

Program Enrollment Summary

Dental Program

	Fixed Rate	Self-Funded	Total Dental
December 2019	16,988	83,493	100,481
December 2020	18,549	83,509	102,058
Difference	**9.2%**	**0.02%**	**1.57%**

Enrollment provided by PBIA

Vision Program

	Fixed Rate	Self-Funded	Total Vision
December 2019	11,308	7,625	18,933
December 2020	11,877	10,527	22,404
Difference	**5.03%**	**38.06%**	**18.33%**

Enrollment provided by VSP

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Fixed Rate Vision – Current Trend Data

Vision Service Plan (VSP) Trend

- Book of Business: 3.0%

Market Trend Data

Survey of national vision carriers

- Schedule of Allowance Plans: 2.1%
- Source: Segal 2021 Trend Survey

ACSIG Vision Trend – Fixed Rate Groups

- 24 Months of Claims Data (January 2019 – December 2020): -5.9%

ACSIG Historical Performance

Calendar Year Claims PEPM
vs. Prior Calendar Year

- 2020 vs. 2019: -13.0% (COVID-19)
- 2019 vs. 2018: -0.2%
- 2018 vs. 2017: -0.2%
- 2017 vs. 2016: -1.9%
- 2016 vs. 2015: -1.7%
- 2015 vs. 2014: -0.9%
- 2014 vs. 2013: -2.9%
- 2013 vs. 2012: -5.2%
- 2012 vs. 2011: -14.0%

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Fixed Rate Vision – Renewal Recommendation

	Trend	Renewal
VSP Vision Trend	3.0%	-0.4%
ACSIG 2020-2021 Trend	1.5%	-3.8%
ACSIG 2021-2022 Vision Renewal Trend	**1.5%**	**-3.8%**
ACSIG 2019-2020 Trend	1.5%	-3.8%
Segal Trend	2.1%	-2.5%

2021-2022 Underwriting Assumptions/Recommendation

- Paid Claims: 24-months of claims data (January 2019 – December 2020)
- Alliant recommended trend of 1.5% was used
- COVID 19 Utilization Adjustment: 8.25%
- Risk margin of 0.0%
- Alliant Recommends No Change in Rates

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Fixed Rate Vision – Renewal Action and History

	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Underwriting Results	-2.3%	-5.2%	0.7%	4.1%	**-3.8%**
Actual Applied to Members	0.00%	0.00%	0.00%	0.00%	**0.00% (Proposed)**

Notes: 2020-2021: Enhancements of $150 Frame Allowance and Standard Progressive lens covered in full.

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: Property/Liability Program 2021/2022 Rates

The Alameda County Schools Insurance Group participates in the Northern California ReLiEF Property/Liability JPA. Updated rates and experience modification factors have been used as provided by both NCR and SAFER.

We have included the same lines of coverage as in prior years. No additional programs have been added.

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

ACSIG

2021/2022 Property & Liability Program Rates

		Property	Liability	Total
ACSIG				
	ACOE	$34,644	$37,313	$71,957
	Albany	$113,533	$315,261	$428,794
	Dublin	$356,050	$1,006,829	$1,362,879
	Emery	$50,262	$61,801	$112,062
	Piedmont	$91,455	$226,917	$318,372
ACSIG TOTAL		$645,944	$1,648,120	$2,294,064

2021/2022
Property Program Rates

Member	EDP	Total Values	Rate $225,000 x $25,000	Rate PER TIV excess layers above $250,000		Loss Fund	Safety Inspection	Total Premium
ACSIG								
ACOE		44,472,998	0.01098423	0.0585	$28,593	$5,363	$ 687.52	$34,644
Albany	1,417,000	145,743,911	0.01098423	0.0000	$93,704	$17,576	$ 2,253.11	$113,533
Dublin		457,065,655	0.01098423	0.0000	$293,863	$55,121	$ 7,065.94	$356,050
Emery	365,438	64,521,743	0.01098423	0.0000	$41,483	$7,781	$ 997.46	$50,262
Piedmont		117,401,968	0.01098423	0.0000	$75,482	$14,158	$ 1,814.96	$91,455
ACSIG TOTAL	1,782,438	829,206,275			$533,125	$100,000	$ 12,819.00	$645,944

	NCR Premium	0.06951668 0.0687152
ACSIG		
ACOE	34,644	
Albany	113,533	
Dublin	356,050	
Emery	50,262	
Piedmont	91,455	0
ACSIG TOTAL	645,944	

MRL $25,000

Estimated NCR rates	$ 1.27	actual ncr rate
updated/actual SAFER property rate	0.0676754	actual SAFER rate
ACSIG ex-mod	0.8649	actual ex mod

**Actual SAFER rate as of 4/16/21
** increase values to Assetworks appraisal

2021/2022
Liability Program Rates

MEMBER	SIR	Risk Factor ADA	ADA to $1 m	NCR to $1 million	SAFER $49 mil x $1 mil			Cyber	EDP	Crime	Equipment Breakdown	Total Liability	Loss Fund	Total Premium
				$44.33	$21.03			.003044/$100						
ACS $25,000														
ACOE	$5,000	605	301	$26,820	$21.03	$6,330	$33,149	$445		$51	$1,183	$34,828	$2,485	37,313
Albany	$5,000	4,560	3,801	$202,144	$21.03	$79,930	$282,075	$5,620	$4,313	$650	$3,875	$296,533	$18,728	315,261
Dublin	$5,000	14,902	12,463	$660,604	$21.03	$262,081	$922,685	$8,658		$2,131	$12,153	$945,627	$61,202	1,006,829
Emery	$5,000	895	712	$39,675	$21.03	$14,972	$54,648	$528	$1,112	$122	$1,716	$58,125	$3,676	61,801
Piedmont	$5,000	3,387	2,723	$150,145	$21.03	$57,261	$207,407	$2,013		$466	$3,122	$213,007	$13,910	226,917
	$25,000	24,349	20,000	$1,079,389		$420,574	$1,499,963	$17,263	$5,425	$3,420	$22,049	$1,548,120	$100,000	1,648,120

NCR layer to $1 million is multiplied by the rates and then adjusted by the Risk Factor ADA
as calculated by the actuary.

assumptions:

Estimated ADA used	
increased NCR rate by 7%	$27.42
Ex-mod increased 10%	1.6167
Actual SAFER	
23.446	
89.69	NCR Ex-mod
21.0287174	

Estimated renewal - Cyber
Estimated renewal for EDP
Estimated renewal in crime
Estimated renewal Equipment Breakdown
Estimated ADA

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2020/2021 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, 2020. Based upon this report, the claims development has improved by $621,000.

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

Alameda County Schools Self Insurance Group

An Actuarial Review of the
Workers' Compensation Program

DRAFT

BAY ACTUARIAL CONSULTANTS
Moraga, California
January 27, 2021

Bay Actuarial Consultants

January 27, 2021

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.

Please call me at (925) 377-5269 if you have any questions.

Respectfully,

BAY ACTUARIAL CONSULTANTS

Jack Joyce, FCAS, MAAA
Principal

DRAFT

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Introduction

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Introduction

DRAFT

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.** It includes an estimate of the unpaid self-insured losses as of December 31, 2020 and a projection of the June 30, 2021 liability.
2) **Benchmark 2021-22 Rates.** It includes a projection the losses expected to be incurred during 2021-22 and expresses it as a rate of loss per $100 of payroll.
3) **Discounting.** The estimated liability and the projected 2021-22 rates of loss are discounted to present value. Discounting recognizes that there is often a substantial length of time between the occurrence of a loss and the final settlement of that loss.
4) **Variability of Estimates.** It includes an analysis of items (1) and (2) 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 considering providing ACSIG with workers' compensation coverage must perform their own actuarial analysis and may not rely upon this report.

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.

Structure 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.

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Management Summary

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Management Summary

Unpaid Losses @ 12/31/20

We estimate that ACSIG's remaining liability for unpaid self-insured losses was **$8,835,105** on December 31, 2020. The discounted liability is about **5.9%** lower, assuming a **0.75%** interest rate. These unpaid losses have been limited to the self-insured retention ("SIR") that was in place at the time of the loss. Table I shows actuarial "central estimates" and some higher "probability levels."

Table I: Estimated Liability at 12/31/20 (excluding ULAE)

Probability Level	Undiscounted	Discounted @ 0.75%
Central Estimate	**$8,835,105**	**$8,313,834**
60%	9,054,350	8,480,110
70%	9,537,318	8,978,940
80%	10,142,721	9,560,909
90%	11,055,971	10,392,292

The self-insurance program terminated on 6/30/09. The unpaid losses had occurrence dates stretching between September 1985 and June 2009. ACSIG also has a liability for future claims handling costs ("unallocated loss adjustment expense," or "ULAE"). We estimate that this ULAE liability was **$772,020** on 12/31/20 and project it will drop to about **$724,710** by 6/30/21. These ULAE liability estimates fall by about **5.9%** when discounted at **0.75%** interest.

Projected 6/30/21 Liability

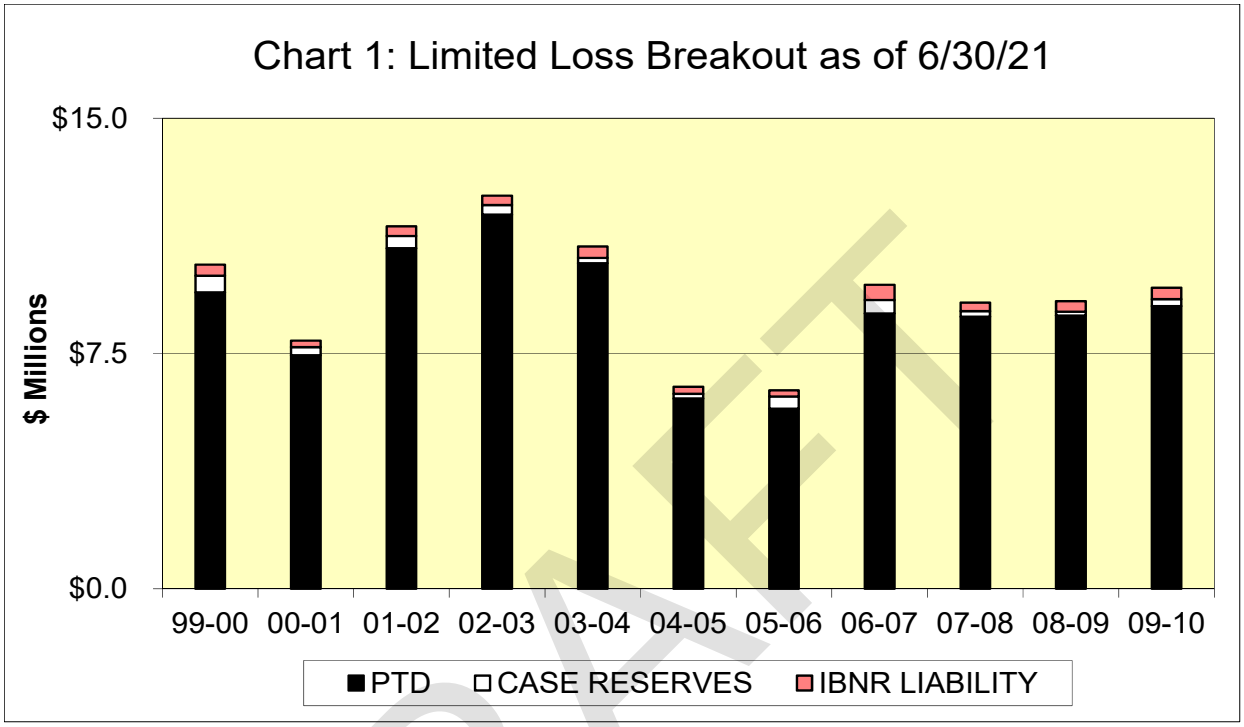
Table II shows that the liability is projected to drop by about **$540,660**, to **$8,294,445**, as claims are paid during the first six months of 2021.

Table II: Projected Liability at 6/30/21 (excluding ULAE)

Probability Level	Undiscounted	Discounted @ 0.75%
Central Estimate	**$8,294,445**	**$7,804,025**

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The following chart 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 **$1.00** of IBNR liability for every **$1.00** in case reserves for known claims.



The term "Limited" in the title of the chart means that these data represent only the losses retained by ACSIG after the excess insurance pays its portion of any large "excess" losses. Excess losses are losses that exceed ACSIG's self-insured retention ("SIR"). ACSIG's SIR was $250,000 per loss when self-insurance ended on 6/30/09. These estimates are based on the assumption that the excess insurer will make good on its contractual obligations and fully pay the portion of any loss that exceeds the stated SIR.

Short-Term Liability

The short-term liability is the portion of the 6/30/21 liability that will be discharged during 2021-22. We estimate the short-term liability at **$978,476**. The rest of the **$8,294,445** 6/30/21 liability is long-term. Actual claims expenditures during calendar year 2020 were relatively low, at **$583,618**. Projected self-insured expenditures for the first six months of 2021 are **$540,660**.

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Reconciling the 12/31/19 Liability

Table III reconciles last year's estimate of the 12/31/19 liability with the new estimate as of 12/31/20, matching the undiscounted central estimate shown in Table I on page 6.

Table III: Reconcile 12/31/19 & 12/31/20 Liabilities	
Estimated 12/31/19 Liability	**$10,039,723**
Payments in 2020	-573,618
Change in estimates	-621,000
12/31/20 Liability	**$8,845,105**

Projected 2021-22 Losses & Rates of Loss

Table IV shows ACSIG's projected losses for 2021-22 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 IV: Projected 2021-22 Losses				
Probability	$250K	$500K	$1M	Unlimited
Level	SIR	SIR	SIR	SIR
Central Estimate	**$15,029,195**	**$17,026,507**	**$17,862,702**	**$18,264,640**
70%	16,260,466	18,448,630	19,459,241	**$20,027,060**
80%	17,132,878	19,459,786	20,609,201	21,317,165
90%	18,393,013	20,921,549	22,276,753	23,195,087

The projected losses in Table IV 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 2020-21 is **$1,092,972,352**. We increased this by 2.0% to estimate 2021-22 payroll at **$1,114,831,799**. The present value factors at 0.75% interest range between **0.952** for unlimited losses and **0.961** at the $250K SIR. Table V shows projected rates of loss.

Table V: Projected 2021-22 Discounted Rates of Loss (0.75% Interest Rate)				
Probability	$250K	$500K	$1,000K	Unlimited
Level	SIR	SIR	SIR	SIR
Central Estimate	**$1.30**	**$1.46**	**$1.53**	**$1.56**
70%	1.40	1.58	1.66	**$1.71**
80%	1.48	1.67	1.76	1.82
90%	1.59	1.79	1.90	1.98

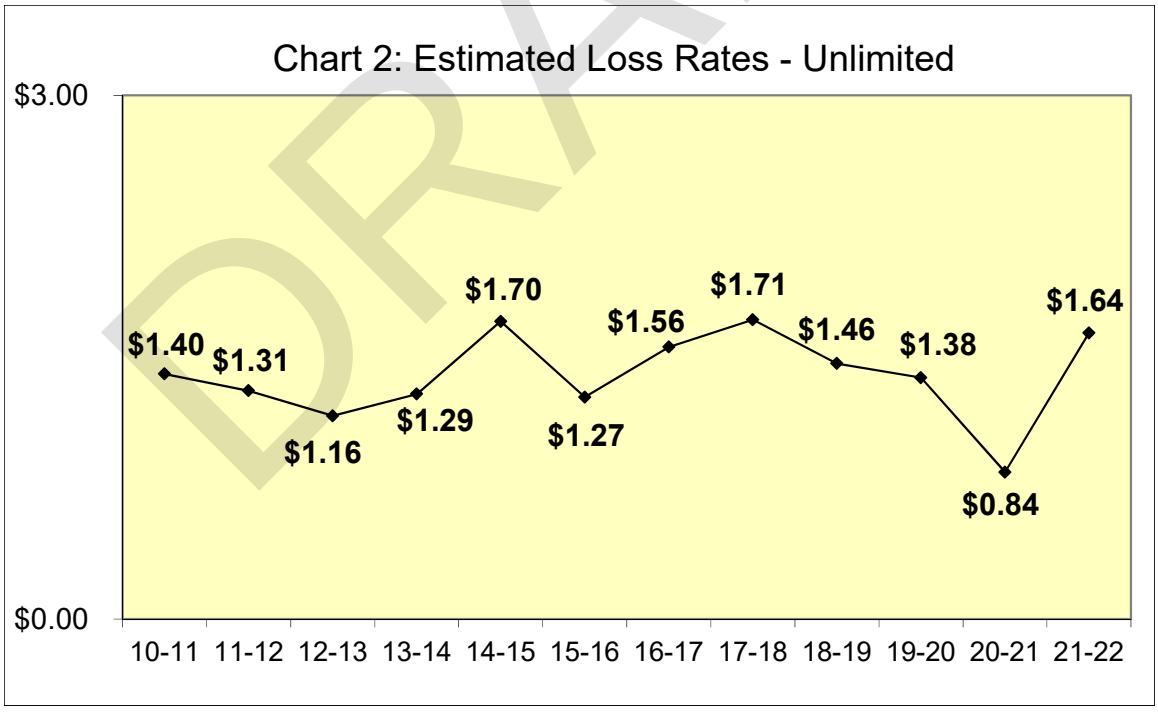
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Both tables show, in addition to the "actuarial central estimates," additional rows showing rates at higher probability levels. These higher probabilities mean that the corresponding amounts are more likely to turn out to be adequate. For example, we estimate that there is a 70% probability that the actual 2021-22 unlimited loss rate will be less than **$1.71**. Last year our corresponding projection for 2020-21 (if discounted at 0.75% interest) was **$1.93**, so the projected rate dropped by 11.4% during 2020.

Table VI on page 12 shows multiplicative factors that convert the Table I, II, and V entries to their equivalents when discounted at interest rates other than 0.75%. The 2021-22 projections in Tables IV and V do not reflect the full cost of self-insurance because they don't include items like claims handling fees (ULAE), administrative costs, or excess insurance.

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.

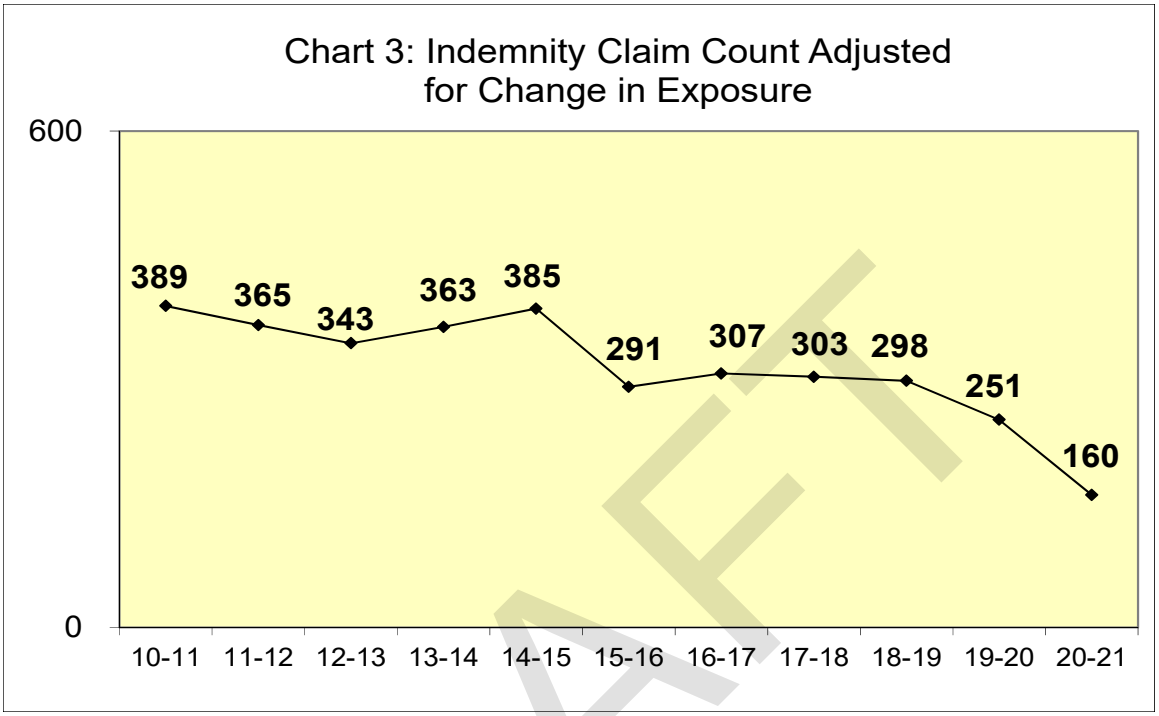


The *undiscounted* rate of **$1.64** for 2021-22 corresponds to the *discounted* unlimited rate of **$1.56** in Table V. COVID 19 caused the unusual drop to **$0.84** in 2020-21. There were far fewer claims than usual.

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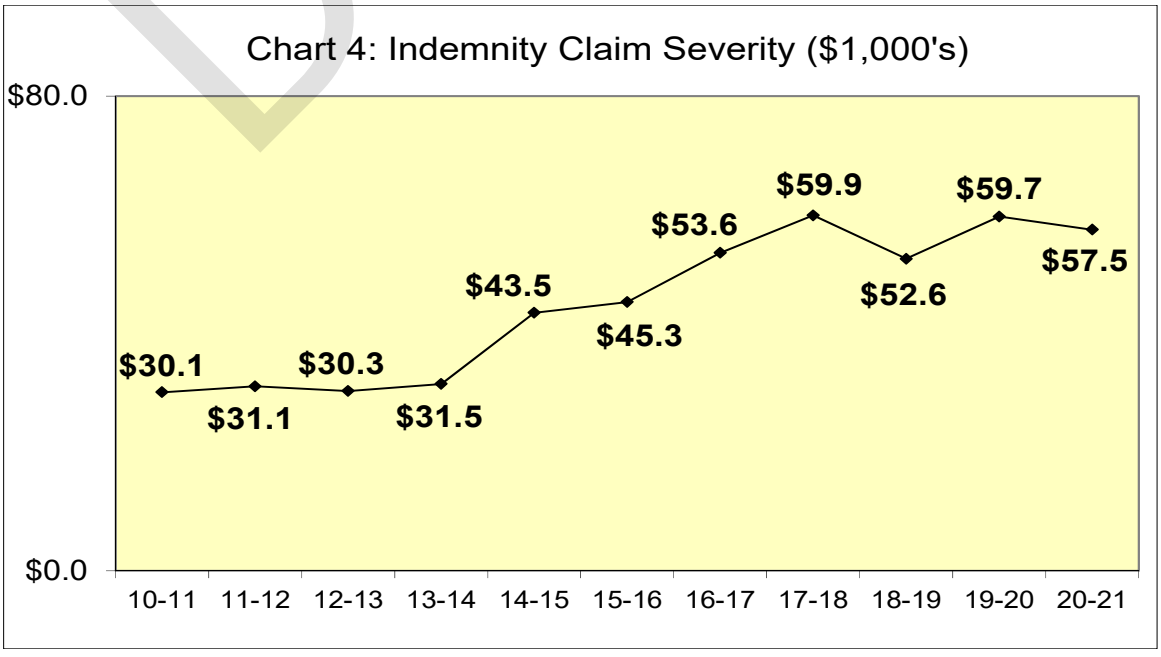
Indemnity Claim Frequency

We track the number of Indemnity claims, adjusting for changes in exposure to loss. The pandemic effect is evident.



Average Indemnity Claim Amount ("Severity")

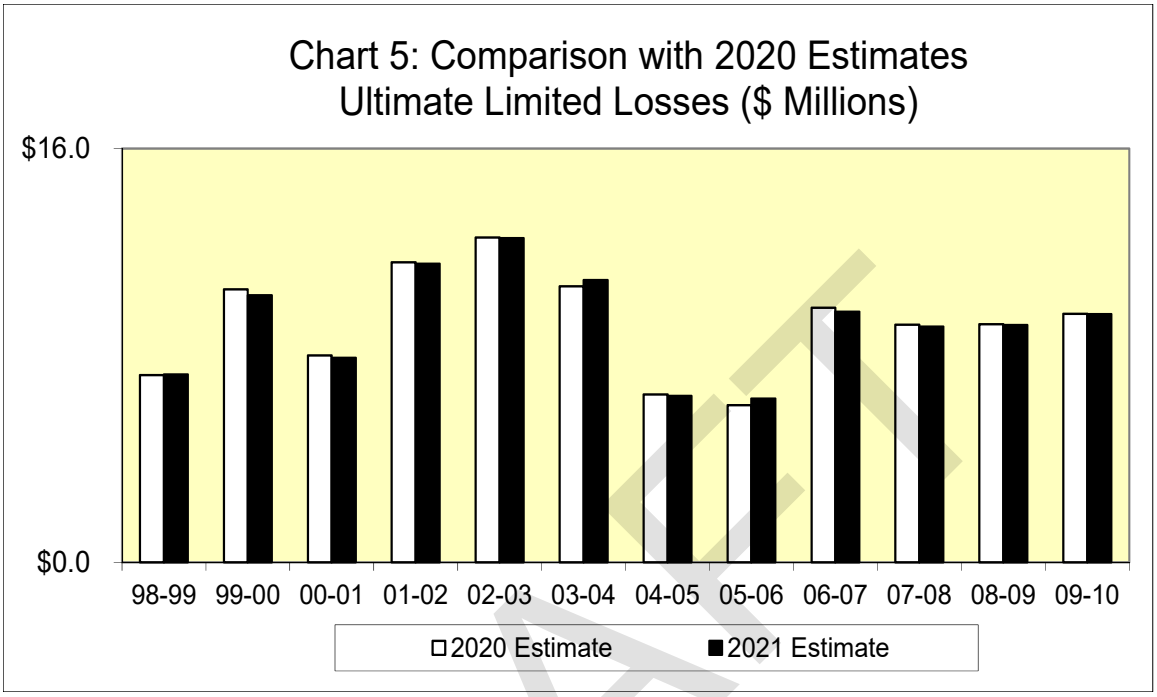
Severity is the average indemnity claim amount at ultimate settlement value. Severity is calculated by dividing the estimated total loss by the number of indemnity claims. The pandemic affected the number of claims, not the average amount.



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Comparison with Earlier Estimates

Chart 5 compares the new estimates of the ultimate limited with those from the 2020 report. The total change was **-$621,000**.



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 **377** "future medical" claim files with potential future medical payments, $0 in reserves, and total paid less than the SIR. At 12/31/19 there were **376** of these types of cases. To put these numbers in context, there were only **76** open self-insured indemnity claims on December 31, 2020.

We estimate that the average cost of a reopened lifetime medical will be **$34,011** and that **6.9%** of the closed lifetime medicals will eventually reopen. Therefore the *ad hoc* liability estimate for future medical reopens is **$884,728**. This is calculated as **6.9%** x **377** claims x **$34,011**. This future medical IBNR amount is incorporated into the liability estimates in Tables I and II.

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Interest Rates

The liabilities and rates in Tables I, II and V are discounted at 0.75% interest. Table VI provides adjustment factors that convert those discounted rates and liabilities to their equivalents if a different interest rate is used. These are multiplicative factors, applicable to rates and liabilities discounted at 0.75% interest, so all the factors in the 0.75% interest column equal 1.000.

Table VI: Interest Rate Adjustment Factors						
Interest Rate	**0.0%**	**0.56%**	**0.67%**	**0.75%**	**1.09%**	**1.29%**
UNL Rate	**1.050**	**1.013**	**1.005**	**1.000**	**0.979**	**0.967**
1M Rate	**1.049**	**1.013**	**1.005**	**1.000**	**0.980**	**0.969**
500K Rate	**1.046**	**1.012**	**1.005**	**1.000**	**0.981**	**0.970**
250K Rate	**1.041**	**1.010**	**1.004**	**1.000**	**0.982**	**0.973**
6/30/21 Liability	**1.063**	**1.015**	**1.006**	**1.000**	**0.973**	**0.959**

There are columns for interest rates of 0.56%, 0.67%, 1.09%, and 1.29%. ACSIG could theoretically fund its liability by investing in US Treasuries selected to mature just as the funds would be needed to pay the remaining self-insured claims. Such a portfolio of treasuries would yield 0.67% annually. If high quality corporate bonds were used instead of US Treasuries, the yield would increase to 1.29%. Taking the same approach with the projected 2021-22 losses produces yields of 0.56% using treasuries and 1.09% using corporates. The 0.75% rate used in this report looks reasonable based on this analysis.

Favorable Development Continues

The total of the self-insured losses reported as of 12/31/20 (page 28, Column (4)) is **$331,933** lower than that same total was last year at 12/31/19. 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 remaining case reserves. This drop is unusual because case incurred totals like the one shown on page 28 normally increase from year to year.

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Technical Approach

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Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Technical Approach

This section describes the actuarial calculations. This report is based on claims data evaluated as of December 31, 2020.

Exhibits

Summary Exhibits

These exhibits summarize the analysis and conclusions. Summary Exhibit 1 shows the estimated liability for unpaid losses as of December 31, 2020. Summary Exhibit 2 shows projected loss funding rates for 2021-22. Summary Exhibit 3 shows the projected unpaid losses by program year from the self-insurance program on both discounted and non-discounted bases, as of June 30, 2021.

ULAE Exhibits

These exhibits show the projected ULAE liability as of June 30, 2021.

Fiscal Year End Exhibits

These exhibits show the estimated unpaid losses as of December 31, 2020 and the projection to June 30, 2021.

Limited Loss Exhibits

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

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Gross Loss Exhibits

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

We used five different actuarial methods:

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

Gross Loss Exhibit 1 summarizes the results of these methods.

Future Loss Exhibit

This exhibit shows the projection of the loss rate for 2021-22.

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, 2020.

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Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Summary Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated Unpaid Losses as of December 31, 2020

Self-Insured Losses Limited to Stated SIR

(1)	Estimated Unpaid Losses:	$8,835,105
(2)	Discounted Value of Unpaid Losses: (Assuming 0.75% Interest Rate)	$8,313,834

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Probability Levels

Probability Level (3)	Probability Factor (4)	Discounted * Liability (5)
10%	0.78	$6,484,790
20%	0.84	6,983,620
30%	0.89	7,399,312
40%	0.93	7,731,865
50%	0.98	8,147,557
Central Estimate	**1.00**	**8,313,834**
60%	1.02	8,480,110
70%	1.08	8,978,940
80%	1.15	9,560,909
90%	1.25	10,392,292

* Multiply by 1.063 to obtain undiscounted values.

Notes:

(1) Page 28, Column (6).
(2) (1), discounted at 0.75% interest.
(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 2021-22

	Loss Rate
(1) Discounted Loss Rate: (as of July 1, 2021, 0.75% interest rate)	$1.56

Probability Levels

Probability Level (2)	Probability Factor (3)	Discounted * Rate (4)
0.30	0.88	$1.37
0.40	0.94	1.47
0.50	0.99	1.54
Central Estimate	**1.00**	**$1.56**
0.60	1.04	1.62
0.70	1.10	1.72
0.80	1.17	1.82
0.90	1.27	1.98

* Multiply by 1.050 to obtain undiscounted rates.

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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, 2021 Summary
Self-Insured Losses Limited to Stated SIR

Program Year	Undiscounted Value: Claims Liabilities as of 6/30/21 (1)	Discounted (0.75% Interest) Claims Liabilities as of 6/30/21 (2)	Estimated Ultimate Losses (3)
1985-86	$20,008	$19,429	$2,880,000
1986-87	213,779	206,311	2,980,000
1987-88	42,716	40,976	2,920,000
1988-89	35,428	33,778	4,060,000
1989-90	2,942	2,805	2,952,000
1990-91	87,923	83,891	5,660,000
1991-92	108,429	103,524	5,280,000
1992-93	11,798	11,242	4,295,000
1993-94	79,821	75,752	3,800,000
1994-95	194,696	183,867	4,990,000
1995-96	196,577	184,983	5,600,000
1996-97	359,926	338,381	7,540,000
1997-98	390,559	367,482	7,260,000
1998-99	885,960	835,752	10,330,000
1999-00	467,209	441,106	7,910,000
2000-01	696,278	656,120	11,550,000
2001-02	602,335	566,527	12,530,000
2002-03	533,819	501,335	10,910,000
2003-04	373,902	350,792	6,440,000
2004-05	588,879	552,059	6,330,000
2005-06	911,038	853,237	9,690,000
2006-07	446,333	417,921	9,120,000
2007-08	456,420	427,099	9,170,000
2008-09	587,671	549,656	9,600,000
Total	$8,294,445	$7,804,025	$163,797,000

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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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated ULAE Ratio

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

	Case Reserves	True IBNR Liability	Total
(2) Ratio of Unpaid ULAE to Unpaid Loss:	6.5%	13.0%	
(3) Unpaid Loss as of 6/30/21 ($1,000's):	$11,149,392	$0	$11,149,392
(4) Unpaid ULAE as of 6/30/21 ($1,000's):	$724,710	$0	$724,710
(5) Ratio for Different Evaluation Dates:			6.5%

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Notes:

(1) Estimated by BAC.
(2) Case Reserves: 50% x (1); IBNR Liability: 100% x (1).
(3) Gross Liability as of 06/30/21.
(Self-Insured years only.)
100% of IBNR was treated as future development on 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, 2021

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Projected Losses Paid as of 6/30/21 (2)	Projected Case Reserves 6/30/21 (3)	Projected Reported Losses as of 6/30/21 (4)	Projected IBNR as of 6/30/21 (5)	Projected Unpaid Losses as of 6/30/21 (6)
1985-86	$2,880,000	$2,859,992	$15,606	$2,875,598	$4,402	$20,008
1986-87	2,980,000	2,918,641	52,348	2,970,989	9,011	61,359
1987-88	2,920,000	2,879,556	30,486	2,910,043	9,957	40,444
1988-89	4,060,000	4,024,572	23,590	4,048,162	11,838	35,428
1989-90	2,952,000	2,949,058	0	2,949,058	2,942	2,942
1990-91	5,660,000	5,572,077	48,533	5,620,610	39,390	87,923
1991-92	5,280,000	5,174,921	58,551	5,233,472	46,528	105,079
1992-93	4,295,000	4,283,203	1,380	4,284,584	10,416	11,797
1993-94	3,800,000	3,720,875	21,222	3,742,096	57,904	79,125
1994-95	4,990,000	4,795,309	137,727	4,933,035	56,965	194,691
1995-96	5,600,000	5,403,423	115,266	5,518,689	81,311	196,577
1996-97	7,540,000	7,183,245	233,367	7,416,613	123,387	356,755
1997-98	7,260,000	6,869,441	240,437	7,109,878	150,122	390,559
1998-99	10,330,000	9,444,040	548,015	9,992,055	337,945	885,960
1999-00	7,910,000	7,455,405	255,539	7,710,944	199,056	454,595
2000-01	11,550,000	10,853,722	390,153	11,243,875	306,125	696,278
2001-02	12,830,000	12,138,682	293,433	12,432,115	397,885	691,318
2002-03	10,930,000	10,376,970	168,008	10,544,977	385,023	553,030
2003-04	6,440,000	6,066,098	128,944	6,195,041	244,959	373,902
2004-05	6,330,000	5,747,260	378,890	6,126,150	203,850	582,740
2005-06	9,690,000	8,778,962	425,449	9,204,411	485,589	911,038
2006-07	13,800,000	10,998,080	2,240,129	13,238,209	561,791	2,801,920
2007-08	10,370,000	9,656,532	132,898	9,789,430	580,570	713,468
2008-09	10,290,000	9,387,545	281,645	9,669,190	620,810	902,455
Total	$170,687,000	$159,537,608	$6,221,617	$165,759,225	$4,927,775	$11,149,392

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).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Paid and Reported Losses between 1/1/21 and 6/30/21
Unlimited Losses

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Program Year	Losses Paid as of 12/31/20 (1)	Projected Losses Paid 1/1/21 - 6/30/21 (2)	Projected Losses Paid as of 6/30/21 (3)	Losses Reported as of 12/31/20 (4)	Projected Losses Reported 1/1/21 - 6/30/21 (5)	Projected Losses Reported as of 6/30/21 (6)
1985-86	$2,855,252	$4,740	$2,859,992	$2,871,194	$4,404	$2,875,598
1986-87	2,866,553	52,088	2,918,641	2,966,484	4,505	2,970,989
1987-88	2,874,809	4,748	2,879,556	2,907,392	2,651	2,910,043
1988-89	4,021,407	3,165	4,024,572	4,046,953	1,210	4,048,162
1989-90	2,948,835	223	2,949,058	2,948,835	223	2,949,058
1990-91	5,560,598	11,479	5,572,077	5,614,580	6,030	5,620,610
1991-92	5,166,999	7,922	5,174,921	5,225,687	7,786	5,233,472
1992-93	4,282,745	459	4,283,203	4,282,745	1,839	4,284,584
1993-94	3,718,692	2,183	3,720,875	3,736,829	5,268	3,742,096
1994-95	4,791,811	3,498	4,795,309	4,930,163	2,873	4,933,035
1995-96	5,388,633	14,790	5,403,423	5,511,567	7,122	5,518,689
1996-97	7,162,769	20,476	7,183,245	7,407,436	9,177	7,416,613
1997-98	6,828,499	40,943	6,869,441	7,100,181	9,698	7,109,878
1998-99	9,362,886	81,154	9,444,040	9,972,765	19,290	9,992,055
1999-00	7,431,597	23,807	7,455,405	7,703,647	7,297	7,710,944
2000-01	10,812,577	41,145	10,853,722	11,239,846	4,029	11,243,875
2001-02	12,104,787	33,895	12,138,682	12,429,772	2,343	12,432,115
2002-03	10,351,232	25,737	10,376,970	10,541,627	3,350	10,544,977
2003-04	6,042,039	24,059	6,066,098	6,188,176	6,865	6,195,041
2004-05	5,719,502	27,758	5,747,260	6,125,405	745	6,126,150
2005-06	8,719,971	58,991	8,778,962	9,202,613	1,799	9,204,411
2006-07	10,836,621	161,459	10,998,080	13,234,698	3,511	13,238,209
2007-08	9,625,579	30,952	9,656,532	9,731,677	57,753	9,789,430
2008-09	9,335,376	52,168	9,387,545	9,559,838	109,352	9,669,190
Total	$158,809,768	$727,840	$159,537,608	$165,480,109	$279,116	$165,759,225

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, 2020

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Losses Paid as of 12/31/20 (2)	Case Reserves 12/31/20 (3)	Reported Losses as of 12/31/20 (4)	Estimated IBNR as of 12/31/20 (5)	Estimated Unpaid Losses as of 12/31/20 (6)
1985-86	$2,880,000	$2,855,252	$15,942	$2,871,194	$8,806	$24,748
1986-87	2,980,000	2,866,553	99,930	2,966,484	13,516	113,447
1987-88	2,920,000	2,874,809	32,583	2,907,392	12,608	45,191
1988-89	4,060,000	4,021,407	25,546	4,046,953	13,047	38,593
1989-90	2,952,000	2,948,835	0	2,948,835	3,165	3,165
1990-91	5,660,000	5,560,598	53,982	5,614,580	45,420	99,402
1991-92	5,280,000	5,166,999	58,688	5,225,687	54,313	113,001
1992-93	4,295,000	4,282,745	0	4,282,745	12,255	12,255
1993-94	3,800,000	3,718,692	18,137	3,736,829	63,171	81,308
1994-95	4,990,000	4,791,811	138,352	4,930,163	59,837	198,189
1995-96	5,600,000	5,388,633	122,934	5,511,567	88,433	211,367
1996-97	7,540,000	7,162,769	244,667	7,407,436	132,564	377,231
1997-98	7,260,000	6,828,499	271,682	7,100,181	159,819	431,501
1998-99	10,330,000	9,362,886	609,879	9,972,765	357,235	967,114
1999-00	7,910,000	7,431,597	272,050	7,703,647	206,353	478,403
2000-01	11,550,000	10,812,577	427,269	11,239,846	310,154	737,423
2001-02	12,830,000	12,104,787	324,986	12,429,772	400,228	725,214
2002-03	10,930,000	10,351,232	190,395	10,541,627	388,373	578,768
2003-04	6,440,000	6,042,039	146,138	6,188,176	251,824	397,961
2004-05	6,330,000	5,719,502	405,903	6,125,405	204,595	610,498
2005-06	9,690,000	8,719,971	482,642	9,202,613	487,387	970,029
2006-07	13,800,000	10,836,621	2,398,078	13,234,698	565,302	2,963,379
2007-08	10,370,000	9,625,579	106,098	9,731,677	638,323	744,421
2008-09	10,290,000	9,335,376	224,461	9,559,838	730,162	954,624
Total	$170,687,000	$158,809,768	$6,670,341	$165,480,109	$5,206,891	$11,877,232

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).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Fiscal Year End Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unpaid Losses as of June 30, 2021

Self-Insured Losses Limited to Stated SIR

Program Year	Estimated Ultimate Losses (1)	Projected Limited Losses Paid as of 6/30/21 (2)	Projected Limited Case Reserves 6/30/21 (3)	Projected Limited Reported Losses as of 6/30/21 (4)	Projected Limited IBNR as of 6/30/21 (5)	Projected Limited Unpaid Losses as of 6/30/21 (6)
1985-86	$2,880,000	$2,859,992	$15,605	$2,875,597	$4,403	$20,008
1986-87	2,980,000	2,766,221	68,810	2,835,031	144,969	213,779
1987-88	2,920,000	2,877,284	33,771	2,911,055	8,945	42,716
1988-89	4,060,000	4,024,572	23,590	4,048,162	11,838	35,428
1989-90	2,952,000	2,949,058	0	2,949,058	2,942	2,942
1990-91	5,660,000	5,572,077	48,533	5,620,610	39,390	87,923
1991-92	5,280,000	5,171,571	61,902	5,233,472	46,528	108,429
1992-93	4,295,000	4,283,202	1,381	4,284,584	10,416	11,798
1993-94	3,800,000	3,720,179	21,917	3,742,096	57,904	79,821
1994-95	4,990,000	4,795,304	137,731	4,933,035	56,965	194,696
1995-96	5,600,000	5,403,423	115,266	5,518,689	81,311	196,577
1996-97	7,540,000	7,180,074	236,538	7,416,613	123,387	359,926
1997-98	7,260,000	6,869,441	231,648	7,101,090	158,910	390,559
1998-99	10,330,000	9,444,040	530,732	9,974,772	355,228	885,960
1999-00	7,910,000	7,442,791	261,713	7,704,504	205,496	467,209
2000-01	11,550,000	10,853,722	393,323	11,247,045	302,955	696,278
2001-02	12,530,000	11,927,665	303,166	12,230,831	299,169	602,335
2002-03	10,910,000	10,376,181	171,632	10,547,813	362,187	533,819
2003-04	6,440,000	6,066,098	152,723	6,218,821	221,179	373,902
2004-05	6,330,000	5,741,121	386,149	6,127,270	202,730	588,879
2005-06	9,690,000	8,778,962	427,667	9,206,629	483,371	911,038
2006-07	9,120,000	8,673,667	176,718	8,850,386	269,614	446,333
2007-08	9,170,000	8,713,580	120,406	8,833,986	336,014	456,420
2008-09	9,600,000	9,012,329	218,396	9,230,725	369,275	587,671
Total	$163,797,000	$155,502,555	$4,139,319	$159,641,874	$4,155,126	$8,294,445

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

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Paid and Reported Losses between 1/1/21 and 6/30/21
Self-Insured Losses Limited to Stated SIR

Program Year	Losses Paid as of 12/31/20 (1)	Projected Losses Paid 1/1/21 - 6/30/21 (2)	Projected Losses Paid as of 6/30/21 (3)	Losses Reported as of 12/31/20 (4)	Projected Losses Reported 1/1/21 - 6/30/21 (5)	Projected Losses Reported as of 6/30/21 (6)
1985-86	$2,855,252	$4,740	$2,859,992	$2,871,194	$4,403	$2,875,597
1986-87	2,714,134	52,088	2,766,221	2,736,169	98,861	2,835,031
1987-88	2,874,809	2,475	2,877,284	2,907,392	3,664	2,911,055
1988-89	4,021,407	3,165	4,024,572	4,046,953	1,210	4,048,162
1989-90	2,948,835	222	2,949,058	2,948,835	222	2,949,058
1990-91	5,560,598	11,479	5,572,077	5,614,580	6,030	5,620,610
1991-92	5,166,999	4,572	5,171,571	5,225,687	7,786	5,233,472
1992-93	4,282,745	458	4,283,202	4,282,745	1,839	4,284,584
1993-94	3,718,692	1,488	3,720,179	3,736,829	5,268	3,742,096
1994-95	4,791,811	3,494	4,795,304	4,930,163	2,873	4,933,035
1995-96	5,388,633	14,790	5,403,423	5,511,567	7,122	5,518,689
1996-97	7,162,769	17,305	7,180,074	7,407,436	9,177	7,416,613
1997-98	6,828,499	40,943	6,869,441	7,100,181	909	7,101,090
1998-99	9,362,886	81,154	9,444,040	9,972,765	2,007	9,974,772
1999-00	7,431,597	11,193	7,442,791	7,703,647	857	7,704,504
2000-01	10,812,577	41,145	10,853,722	11,239,846	7,199	11,247,045
2001-02	11,900,928	26,738	11,927,665	12,225,913	4,918	12,230,831
2002-03	10,350,444	25,737	10,376,181	10,540,839	6,974	10,547,813
2003-04	6,042,039	24,059	6,066,098	6,188,176	30,645	6,218,821
2004-05	5,719,502	21,619	5,741,121	6,125,405	1,865	6,127,270
2005-06	8,719,971	58,991	8,778,962	9,202,613	4,016	9,206,629
2006-07	8,646,285	27,383	8,673,667	8,846,491	3,894	8,850,386
2007-08	8,687,304	26,276	8,713,580	8,793,402	40,585	8,833,986
2008-09	8,973,182	39,148	9,012,329	9,157,225	73,501	9,230,725
Total	$154,961,895	$540,660	$155,502,555	$159,316,052	$325,823	$159,641,874

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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, 2020

Self-Insured Losses Limited to Stated SIR

Program Year	Estimated Ultimate Losses (1)	Limited Losses Paid as of 12/31/20 (2)	Limited Case Reserves 12/31/20 (3)	Limited Reported Losses as of 12/31/20 (4)	Limited IBNR as of 12/31/20 (5)	Limited Unpaid Losses as of 12/31/20 (6)
1985-86	$2,880,000	$2,855,252	$15,942	$2,871,194	$8,806	$24,748
1986-87	2,980,000	2,714,134	22,036	2,736,169	243,831	265,866
1987-88	2,920,000	2,874,809	32,583	2,907,392	12,608	45,191
1988-89	4,060,000	4,021,407	25,546	4,046,953	13,047	38,593
1989-90	2,952,000	2,948,835	0	2,948,835	3,165	3,165
1990-91	5,660,000	5,560,598	53,982	5,614,580	45,420	99,402
1991-92	5,280,000	5,166,999	58,688	5,225,687	54,313	113,001
1992-93	4,295,000	4,282,745	0	4,282,745	12,255	12,255
1993-94	3,800,000	3,718,692	18,137	3,736,829	63,171	81,308
1994-95	4,990,000	4,791,811	138,352	4,930,163	59,837	198,189
1995-96	5,600,000	5,388,633	122,934	5,511,567	88,433	211,367
1996-97	7,540,000	7,162,769	244,667	7,407,436	132,564	377,231
1997-98	7,260,000	6,828,499	271,682	7,100,181	159,819	431,501
1998-99	10,330,000	9,362,886	609,879	9,972,765	357,235	967,114
1999-00	7,910,000	7,431,597	272,050	7,703,647	206,353	478,403
2000-01	11,550,000	10,812,577	427,269	11,239,846	310,154	737,423
2001-02	12,530,000	11,900,928	324,986	12,225,913	304,087	629,072
2002-03	10,910,000	10,350,444	190,395	10,540,839	369,161	559,556
2003-04	6,440,000	6,042,039	146,138	6,188,176	251,824	397,961
2004-05	6,330,000	5,719,502	405,903	6,125,405	204,595	610,498
2005-06	9,690,000	8,719,971	482,642	9,202,613	487,387	970,029
2006-07	9,120,000	8,646,285	200,206	8,846,491	273,509	473,715
2007-08	9,170,000	8,687,304	106,098	8,793,402	376,598	482,696
2008-09	9,600,000	8,973,182	184,043	9,157,225	442,775	626,818
Total	$163,797,000	$154,961,895	$4,354,157	$159,316,052	$4,480,948	$8,835,105

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).

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Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Limited Losses

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Alameda County Schools Insurance Group
Workers' Compensation Program

Selected Ultimate Losses

Self-Insured Losses Limited to Stated SIR

Program Year	Limited Reported Loss Development (1)	Lim Paid Loss Development (2)	Limited IBNR to Case Ratio (3)	B-F Method Using Limited Reported (4)	B-F Method Using Limited Paid (5)	Selected Ultimate Limited Losses (6)
1985-86	$2,871,782	$2,868,709	$2,871,927	$2,871,194	$2,869,446	$2,880,000
1986-87	2,739,135	2,739,932	2,739,034	2,739,132	2,740,800	2,980,000
1987-88	2,914,923	2,921,943	2,913,615	2,916,152	2,921,529	2,920,000
1988-89	4,059,829	4,097,355	4,052,216	4,059,133	4,098,547	4,060,000
1989-90	2,959,123	3,013,856	2,948,835	2,957,691	3,013,779	2,952,000
1990-91	5,641,280	5,709,657	5,626,510	5,642,880	5,707,758	5,660,000
1991-92	5,260,585	5,328,773	5,242,120	5,262,647	5,325,399	5,280,000
1992-93	4,323,716	4,428,045	4,282,745	4,321,400	4,424,480	4,295,000
1993-94	3,779,811	3,852,268	3,745,680	3,778,629	3,851,692	3,800,000
1994-95	4,992,969	4,970,465	5,004,596	4,995,033	4,971,451	4,990,000
1995-96	5,595,456	5,609,240	5,587,294	5,595,534	5,606,948	5,600,000
1996-97	7,538,607	7,493,316	7,566,714	7,535,495	7,494,216	7,540,000
1997-98	7,243,615	7,195,292	7,272,699	7,245,171	7,198,225	7,260,000
1998-99	10,199,158	9,970,615	10,322,226	10,199,595	9,991,825	10,330,000
1999-00	7,844,447	7,895,909	7,823,077	7,844,875	7,894,512	7,910,000
2000-01	11,455,468	11,552,032	11,418,017	11,457,261	11,544,924	11,550,000
2001-02	12,468,446	12,809,292	12,348,758	12,467,094	12,802,182	12,530,000
2002-03	10,758,322	11,224,222	10,607,668	10,757,216	11,194,316	10,910,000
2003-04	6,357,960	6,701,887	6,242,539	6,362,056	6,673,159	6,440,000
2004-05	6,300,554	6,414,007	6,265,441	6,302,456	6,402,412	6,330,000
2005-06	9,464,356	9,902,183	9,347,888	9,473,690	9,872,047	9,690,000
2006-07	8,937,351	9,283,026	8,881,327	8,973,219	9,520,711	9,120,000
2007-08	8,908,833	9,426,626	8,814,409	8,916,320	9,424,814	9,170,000
2008-09	9,338,211	9,887,726	9,205,996	9,334,126	9,829,754	9,600,000
Total	$161,953,937	$165,296,376	$161,131,330	$162,007,998	$165,374,923	$163,797,000

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).

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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 12/31/20 (1)	Reported Development Factor as of 12/31/20 (2)	Projected Ultimate Losses (3)
1985-86	$2,871,194	1.000	$2,871,782
1986-87	2,736,169	1.001	2,739,135
1987-88	2,907,392	1.003	2,914,923
1988-89	4,046,953	1.003	4,059,829
1989-90	2,948,835	1.003	2,959,123
1990-91	5,614,580	1.005	5,641,280
1991-92	5,225,687	1.007	5,260,585
1992-93	4,282,745	1.010	4,323,716
1993-94	3,736,829	1.012	3,779,811
1994-95	4,930,163	1.013	4,992,969
1995-96	5,511,567	1.015	5,595,456
1996-97	7,407,436	1.018	7,538,607
1997-98	7,100,181	1.020	7,243,615
1998-99	9,972,765	1.023	10,199,158
1999-00	7,703,647	1.018	7,844,447
2000-01	11,239,846	1.019	11,455,468
2001-02	12,225,913	1.020	12,468,446
2002-03	10,540,839	1.021	10,758,322
2003-04	6,188,176	1.027	6,357,960
2004-05	6,125,405	1.029	6,300,554
2005-06	9,202,613	1.028	9,464,356
2006-07	8,846,491	1.010	8,937,351
2007-08	8,793,402	1.013	8,908,833
2008-09	9,157,225	1.020	9,338,211
Total	$159,316,052		$161,953,937

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

Alameda County Schools Insurance Group
Workers' Compensation Program

Paid Loss Development
Self-Insured Losses Limited to Stated SIR

Program Year	Cumulative Paid Losses as of 12/31/20 (1)	Paid Development Factor as of 12/31/20 (2)	Projected Ultimate Losses (3)
1985-86	$2,855,252	1.005	$2,868,709
1986-87	2,714,134	1.010	2,739,932
1987-88	2,874,809	1.016	2,921,943
1988-89	4,021,407	1.019	4,097,355
1989-90	2,948,835	1.022	3,013,856
1990-91	5,560,598	1.027	5,709,657
1991-92	5,166,999	1.031	5,328,773
1992-93	4,282,745	1.034	4,428,045
1993-94	3,718,692	1.036	3,852,268
1994-95	4,791,811	1.037	4,970,465
1995-96	5,388,633	1.041	5,609,240
1996-97	7,162,769	1.046	7,493,316
1997-98	6,828,499	1.054	7,195,292
1998-99	9,362,886	1.065	9,970,615
1999-00	7,431,597	1.062	7,895,909
2000-01	10,812,577	1.068	11,552,032
2001-02	11,900,928	1.076	12,809,292
2002-03	10,350,444	1.084	11,224,222
2003-04	6,042,039	1.109	6,701,887
2004-05	5,719,502	1.121	6,414,007
2005-06	8,719,971	1.136	9,902,183
2006-07	8,646,285	1.074	9,283,026
2007-08	8,687,304	1.085	9,426,626
2008-09	8,973,182	1.102	9,887,726
Total	$154,961,895		$165,296,376

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

Alameda County Schools Insurance Group
Workers' Compensation Program

IBNR to Case Reserves Ratio Method

Self-Insured Losses Limited to Stated SIR

Program Year	Cumulative Reported Loss Development Factors (1)	Cumulative Paid Loss Development Factors (2)	IBNR to Case Reserves Ratio (3)	Limited Case Reserves (4)	Estimated IBNR as of 12/31/20 (5)	Estimated Ultimate Losses (6)
1985-86	1.000	1.005	0.046	$15,942	$733	$2,871,927
1986-87	1.001	1.010	0.130	22,036	2,865	2,739,034
1987-88	1.003	1.016	0.191	32,583	6,223	2,913,615
1988-89	1.003	1.019	0.206	25,546	5,263	4,052,216
1989-90	1.003	1.022	0.192	0	0	2,948,835
1990-91	1.005	1.027	0.221	53,982	11,930	5,626,510
1991-92	1.007	1.031	0.280	58,688	16,433	5,242,120
1992-93	1.010	1.034	0.406	0	0	4,282,745
1993-94	1.012	1.036	0.488	18,137	8,851	3,745,680
1994-95	1.013	1.037	0.538	138,352	74,433	5,004,596
1995-96	1.015	1.041	0.616	122,934	75,727	5,587,294
1996-97	1.018	1.046	0.651	244,667	159,278	7,566,714
1997-98	1.020	1.054	0.635	271,682	172,518	7,272,699
1998-99	1.023	1.065	0.573	609,879	349,461	10,322,226
1999-00	1.018	1.062	0.439	272,050	119,430	7,823,077
2000-01	1.019	1.068	0.417	427,269	178,171	11,418,017
2001-02	1.020	1.076	0.378	324,986	122,845	12,348,758
2002-03	1.021	1.084	0.351	190,395	66,829	10,607,668
2003-04	1.027	1.109	0.372	146,138	54,363	6,242,539
2004-05	1.029	1.121	0.345	405,903	140,036	6,265,441
2005-06	1.028	1.136	0.301	482,642	145,275	9,347,888
2006-07	1.010	1.074	0.174	200,206	34,836	8,881,327
2007-08	1.013	1.085	0.198	106,098	21,007	8,814,409
2008-09	1.020	1.102	0.265	184,043	48,771	9,205,996
Total				$4,354,157	$1,815,278	$161,131,330

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Reported Losses

Self-Insured Losses Limited to Stated SIR

Program Year	*A Priori* Ultimate Limited Losses (1)	Cumulative Reported Loss Development Factors (2)	Percentage of Losses Not Yet Reported (3)	Expected Unreported Losses (4)	Losses Reported as of 12/31/20 (5)	Estimated Ultimate Losses (6)
1985-86	$2,838,788	1.000	0.0%	$0	$2,871,194	$2,871,194
1986-87	2,962,880	1.001	0.1%	2,963	2,736,169	2,739,132
1987-88	2,920,000	1.003	0.3%	8,760	2,907,392	2,916,152
1988-89	4,060,000	1.003	0.3%	12,180	4,046,953	4,059,133
1989-90	2,952,000	1.003	0.3%	8,856	2,948,835	2,957,691
1990-91	5,660,000	1.005	0.5%	28,300	5,614,580	5,642,880
1991-92	5,280,000	1.007	0.7%	36,960	5,225,687	5,262,647
1992-93	4,295,000	1.010	0.9%	38,655	4,282,745	4,321,400
1993-94	3,800,000	1.012	1.1%	41,800	3,736,829	3,778,629
1994-95	4,990,000	1.013	1.3%	64,870	4,930,163	4,995,033
1995-96	5,597,815	1.015	1.5%	83,967	5,511,567	5,595,534
1996-97	7,532,877	1.018	1.7%	128,059	7,407,436	7,535,495
1997-98	7,249,524	1.020	2.0%	144,990	7,100,181	7,245,171
1998-99	10,310,472	1.023	2.2%	226,830	9,972,765	10,199,595
1999-00	7,846,010	1.018	1.8%	141,228	7,703,647	7,844,875
2000-01	11,442,916	1.019	1.9%	217,415	11,239,846	11,457,261
2001-02	12,693,720	1.020	1.9%	241,181	12,225,913	12,467,094
2002-03	10,818,872	1.021	2.0%	216,377	10,540,839	10,757,216
2003-04	6,440,000	1.027	2.7%	173,880	6,188,176	6,362,056
2004-05	6,323,239	1.029	2.8%	177,051	6,125,405	6,302,456
2005-06	9,681,307	1.028	2.8%	271,077	9,202,613	9,473,690
2006-07	12,672,835	1.010	1.0%	126,728	8,846,491	8,973,219
2007-08	9,455,258	1.013	1.3%	122,918	8,793,402	8,916,320
2008-09	9,310,567	1.020	1.9%	176,901	9,157,225	9,334,126
Total	$167,134,080			$2,691,946	$159,316,052	$162,007,998

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Paid Losses

Self-Insured Losses Limited to Stated SIR

Program Year	*A Priori* Ultimate Limited Losses (1)	Cumulative Paid Loss Development Factors (2)	Percentage of Losses Not Yet Paid (3)	Expected Unpaid Losses (4)	Limited Losses Paid as of 12/31/20 (5)	Estimated Ultimate Limited Losses (6)
1985-86	$2,838,788	1.005	0.5%	$14,194	$2,855,252	$2,869,446
1986-87	2,962,880	1.010	0.9%	26,666	2,714,134	2,740,800
1987-88	2,920,000	1.016	1.6%	46,720	2,874,809	2,921,529
1988-89	4,060,000	1.019	1.9%	77,140	4,021,407	4,098,547
1989-90	2,952,000	1.022	2.2%	64,944	2,948,835	3,013,779
1990-91	5,660,000	1.027	2.6%	147,160	5,560,598	5,707,758
1991-92	5,280,000	1.031	3.0%	158,400	5,166,999	5,325,399
1992-93	4,295,000	1.034	3.3%	141,735	4,282,745	4,424,480
1993-94	3,800,000	1.036	3.5%	133,000	3,718,692	3,851,692
1994-95	4,990,000	1.037	3.6%	179,640	4,791,811	4,971,451
1995-96	5,597,815	1.041	3.9%	218,315	5,388,633	5,606,948
1996-97	7,532,877	1.046	4.4%	331,447	7,162,769	7,494,216
1997-98	7,249,524	1.054	5.1%	369,726	6,828,499	7,198,225
1998-99	10,310,472	1.065	6.1%	628,939	9,362,886	9,991,825
1999-00	7,846,010	1.062	5.9%	462,915	7,431,597	7,894,512
2000-01	11,442,916	1.068	6.4%	732,347	10,812,577	11,544,924
2001-02	12,693,720	1.076	7.1%	901,254	11,900,928	12,802,182
2002-03	10,818,872	1.084	7.8%	843,872	10,350,444	11,194,316
2003-04	6,440,000	1.109	9.8%	631,120	6,042,039	6,673,159
2004-05	6,323,239	1.121	10.8%	682,910	5,719,502	6,402,412
2005-06	9,681,307	1.136	11.9%	1,152,076	8,719,971	9,872,047
2006-07	12,672,835	1.074	6.9%	874,426	8,646,285	9,520,711
2007-08	9,455,258	1.085	7.8%	737,510	8,687,304	9,424,814
2008-09	9,310,567	1.102	9.2%	856,572	8,973,182	9,829,754
Total	$167,134,080			$10,413,028	$154,961,895	$165,374,923

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Gross Loss Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Selected Ultimate Losses
Unlimited Losses

Program Year	Reported Projection (1)	Paid Projection (2)	IBNR to Case Reserves Ratio (3)	B-F Method Using Reported (4)	Frequency Times Severity (5)	Selected Ultimate Losses (6)
1985-86	$2,872,628	$2,880,015	$2,872,182			$2,880,000
1986-87	2,970,932	2,903,558	2,979,775			2,980,000
1987-88	2,914,923	2,921,943	2,913,615			2,920,000
1988-89	4,059,829	4,097,355	4,052,216			4,060,000
1989-90	2,959,123	3,013,856	2,948,835			2,952,000
1990-91	5,641,280	5,709,657	5,626,510			5,660,000
1991-92	5,260,585	5,328,773	5,242,120			5,280,000
1992-93	4,323,716	4,428,045	4,282,745			4,295,000
1993-94	3,779,811	3,852,268	3,745,680			3,800,000
1994-95	4,992,969	4,970,465	5,004,596			4,990,000
1995-96	5,595,456	5,609,240	5,587,294			5,600,000
1996-97	7,538,607	7,493,316	7,566,714			7,540,000
1997-98	7,243,615	7,195,292	7,272,699			7,260,000
1998-99	10,199,158	9,970,615	10,322,226			10,330,000
1999-00	7,892,157	7,971,050	7,851,914			7,910,000
2000-01	11,522,407	11,668,525	11,454,335			11,550,000
2001-02	12,746,043	13,170,313	12,573,416			12,830,000
2002-03	10,814,685	11,355,279	10,617,785			10,930,000
2003-04	6,357,960	6,701,887	6,242,539			6,440,000
2004-05	6,300,554	6,414,007	6,265,441			6,330,000
2005-06	9,464,356	9,902,183	9,347,888			9,690,000
2006-07	13,608,116	12,512,415	13,853,402			13,800,000
2007-08	10,068,906	11,271,672	9,763,294			10,370,000
2008-09	10,039,117	11,164,966	9,652,092			10,290,000
2009-10	10,553,786	11,844,339	10,151,844	$10,582,463	$12,283,366	10,570,000
2010-11	10,683,879	11,566,452	10,220,490	10,745,488	13,712,834	10,810,000
2011-12	10,562,431	12,074,082	9,689,133	10,643,228	12,816,245	10,300,000
2012-13	9,427,829	10,492,004	8,542,066	9,690,577	11,971,063	9,230,000
2013-14	10,577,130	11,462,389	9,720,000	10,776,536	13,089,673	10,360,000
2014-15	15,655,854	15,564,721	15,762,496	14,929,687	14,357,637	15,480,000
2015-16	12,161,210	11,729,517	12,662,037	12,354,958	11,543,387	12,400,000
2016-17	15,631,420	14,627,365	16,676,869	15,127,866	12,982,383	15,820,000
2017-18	18,110,567	17,028,650	19,002,717	17,009,637	13,653,330	17,790,000
2018-19	15,060,244	12,907,184	16,673,388	15,302,584	14,310,279	15,680,000
2019-20	14,458,253	11,409,024	16,343,293	15,487,555	12,590,857	14,980,000
2020-21	12,510,636	8,618,991	13,588,377	9,115,245	8,384,000	9,200,000
Total	$324,560,172	$321,831,413	$327,072,023			$323,307,000
09/10-20/21	$155,393,239	$149,324,718	$159,032,710	$151,765,824	$151,695,054	$152,620,000

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Reported Loss Development
Unlimited Losses

Program Year	Cumulative Reported Losses as of 12/31/20 (1)	Reported Development Factor as of 12/31/20 (2)	Projected Ultimate Losses (3)
1985-86	$2,871,194	1.000	$2,872,628
1986-87	2,966,484	1.001	2,970,932
1987-88	2,907,392	1.003	2,914,923
1988-89	4,046,953	1.003	4,059,829
1989-90	2,948,835	1.003	2,959,123
1990-91	5,614,580	1.005	5,641,280
1991-92	5,225,687	1.007	5,260,585
1992-93	4,282,745	1.010	4,323,716
1993-94	3,736,829	1.012	3,779,811
1994-95	4,930,163	1.013	4,992,969
1995-96	5,511,567	1.015	5,595,456
1996-97	7,407,436	1.018	7,538,607
1997-98	7,100,181	1.020	7,243,615
1998-99	9,972,765	1.023	10,199,158
1999-00	7,703,647	1.024	7,892,157
2000-01	11,239,846	1.025	11,522,407
2001-02	12,429,772	1.025	12,746,043
2002-03	10,541,627	1.026	10,814,685
2003-04	6,188,176	1.027	6,357,960
2004-05	6,125,405	1.029	6,300,554
2005-06	9,202,613	1.028	9,464,356
2006-07	13,234,698	1.028	13,608,116
2007-08	9,731,677	1.035	10,068,906
2008-09	9,559,838	1.050	10,039,117
2009-10	10,048,185	1.050	10,553,786
2010-11	9,836,688	1.086	10,683,879
2011-12	9,557,141	1.105	10,562,431
2012-13	8,145,395	1.157	9,427,829
2013-14	8,802,976	1.202	10,577,130
2014-15	12,439,711	1.259	15,655,854
2015-16	9,210,126	1.320	12,161,210
2016-17	11,335,819	1.379	15,631,420
2017-18	12,308,089	1.471	18,110,567
2018-19	8,962,488	1.680	15,060,244
2019-20	6,657,075	2.172	14,458,253
2020-21	1,821,205	6.869	12,510,636
Total	$274,605,008		$324,560,172

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Paid Loss Projection
Unlimited Losses

Program Year	Cumulative Paid Losses as of 12/31/20 (1)	Paid Development Factor as of 12/31/20 (2)	Projected Ultimate Losses (3)
1985-86	$2,855,252	1.009	$2,880,015
1986-87	2,866,553	1.013	2,903,558
1987-88	2,874,809	1.016	2,921,943
1988-89	4,021,407	1.019	4,097,355
1989-90	2,948,835	1.022	3,013,856
1990-91	5,560,598	1.027	5,709,657
1991-92	5,166,999	1.031	5,328,773
1992-93	4,282,745	1.034	4,428,045
1993-94	3,718,692	1.036	3,852,268
1994-95	4,791,811	1.037	4,970,465
1995-96	5,388,633	1.041	5,609,240
1996-97	7,162,769	1.046	7,493,316
1997-98	6,828,499	1.054	7,195,292
1998-99	9,362,886	1.065	9,970,615
1999-00	7,431,597	1.073	7,971,050
2000-01	10,812,577	1.079	11,668,525
2001-02	12,104,787	1.088	13,170,313
2002-03	10,351,232	1.097	11,355,279
2003-04	6,042,039	1.109	6,701,887
2004-05	5,719,502	1.121	6,414,007
2005-06	8,719,971	1.136	9,902,183
2006-07	10,836,621	1.155	12,512,415
2007-08	9,625,579	1.171	11,271,672
2008-09	9,335,376	1.196	11,164,966
2009-10	9,773,226	1.212	11,844,339
2010-11	9,252,515	1.250	11,566,452
2011-12	9,379,733	1.287	12,074,082
2012-13	7,791,540	1.347	10,492,004
2013-14	8,131,164	1.410	11,462,389
2014-15	10,524,561	1.479	15,564,721
2015-16	7,346,243	1.597	11,729,517
2016-17	8,391,469	1.743	14,627,365
2017-18	8,335,015	2.043	17,028,650
2018-19	4,987,797	2.588	12,907,184
2019-20	2,804,164	4.069	11,409,024
2020-21	306,963	28.078	8,618,991
Total	$245,834,161		$321,831,413

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

IBNR to Case Reserves Ratio Method
Unlimited Losses

Program Year	Reported Development Factor as of 12/31/20 (1)	Paid Development Factor as of 12/31/20 (2)	IBNR to Case Reserves Ratio (3)	Case Reserves as of 12/31/20 (4)	Estimated IBNR as of 12/31/20 (5)	Estimated Ultimate Losses (6)
1985-86	1.000	1.009	0.062	$15,942	$988	$2,872,182
1986-87	1.001	1.013	0.133	99,930	13,291	2,979,775
1987-88	1.003	1.016	0.191	32,583	6,223	2,913,615
1988-89	1.003	1.019	0.206	25,546	5,263	4,052,216
1989-90	1.003	1.022	0.192	0	0	2,948,835
1990-91	1.005	1.027	0.221	53,982	11,930	5,626,510
1991-92	1.007	1.031	0.280	58,688	16,433	5,242,120
1992-93	1.010	1.034	0.406	0	0	4,282,745
1993-94	1.012	1.036	0.488	18,137	8,851	3,745,680
1994-95	1.013	1.037	0.538	138,352	74,433	5,004,596
1995-96	1.015	1.041	0.616	122,934	75,727	5,587,294
1996-97	1.018	1.046	0.651	244,667	159,278	7,566,714
1997-98	1.020	1.054	0.635	271,682	172,518	7,272,699
1998-99	1.023	1.065	0.573	609,879	349,461	10,322,226
1999-00	1.024	1.073	0.545	272,050	148,267	7,851,914
2000-01	1.025	1.079	0.502	427,269	214,489	11,454,335
2001-02	1.025	1.088	0.442	324,986	143,644	12,573,416
2002-03	1.026	1.097	0.400	190,395	76,158	10,617,785
2003-04	1.027	1.109	0.372	146,138	54,363	6,242,539
2004-05	1.029	1.121	0.345	405,903	140,036	6,265,441
2005-06	1.028	1.136	0.301	482,642	145,275	9,347,888
2006-07	1.028	1.155	0.258	2,398,078	618,704	13,853,402
2007-08	1.035	1.171	0.298	106,098	31,617	9,763,294
2008-09	1.050	1.196	0.411	224,461	92,254	9,652,092
2009-10	1.050	1.212	0.377	274,958	103,659	10,151,844
2010-11	1.086	1.250	0.657	584,173	383,802	10,220,490
2011-12	1.105	1.287	0.744	177,408	131,992	9,689,133
2012-13	1.157	1.347	1.121	353,855	396,671	8,542,066
2013-14	1.202	1.410	1.365	671,813	917,024	9,720,000
2014-15	1.259	1.479	1.735	1,915,150	3,322,785	15,762,496
2015-16	1.320	1.597	1.852	1,863,883	3,451,911	12,662,037
2016-17	1.379	1.743	1.814	2,944,350	5,341,050	16,676,869
2017-18	1.471	2.043	1.685	3,973,073	6,694,628	19,002,717
2018-19	1.680	2.588	1.940	3,974,691	7,710,900	16,673,388
2019-20	2.172	4.069	2.514	3,852,911	9,686,218	16,343,293
2020-21	6.869	28.078	7.771	1,514,242	11,767,172	13,588,377
Total				$28,770,847	$52,467,015	$327,072,023

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Reported Losses
Unlimited Losses

Program Year	*A Priori* Ultimate Losses (1)	Cumulative Reported Loss Development Factors (2)	Percentage of Losses Not Yet Reported (3)	Expected Unreported Losses (4)	Losses Reported as of 12/31/20 (5)	Estimated Ultimate Losses (6)
2009-10	$11,130,794	1.050	4.8%	$534,278	$10,048,185	$10,582,463
2010-11	11,503,792	1.086	7.9%	908,800	9,836,688	10,745,488
2011-12	11,432,492	1.105	9.5%	1,086,087	9,557,141	10,643,228
2012-13	11,361,634	1.157	13.6%	1,545,182	8,145,395	9,690,577
2013-14	11,747,380	1.202	16.8%	1,973,560	8,802,976	10,776,536
2014-15	12,146,222	1.259	20.5%	2,489,976	12,439,711	14,929,687
2015-16	12,941,694	1.320	24.3%	3,144,832	9,210,126	12,354,958
2016-17	13,789,262	1.379	27.5%	3,792,047	11,335,819	15,127,866
2017-18	14,692,338	1.471	32.0%	4,701,548	12,308,089	17,009,637
2018-19	15,654,558	1.680	40.5%	6,340,096	8,962,488	15,302,584
2019-20	16,352,740	2.172	54.0%	8,830,480	6,657,075	15,487,555
2020-21	8,541,030	6.869	85.4%	7,294,040	1,821,205	9,115,245

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

Alameda County Schools Insurance Group
Workers' Compensation Program

A Priori Losses for Bornhuetter-Ferguson
Unlimited Losses

Program Year	*A Priori* Loss Rate (1)	Factor to Remove Trend (2)	Exposure Index (3)	*A Priori* Ultimate Losses (4)
2009-10	$17,082,060	0.691	0.942	$11,130,794
2010-11	17,082,060	0.729	0.924	11,503,792
2011-12	17,082,060	0.739	0.906	11,432,492
2012-13	17,082,060	0.749	0.888	11,361,634
2013-14	17,082,060	0.759	0.906	11,747,380
2014-15	17,082,060	0.770	0.924	12,146,222
2015-16	17,082,060	0.804	0.942	12,941,694
2016-17	17,082,060	0.840	0.961	13,789,262
2017-18	17,082,060	0.877	0.980	14,692,338
2018-19	17,082,060	0.916	1.000	15,654,558
2019-20	17,082,060	0.957	1.000	16,352,740
2020-21	8,541,030	1.000	1.000	8,541,030

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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	*A Priori* Ultimate Losses (1)	Estimated Pure Premium Trend (2)	Exposure Index (3)	Constant Dollar, Constant Exposure Losses (4)
2009-10	$11,152,968	1.446	0.942	$17,116,089
2010-11	11,094,195	1.372	0.924	16,473,846
2011-12	11,260,738	1.353	0.906	16,825,431
2012-13	9,919,724	1.335	0.888	14,914,169
2013-14	10,984,477	1.317	0.906	15,972,711
2014-15	15,613,955	1.299	0.924	21,958,969
2015-16	11,965,805	1.244	0.942	15,793,960
2016-17	15,187,953	1.191	0.961	18,814,751
2017-18	17,657,589	1.140	0.980	20,529,612
2018-19	14,212,581	1.091	1.000	15,508,593
2019-20	13,397,033	1.045	1.000	13,994,531
2020-21	11,745,682	1.000	1.000	11,745,682
Average				$16,637,362
10/11-18/19				$17,390,813
		(5) Selected A Priori 2020-21 Loss Level:		$17,082,060

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Notes:
(1) Page 44, Column (3).
(2) Estimated by BAC.
(3) Page 50, Column (2).
(4) (1) x (2) / (3).
(5) Selected on the basis of (4).

Alameda County Schools Insurance Group
Workers' Compensation Program

A Priori Ultimate losses
Unlimited Losses

Program Year	Reported Loss Projection (1)	Paid Loss Projection (2)	*A Priori* Selection (3)
1985-86	$2,872,628	$2,880,015	$2,876,307
1986-87	2,970,932	2,903,558	2,966,484
1987-88	2,914,923	2,921,943	2,918,409
1988-89	4,059,829	4,097,355	4,078,446
1989-90	2,959,123	3,013,856	2,986,239
1990-91	5,641,280	5,709,657	5,675,097
1991-92	5,260,585	5,328,773	5,294,267
1992-93	4,323,716	4,428,045	4,375,259
1993-94	3,779,811	3,852,268	3,815,607
1994-95	4,992,969	4,970,465	4,981,852
1995-96	5,595,456	5,609,240	5,602,262
1996-97	7,538,607	7,493,316	7,516,274
1997-98	7,243,615	7,195,292	7,219,844
1998-99	10,199,158	9,970,615	10,087,197
1999-00	7,892,157	7,971,050	7,930,698
2000-01	11,522,407	11,668,525	11,593,590
2001-02	12,746,043	13,170,313	12,951,896
2002-03	10,814,685	11,355,279	11,075,930
2003-04	6,357,960	6,701,887	6,523,342
2004-05	6,300,554	6,414,007	6,354,831
2005-06	9,464,356	9,902,183	9,672,432
2006-07	13,608,116	12,512,415	13,234,698
2007-08	10,068,906	11,271,672	10,633,110
2008-09	10,039,117	11,164,966	10,565,488
2009-10	10,553,786	11,844,339	11,152,968
2010-11	10,683,879	11,566,452	11,094,195
2011-12	10,562,431	12,074,082	11,260,738
2012-13	9,427,829	10,492,004	9,919,724
2013-14	10,577,130	11,462,389	10,984,477
2014-15	15,655,854	15,564,721	15,613,955
2015-16	12,161,210	11,729,517	11,965,805
2016-17	15,631,420	14,627,365	15,187,953
2017-18	18,110,567	17,028,650	17,657,589
2018-19	15,060,244	12,907,184	14,212,581
2019-20	14,458,253	11,409,024	13,397,033
2020-21	12,510,636	8,618,991	11,745,682
Total	$324,560,172	$321,831,413	$325,122,259

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Frequency Times Severity Method
Unlimited Losses

Program Year	Selected Indemnity Claim Severity (1)	Factor to Remove Trend (2)	Selected Ultimate Indemnity Claims (3)	Estimated Ultimate Losses (4)
2009-10	$52,400	0.691	339	$12,283,366
2010-11	52,400	0.729	359	13,712,834
2011-12	52,400	0.739	331	12,816,245
2012-13	52,400	0.749	305	11,971,063
2013-14	52,400	0.759	329	13,089,673
2014-15	52,400	0.770	356	14,357,637
2015-16	52,400	0.804	274	11,543,387
2016-17	52,400	0.840	295	12,982,383
2017-18	52,400	0.877	297	13,653,330
2018-19	52,400	0.916	298	14,310,279
2019-20	52,400	0.957	251	12,590,857
2020-21	52,400	1.000	160	8,384,000

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

Alameda County Schools Insurance Group
Workers' Compensation Program

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

Program Year	*A Priori* Ultimate Losses (1)	Estimated Severity Trend (2)	Selected Indemnity Claim Count (3)	Trended Indemnity Claim Severity (4)
2010-11	$11,094,195	1.372	359	$42,394
2011-12	11,260,738	1.353	331	46,040
2012-13	9,919,724	1.335	305	43,421
2013-14	10,984,477	1.317	329	43,973
2014-15	15,613,955	1.299	356	56,985
2015-16	11,965,805	1.244	274	54,318
2016-17	15,187,953	1.191	295	61,302
2017-18	17,657,589	1.140	297	67,768
2018-19	14,212,581	1.091	298	52,042
2019-20	13,397,033	1.045	251	55,755
2020-21	11,745,682	1.000	160	73,411
Total	$143,039,732		3,255	$54,310
10/11-19/20	$131,294,050		3,095	$52,400
			(5) Selected Severity:	$52,400

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

Alameda County Schools Insurance Group
Workers' Compensation Program

Selected # of Indemnity Claims

Program Year	Reported Indemnity Claim Count Projection (1)	Bornhuetter-Ferguson Method (2)	Selected Indemnity Claim Count (3)
1985-86	325		325
1986-87	314		314
1987-88	320		320
1988-89	397		397
1989-90	350		350
1990-91	396		396
1991-92	424		424
1992-93	397		397
1993-94	408		408
1994-95	405		405
1995-96	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	331		331
2009-10	339		339
2010-11	359		359
2011-12	331		331
2012-13	305		305
2013-14	329		329
2014-15	356		356
2015-16	274		274
2016-17	295		295
2017-18	297		297
2018-19	298		298
2019-20	251		251
2020-21	129	160	160
Total	11,662		11,693

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projection of Ultimate # of Indemnity Claims
Projection of Reported Claims

Program Year	Total Indemnity Claims Reported 12/31/20 (1)	Development Factors as of 12/31/20 (2)	Projected Ultimate Indemnity Claims (3)
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	1.000	280
2007-08	318	1.001	318
2008-09	331	1.001	331
2009-10	338	1.002	339
2010-11	358	1.003	359
2011-12	330	1.004	331
2012-13	303	1.005	305
2013-14	326	1.009	329
2014-15	352	1.012	356
2015-16	269	1.018	274
2016-17	287	1.027	295
2017-18	287	1.036	297
2018-19	282	1.056	298
2019-20	226	1.110	251
2020-21	42	3.065	129
Total	7,763		7,926

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

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Alameda County Schools Insurance Group
Workers' Compensation Program

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 12/31/20 (5)	Projected Ultimate Claims (6)
2020-21	175	3.065	67.4%	118	42	160

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

Alameda County Schools Insurance Group
Workers' Compensation Program

Calculation of Expected # of Indemnity Claims
A Priori Claim Count

Program Year	Projected Ultimate Indemnity Claims (1)	Exposure Index (2)	Indicated Indemnity Claim Frequency (3)
2009-10	339	0.942	360
2010-11	359	0.924	389
2011-12	331	0.906	365
2012-13	305	0.888	343
2013-14	329	0.906	363
2014-15	356	0.924	385
2015-16	274	0.942	291
2016-17	295	0.961	307
2017-18	297	0.980	303
2018-19	298	1.000	298
2019-20	251	1.000	251
2020-21	129	1.000	129
Average			315
15/16-19/20			290
		(4) Selected Claim Frequency:	175
		(5) 2020-21 Exposure Index:	1.000
		(6) 2020-21 A Priori Claim Count:	175

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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

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Alameda County Schools Insurance Group
Workers' Compensation Program

Projected 2021-22 Loss Rate

Unlimited Losses

Program Year	Estimated Ultimate Losses (1)	Pure Premium Trend (2)	Exposure Indexed to 2021-22 (3)	Trended Loss @ 2021-22 Exposure Level (4)
2008-09	$10,290,000	1.592	0.961	$17,048,810
2009-10	10,570,000	1.511	0.942	16,944,892
2010-11	10,810,000	1.433	0.924	16,767,744
2011-12	10,300,000	1.414	0.906	16,076,307
2012-13	9,230,000	1.395	0.888	14,496,090
2013-14	10,360,000	1.376	0.906	15,736,521
2014-15	15,480,000	1.357	0.924	22,741,531
2015-16	12,400,000	1.299	0.942	17,097,024
2016-17	15,820,000	1.244	0.961	20,471,772
2017-18	17,790,000	1.191	0.980	21,606,032
2018-19	15,680,000	1.140	1.000	17,872,908
2019-20	14,980,000	1.091	1.000	16,345,991
2020-21	9,200,000	1.045	1.000	9,610,313
Average				$17,139,687
08/09-18/19				$17,896,330

(5) Selected 2021-22 Level Losses: $17,896,330

Program Year	Maximum Claim (6)	LDF (7)	Sev trend (8)	Trended Developed (9)
2013-14	$350,391	1.202	1.317	$554,486
2014-15	650,059	1.259	1.299	1,062,962
2015-16	372,781	1.320	1.244	612,228
2016-17	377,479	1.379	1.191	619,779
2017-18	649,484	1.471	1.140	1,089,330

(10) Factor for Unlimited Retention: 1.021

(11) Unlimited 2021-22 Level Losses: **$18,264,640**

(12) Unlimited 2021-22 Level Rate: **$1.64**

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) / 2021-22 payroll.

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Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Discounting Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of Unpaid Losses as of June 30, 2021
Assuming a 0.75% Interest Rate

Self-Insured Losses Limited to Stated SIR

Program Year	Projected Unpaid Losses (1)	Discount Factor (2)	Discounted Unpaid Losses (3)
1985-86	$20,008	0.971	$19,429
1986-87	213,779	0.965	206,311
1987-88	42,716	0.959	40,976
1988-89	35,428	0.953	33,778
1989-90	2,942	0.953	2,805
1990-91	87,923	0.954	83,891
1991-92	108,429	0.955	103,524
1992-93	11,798	0.953	11,242
1993-94	79,821	0.949	75,752
1994-95	194,696	0.944	183,867
1995-96	196,577	0.941	184,983
1996-97	359,926	0.940	338,381
1997-98	390,559	0.941	367,482
1998-99	885,960	0.943	835,752
1999-00	467,209	0.944	441,106
2000-01	696,278	0.942	656,120
2001-02	602,335	0.941	566,527
2002-03	533,819	0.939	501,335
2003-04	373,902	0.938	350,792
2004-05	588,879	0.937	552,059
2005-06	911,038	0.937	853,237
2006-07	446,333	0.936	417,921
2007-08	456,420	0.936	427,099
2008-09	587,671	0.935	549,656
Total	$8,294,445		$7,804,025
	(4) Indicated Discount Factor:		0.941

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Notes:
(1) Page 26, Column (6).
(2) Based upon a 0.75% 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 2020-21 Losses as of July 1, 2021
Assuming a 0.75% Interest rate

Unlimited Losses

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2021-22	$2,160,884	0.996	$2,152,826
2022-23	3,112,243	0.989	3,077,555
2023-24	2,125,517	0.981	2,086,181
2024-25	1,618,184	0.974	1,576,414
2025-26	1,269,527	0.967	1,227,550
2026-27	1,089,737	0.960	1,045,861
2027-28	769,725	0.953	733,234
2028-29	696,774	0.946	658,801
2029-30	595,755	0.938	559,093
2030-31	520,791	0.931	485,105
2031-32	429,512	0.925	397,102
2032-33	365,583	0.918	335,481
2033-34	344,682	0.911	313,947
2034-35	270,257	0.904	244,325
2035-36	246,342	0.897	221,047
2036-37	224,544	0.891	199,987
2037-38	204,674	0.884	180,934
2038-39	186,563	0.877	163,696
2039-40	170,054	0.871	148,100
2040-41	155,007	0.864	133,990
2041-42	141,290	0.858	121,224
2042-43	128,788	0.852	109,675
43-44 & later	1,069,897	0.808	864,916
Total	$17,896,330		$17,037,044

(4) Indicated Discount Factor: 0.952

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 0.75% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

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Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2020-21 Losses as of July 1, 2021
Assuming a 0.75% Interest rate

$1,000,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2021-22	$2,125,320	0.996	$2,117,394
2022-23	3,031,765	0.989	2,997,975
2023-24	2,102,617	0.981	2,063,705
2024-25	1,588,970	0.974	1,547,954
2025-26	1,263,505	0.967	1,221,727
2026-27	1,068,485	0.960	1,025,464
2027-28	754,729	0.953	718,949
2028-29	743,546	0.946	703,023
2029-30	634,900	0.938	595,830
2030-31	551,724	0.931	513,918
2031-32	454,643	0.925	420,337
2032-33	385,157	0.918	353,443
2033-34	319,935	0.911	291,406
2034-35	250,307	0.904	226,290
2035-36	226,825	0.897	203,534
2036-37	205,552	0.891	183,073
2037-38	186,280	0.884	164,673
2038-39	168,820	0.877	148,127
2039-40	153,001	0.871	133,248
2040-41	138,667	0.864	119,865
2041-42	125,678	0.858	107,829
2042-43	113,906	0.852	97,002
43-44 & later	908,168	0.808	733,637
Total	$17,502,497		$16,688,403

(4) Indicated Discount Factor: 0.953

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 0.75% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

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Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2020-21 Losses as of July 1, 2021
Assuming a 0.75% Interest rate

$500,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2021-22	$2,036,807	0.996	$2,029,212
2022-23	2,893,797	0.989	2,861,545
2023-24	2,025,335	0.981	1,987,853
2024-25	1,553,286	0.974	1,513,190
2025-26	1,173,097	0.967	1,134,309
2026-27	1,003,418	0.960	963,017
2027-28	804,281	0.953	766,152
2028-29	755,421	0.946	714,251
2029-30	704,628	0.938	661,267
2030-31	656,914	0.931	611,900
2031-32	414,691	0.925	383,399
2032-33	348,761	0.918	320,044
2033-34	309,997	0.911	282,354
2034-35	242,282	0.904	219,035
2035-36	214,825	0.897	192,766
2036-37	190,308	0.891	169,496
2037-38	168,458	0.884	148,918
2038-39	149,014	0.877	130,749
2039-40	131,735	0.871	114,728
2040-41	116,396	0.864	100,614
2041-42	102,791	0.858	88,192
2042-43	90,732	0.852	77,266
43-44 & later	596,191	0.807	481,200
Total	$16,683,165		$15,951,457

(4) Indicated Discount Factor: 0.956

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 0.75% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

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Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2020-21 Losses as of July 1, 2021
Assuming a 0.75% Interest rate

$250,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2021-22	$1,912,136	0.996	$1,905,006
2022-23	2,593,731	0.989	2,564,823
2023-24	2,107,162	0.981	2,068,165
2024-25	1,280,534	0.974	1,247,480
2025-26	1,236,636	0.967	1,195,747
2026-27	913,218	0.960	876,449
2027-28	736,820	0.953	701,889
2028-29	676,691	0.946	639,812
2029-30	636,212	0.938	597,061
2030-31	585,773	0.931	545,634
2031-32	284,013	0.925	262,582
2032-33	235,698	0.918	216,290
2033-34	216,880	0.911	197,540
2034-35	196,757	0.904	177,878
2035-36	156,177	0.897	140,141
2036-37	135,176	0.891	120,393
2037-38	116,919	0.884	103,357
2038-39	101,068	0.877	88,680
2039-40	87,321	0.871	76,047
2040-41	75,409	0.864	65,184
2041-42	65,093	0.858	55,849
2042-43	56,164	0.852	47,829
43-44 & later	320,541	0.806	258,346
Total	$14,726,129		$14,152,182

(4) Indicated Discount Factor: 0.961

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 0.75% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

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Alameda County Schools Insurance Group
Workers' Compensation Program

Program Information

Program Year	SIR (1)	Payroll ($00's) (2)	Total Exposure Indexed to 2020-21 (3)	Potential Future Medical Reopenings Under SIR (4)
1985-86	$250,000	$0	0.610	5
1986-87	500,000	0	0.622	4
1987-88	10,000,000	0	0.634	0
1988-89	10,000,000	0	0.647	2
1989-90	10,000,000	0	0.660	1
1990-91	10,000,000	0	0.673	4
1991-92	10,000,000	0	0.686	5
1992-93	10,000,000	0	0.700	5
1993-94	10,000,000	0	0.714	2
1994-95	10,000,000	0	0.728	7
1995-96	2,000,000	0	0.743	7
1996-97	2,000,000	0	0.758	10
1997-98	2,000,000	0	0.773	11
1998-99	2,000,000	5,217,298	0.788	20
1999-00	1,000,000	5,809,776	0.804	14
2000-01	1,000,000	6,457,665	0.820	23
2001-02	1,000,000	6,791,261	0.837	28
2002-03	1,000,000	6,878,794	0.853	27
2003-04	10,000,000	6,804,882	0.871	28
2004-05	3,000,000	7,298,747	0.888	17
2005-06	3,000,000	7,967,892	0.906	28
2006-07	250,000	7,924,497	0.924	37
2007-08	250,000	8,373,523	0.942	55
2008-09	250,000	8,379,779	0.961	37
2009-10	PIPS	7,983,289	0.942	
2010-11	PIPS	7,698,192	0.924	
2011-12	PIPS	7,873,713	0.906	
2012-13	PIPS	7,928,199	0.888	
2013-14	PIPS	8,039,488	0.906	
2014-15	PIPS	9,079,586	0.924	
2015-16	PIPS	9,753,745	0.942	
2016-17	PIPS	10,155,693	0.961	
2017-18	PIPS	10,376,783	0.980	
2018-19	PIPS	10,714,776	1.000	
2019-20	PIPS	10,834,451	1.000	
2020-21	PIPS	10,929,724	1.000	
2021-22	?	11,148,318	1.000	

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.

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Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Claims Data Exhibits

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Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative Reported Losses - Unlimited ($000's)

Program	Months of Development														
	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
1992															4,559
1993														3,939	3,946
1994													3,584	3,526	3,600
1995												4,458	4,440	4,626	4,932
1996											4,767	4,863	5,152	5,311	5,536
1997										5,711	5,884	6,435	6,728	6,877	6,719
1998									5,742	5,923	6,548	6,420	6,465	7,402	7,185
1999								7,696	8,065	9,823	9,884	10,287	10,497	10,818	10,672
2000							6,224	6,409	7,200	7,162	7,465	8,278	8,284	8,446	8,480
2001						7,909	8,710	11,125	10,953	13,502	13,997	13,873	11,154	11,281	11,384
2002					7,525	8,186	10,233	11,254	11,695	11,853	11,938	14,419	14,614	14,435	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	13,235
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	9,732	
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	9,560		
2010	1,627	5,942	7,779	9,403	9,807	10,367	10,540	10,414	10,282	10,351	10,137	10,048			
2011	3,232	6,935	8,678	9,125	9,352	9,851	9,948	9,947	9,782	9,663	9,837				
2012	2,238	6,594	7,919	8,706	9,348	9,537	10,196	9,736	9,601	9,557					
2013	1,615	5,128	6,306	7,455	8,114	8,262	8,165	8,017	8,145						
2014	1,674	5,369	6,920	7,968	8,733	8,665	8,991	8,803							
2015	1,954	8,202	9,976	11,009	11,727	12,364	12,440								
2016	2,080	6,587	8,186	8,518	8,905	9,210									
2017	2,539	9,110	9,832	10,333	11,336										
2018	4,244	9,796	12,391	12,308											
2019	2,864	7,520	8,962												
2020	3,541	6,657													
2021	1,821														

	6 - 18	18 - 30	30 - 42	42 - 54	54 - 66	66 - 78	78 - 90	90 - 102	102 - 114	114 - 126	126 - 138	138 - 150	150 - 162	162 - 174	174 - Ult.
ALL YR VOL	2.946	1.239	1.110	1.059	1.043	1.043	1.048	1.038	1.048	1.016	1.035	0.979	1.010	1.005	
4 YR VOL	2.509	1.193	1.044	1.076	1.027	1.025	0.979	0.992	0.996	0.994	1.018	0.969	0.986	1.002	
EX HI LO	3.163	1.233	1.123	1.067	1.035	1.041	1.037	1.032	1.038	1.015	1.026	1.000	1.008	1.006	
REFERENCE	2.833	1.264	1.106	1.057	1.036	1.023	1.011	1.013	1.009	1.005	1.007	1.004	1.001	1.000	1.028
SELECT	3.163	1.292	1.142	1.067	1.044	1.049	1.047	1.038	1.047	1.018	1.034	1.000	1.015	1.006	1.028
CUMULATIVE	6.869	2.172	1.680	1.471	1.379	1.320	1.259	1.202	1.157	1.105	1.086	1.050	1.050	1.035	1.028

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Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative Paid Losses - Unlimited ($000's)

Program	Months of Development														
	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
1992															4,457
1993														3,925	3,938
1994													3,491	3,500	3,513
1995												4,472	4,502	4,555	4,603
1996											4,758	4,886	4,932	4,980	5,015
1997										5,579	5,671	5,836	5,930	6,152	6,318
1998									5,495	5,632	5,881	5,946	6,017	6,340	6,387
1999								7,206	7,505	7,816	8,053	8,200	8,559	8,650	8,755
2000							5,899	6,067	6,310	6,466	6,544	6,724	6,808	6,905	6,962
2001						7,245	7,872	8,443	9,060	9,523	9,888	10,176	10,269	10,551	10,581
2002					6,922	7,442	8,167	8,716	9,134	9,439	9,632	11,042	11,173	11,464	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	10,837
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	9,626	
2009	463	3,335	4,881	6,133	7,477	7,838	8,177	8,513	8,809	8,975	9,218	9,236	9,335		
2010	439	3,070	4,873	6,411	7,061	7,563	8,376	8,615	9,120	9,434	9,610	9,773			
2011	607	3,403	5,458	6,424	7,115	7,686	8,353	8,668	8,757	9,188	9,253				
2012	531	3,826	5,019	5,994	7,566	8,086	8,625	9,147	9,367	9,380					
2013	831	2,414	3,752	5,254	6,225	7,086	7,414	7,628	7,792						
2014	367	2,680	4,123	5,543	6,544	7,308	7,651	8,131							
2015	593	3,626	6,115	7,692	8,783	9,765	10,525								
2016	413	3,094	4,534	5,619	6,707	7,346									
2017	482	3,953	6,079	7,519	8,391										
2018	750	4,162	6,440	8,335											
2019	458	3,208	4,988												
2020	706	2,804													
2021	307														

	6 - 18	18 - 30	30 - 42	42 - 54	54 - 66	66 - 78	78 - 90	90 - 102	102 - 114	114 - 126	126 - 138	138 - 150	150 - 162	162 - 174	174 - Ult.
ALL YR VOL	6.288	1.561	1.263	1.167	1.091	1.077	1.049	1.046	1.045	1.030	1.032	1.014	1.023	1.016	
4 YR VOL	5.898	1.529	1.259	1.154	1.115	1.061	1.048	1.029	1.026	1.015	1.017	1.011	1.027	1.035	
EX HI LO	6.822	1.562	1.263	1.171	1.091	1.076	1.046	1.046	1.041	1.026	1.025	1.012	1.020	1.010	
REFERENCE	3.612	1.682	1.292	1.175	1.122	1.085	1.062	1.052	1.040	1.039	1.030	1.021	1.021	1.017	1.155
SELECT	6.901	1.572	1.267	1.172	1.092	1.080	1.049	1.047	1.046	1.030	1.031	1.013	1.021	1.014	1.155
CUMULATIVE	28.078	4.069	2.588	2.043	1.743	1.597	1.479	1.410	1.347	1.287	1.250	1.212	1.196	1.171	1.155

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Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative # of Indemnity Losses Reported

Program	Months of Development														
	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
1992															423
1993														397	397
1994													406	406	408
1995												403	403	404	405
1996											416	416	416	416	416
1997										377	377	379	380	380	381
1998									302	302	303	303	304	304	304
1999								317	320	323	324	324	324	324	324
2000							306	308	315	316	321	321	321	321	321
2001						290	293	312	314	316	317	318	319	319	319
2002					282	284	307	309	313	314	316	318	318	318	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	280
2008	95	303	314	316	316	316	316	317	317	318	318	318	318	318	
2009	123	309	321	322	327	326	329	329	329	330	330	331	331		
2010	97	310	326	336	338	336	336	337	338	338	338	338			
2011	116	330	351	353	355	356	357	359	360	358	358				
2012	135	314	325	328	328	328	330	331	330	330					
2013	98	278	294	301	302	302	304	303	303						
2014	106	298	314	321	324	327	326	326							
2015	113	326	339	345	349	352	352								
2016	93	243	258	265	266	269									
2017	86	264	280	284	287										
2018	106	266	281	287											
2019	99	272	282												
2020	124	226													
2021	42														

	6 - 18	18 - 30	30 - 42	42 - 54	54 - 66	66 - 78	78 - 90	90 - 102	102 - 114	114 - 126	126 - 138	138 - 150	150 - 162	162 - 174	174 - Ult.
ALL YR VOL	2.699	1.060	1.024	1.012	1.012	1.010	1.007	1.005	1.002	1.002	1.001	1.000	1.001	1.001	
4 YR VOL	2.477	1.054	1.020	1.009	1.007	1.002	1.002	1.001	0.999	1.000	1.001	0.999	1.002	1.000	
EX HI LO	2.761	1.051	1.020	1.008	1.009	1.006	1.003	1.004	1.001	1.001	1.001	1.000	1.000	1.001	
SELECT	2.761	1.051	1.020	1.008	1.009	1.006	1.003	1.004	1.001	1.001	1.001	1.000	1.000	1.001	1.000
CUMULATIVE	3.065	1.110	1.056	1.036	1.027	1.018	1.012	1.009	1.005	1.004	1.003	1.002	1.001	1.001	1.000

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

EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

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

Enclosed please find the draft actuarially determined experience modification factors as calculated by Jack Joyce of Bay Actuarial Services, within the workers' compensation program. This is our 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 Executive Director will review this report at this meeting. The Board will be asked to approve these experience modification factors for the 21/22 fiscal year.

MEMBER	NEW EX-MOD 12/31/20	OLD EX-MOD 12/31/19
ACOE	0.750	0.750
ALAMEDA	1.250	1.250
ALBANY	1.250	1.133
CASTRO VALLEY	0.920	0.789
DUBLIN	0.765	0.750
EDEN ROP	0.750	0.750
EMERY	0.788	1.204
FREMONT	0.996	0.913
LIVERMORE	1.042	1.056
MISSION ROP	1.250	1.155
MT. HOUSE	0.750	0.750
NEW HAVEN	0.750	0.882
NEWARK	1.119	1.250
PIEDMONT	0.750	0.750
PLEASANTON	1.169	1.196
SAN LEANDRO	1.178	1.250
SAN LORENZO	0.922	1.033
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	1.167	0.851

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: 2021-2022 Workers' Compensation Rates.

Enclosed please find the workers' compensation rates for 2021-22. These rates have been adjusted to incorporate the actuary's estimate for experience modification factors.

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

The Executive Committee reviewed these rates at its February 5, 2021 meeting and are recommending approval by the full Board.

2021/22
Workers' Compensation Rates

	2018/2019 Actual Payroll	2019/2020 Actual Payroll	Base Rate	Ex Mod	Rate per $100 Payroll	2021/2022 PREMIUM
ACOE	$21,927,785	$23,013,025	2.13	0.7500	1.60	$367,633
ALAMEDA	$71,889,088	$73,235,466	2.13	1.2500	2.66	$1,949,894
ALBANY	$29,020,550	$28,970,283	2.13	1.2500	2.66	$771,334
CASTRO VALLEY	$66,796,628	$68,569,271	2.13	0.9200	1.96	$1,343,683
DUBLIN	$80,071,839	$86,662,231	2.13	0.7650	1.63	$1,412,118
EDEN ROP	$4,680,262	$4,674,800	2.13	0.7500	1.60	$74,680
EMERY	$6,250,379	$6,153,910	2.13	0.7880	1.68	$103,290
FREMONT	$274,150,988	$270,385,548	2.13	0.9960	2.12	$5,736,175
LIVERMORE	$96,850,089	$98,354,797	2.13	1.0420	2.22	$2,182,945
MISSION ROP	$4,695,419	$4,654,123	2.13	1.2500	2.66	$123,916
MT. HOUSE	$215,538	$204,965	2.13	0.7500	1.60	$3,274
NEWARK	$41,293,776	$40,846,774	2.13	1.1190	2.38	$973,571
NEW HAVEN	$84,804,804	$84,015,046	2.13	0.7500	1.60	$1,342,140
PIEDMONT	$24,797,106	$25,066,747	2.13	0.7500	1.60	$400,441
PLEASANTON *	$111,086,999	$113,900,632	2.13	1.1690	2.49	$2,836,092
SAN LEANDRO	$69,210,267	$71,450,786	2.13	1.1780	2.51	$1,792,800
SAN LORENZO	$79,182,774	$78,379,049	2.13	0.9220	1.96	$1,539,255
SUNOL GLEN	$2,360,507	$2,449,817	2.13	0.7500	1.60	$39,136
TRI VALLEY ROP	$2,192,813	$2,457,806	2.13	1.1670	2.49	$61,094
TOTAL PREMIUMS	1,071,477,611	1,083,445,076				$23,053,472
Average Ex Mod				1.00000		

Payrolls based upon 2019/2020 Unaudited Actuals Reports provided by ACOE
* includes apprentice program
2/5/21 Executive Committee Action to reduce rate by $0.25 using equity in 21/22

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

SUBJECT: ABD Workers' Compensation Claims Audit

In Spring 2020, ACSIG contracted with ABD (who used to be UBI who used to be Wells Fargo who used to be ABC) to complete an independent claims audit of the ACSIG Workers' Compensation claim operation. The same team that was utilized in the 2009, 2012, 2014, 2016 and 2018 Claims audits was used to provide consistency in review.

The overall score given to the Keenan & Associate Pleasanton claims team was 90% They had previously used a 5 out of 5 numbering system. This score is an improvement from the score of 4 of 5 received in 2018. Much work is being done with Keenan and ACSIG management to address the deficiencies identified. Also enclosed is the response from the Keenan Claims Team for items identified as deficient in the report

The Executive Director will review this report in detail at the Board meeting and representatives from Keenan & Associates will be available for questions.

WORKERS' COMPENSATION CLAIMS AUDIT

Client: Alameda County Schools Insurance Group
Claims Administrator: Keenan & Associates

Report Date: May 29, 2020
Audit Dates: April 27 – May 7, 2020

Auditors: ABD Insurance & Financial Services
JoAnn M Gamoras, CLCS, WC SIP, WCCA
AVP, Senior Claims Consultant
Property & Casualty-Occupational Health and Safety

Jennet Horder, CLCS, WC SIP, WCCA
Claims & Contract Specialist
Property & Casualty – Commercial Lines

This report is a FINAL report issued June 12, 2020. This report shall not be altered by anyone other than designated representatives of ABD Insurance & Financial Services for the purposes of completion of project as contracted via Service Agreement fully executed on April 2, 2020, and effective March 1, 2020.

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SUMMARY OF AUDIT CONSIDERATIONS

Pursuant to the service agreement between Alameda County Schools Insurance Group (ACSIG) and ABD Insurance & Financial Services (ABD) executed on April 2, 2020 and effective March 1, 2020, ABD conducted an audit of workers' compensation claims administered by Keenan & Associates for ACSIG. The audit was completed based on information as made available by Keenan & Associates.

Auditors were provided access to Keenan & Associates claims systems, loss data valued as of February 29, 2020 in excel format, Policies & Procedures – Table of Contents only, 08) PIPS Program, 17-19 Run Off Agreement, 19-21 Amendment 1 Run Off, Pleasanton Org Chart, and a summary of inventory and tenure of claims team.

The actual review of claims documentation was completed remotely with access to documentation via the claims system only due to COVID19 – shelter in place restrictions. The review reflects work completed after the audit previously conducted in March 2018. No work prior to March 2018 was considered in this review to avoid any duplication in findings unless an issue was found to be pertinent and outstanding during the period of review.

Sixty-seven claims were reviewed for the following as applicable (not every claim has the same applicable issues to review. Only those which were eligible for review were scored and commented on):

HOUSEKEEPING: a review of all pertinent documentation required in the file not limited to DWC1, 5020, 5021, wage statements, final settlement documents, applications of adjudication, disclosures, etc.; accuracy of data in the system and documentation to insure dates of injury/ knowledge/ hire match, coding for type of claim, status of claim, and body parts; identification of documents that are not appropriately filed under the relative claim.

NOTICES COMPLIANCE: a review of all obligatory and industry practice notices for timeliness, appropriateness, and accuracy (not pursuant to PAR audit criteria).

PAYMENT COMPLIANCE: a review of payments issued in a claim including benefits (e.g. temporary disability, permanent disability, wage loss, mileage, voucher issuance), settlements and a limited number of bills randomly picked of medical billings, vendor payments, and applicant attorney fees for accuracy and timeliness.

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DISABILITY MANAGEMENT: a review of how temporary and permanent disability is managed from return to work efforts, coordination with the medical doctors on disability issues, pursuit of permanent and stationary status, and apportionment.

MEDICAL MANAGEMENT: a review of the medical management including insuring medical reporting compliance by doctors, 30 day medical control/MPN assertion, and future medical monitoring; use of nurse case managers, utilization review (with a random review of up to 5 Requests for Authorizations), pharmacy review, and medical legal examinations.

INVESTIGATION: a review of investigation efforts throughout the life of the claim from AOE/COE (compensability) issues to sequalae claims and any appropriate investigation needs but for subrogation which has its own category.

SUBROGATION: a review of the initial rule in/out of available subrogation opportunities and actual subrogation pursuit and recovery.

LITIGATION: a review of the coordination of all legal matters relative to the claim including timeliness and detail of referral to defense attorney, plan of action detail and substance, response, and escalation efforts, and illustrated collaboration.

RESOLUTION /CLOSURE: a review of the timeliness of closures, efforts to settle including assessments on options to settle, and follow up efforts to insure timeliness of settlement.

CASE OVERSIGHT: a review of the overall frequency and effectiveness of the examiner, supervisor and manager management of the case including diary setting, timely/thorough review of case updates and assessments, plan of action detail/goal setting, and any other oversight as required via service contract with other parties including client for things like reserve and settlement authorizations.

RESERVES: a review of the timing and accuracy of initial, subsequent, and current reserves including subrogation recovery documentation.

For a breakdown of the type and status of the claims reviewed, please see Appendix A.

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AUDIT RESULTS

Individual claims were reviewed with the described areas of consideration scoring up to 5 points each with 5 being the best score and 1 being the worst. A modifier of .5 was used at the discretion of the auditor.

If a claim had all 11 considerations applicable for review the highest number of points available was 55. If less than 11 areas of consideration were applicable scoring was then adjusted to remove all non-applicable areas with a corresponding reduction of 5 available points. For example, if subrogation and resolution/ closure were considered non-applicable for a claim the highest number of points available for that claim would be 45 instead of 55.

To determine the percentage score of each described area of consideration and / or individual claim the actual points scored was divided by the points available for that claim and/or area of consideration.

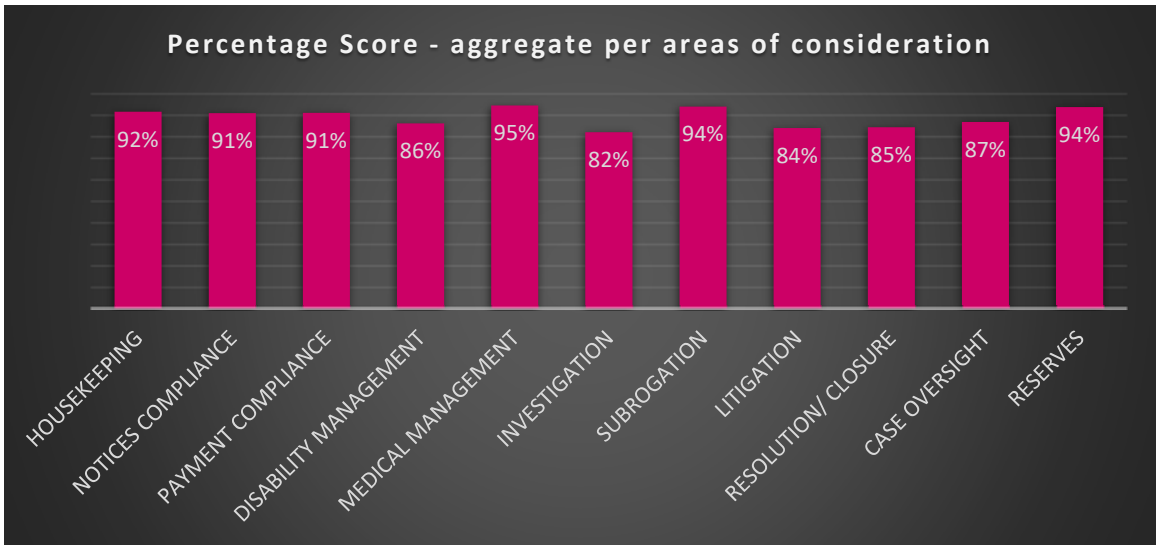
After review of all 67 claims and the applicable considerations for review the scoring was as follows:

Total Points Available for all Claims: 2525
Total Points Scored for all Claims: 2270
Percentage Score: 90%

Each area of consideration scored as follows:

DESCRIPTION	# of claims eligible for review	Points Available	Points Scored
HOUSEKEEPING	67	335	307.5
NOTICES COMPLIANCE	39	195	178
PAYMENT COMPLIANCE	62	310	282.5
DISABILITY MANAGEMENT	35	175	151
MEDICAL MANAGEMENT	53	265	251
INVESTIGATION	23	115	94.5
SUBROGATION	24	120	113
LITIGATION	29	145	122
RESOLUTION/ CLOSURE	40	200	169
CASE OVERSIGHT	67	335	291.5
RESERVES	66	330	310

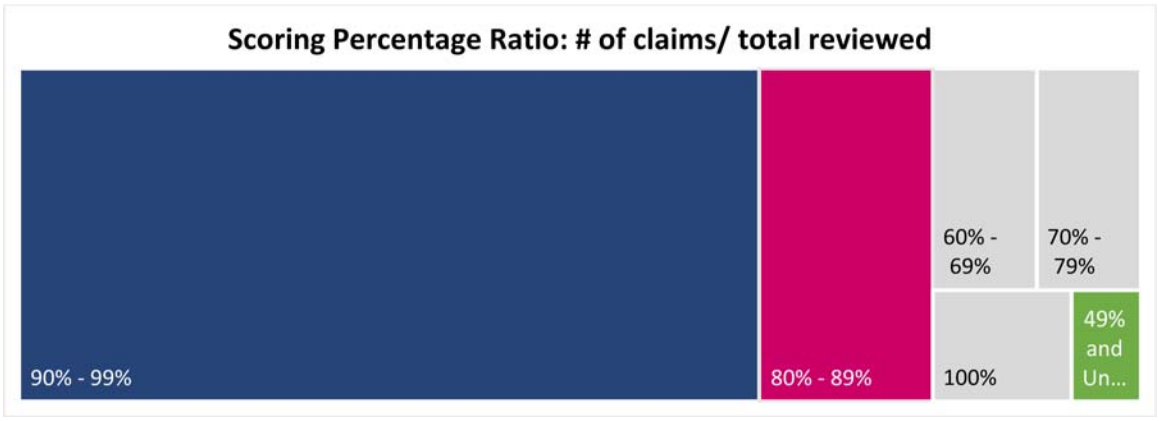
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Average percentage score = 89%

Individual claims percentage scores ranged from 44% to 100% and is summarized by range as follows:

Percentage Score Range	# of Claims
49% and under	2
50%-59%	0
60%-69%	4
70%-79%	4
80%-89%	10
90-99%	43
100%	4



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AUDIT COMMENTS BY AREAS OF CONSIDERATION

HOUSEKEEPING:
Percentage Score: 92%

Keenan & Associates does keep files generally well documented. It is our understanding that some claims still had paper files that had not fully transitioned to the digital state and that some of these documents may be found in those files.

7

Audit Findings:

1. Required documents such as the DWC1, 5020, and 5021 were missing or the auditors were unable to locate in several files. Efforts to obtain should be clearly documented especially for the DWC1. In some cases, these efforts were not made until April 2020. As they are required for filings throughout the life of the claim and assist with investigations and the fundamental understanding of the origins of the case it is important these documents be easily available for review by anyone who might need to look at the file.
2. Other documents such as wage statements, final awards, and bills were missing in some cases.
3. Excess reports that were not completed at the frequency indicated was considered as missing and/or not in the file. We had a few cases where this was present. Some of the late excess reports appeared to be due to the lag time from the draft of the submission to the actual submission.
4. Hesitancy to open a new claim despite having separate applications with different dates of injury or different allegations with no real illustrated effort to obtain clarification from applicant attorney or doctor if they were separate injuries.

We recommend that efforts to ensure the governing documents like the DWC1, 5020, 5021, applications of adjudication, and final settlement documents be easily viewable and identifiable in a claim. As a suggestion for digital files – have all examiners maintain them in the same consistent manner possibly in sticky notes with a clearly identifiable name.

NOTICES COMPLIANCE:
Percentage Score: 91%

The auditors generally found that the notices were sent timely and accurately. We appreciated that 9785 notices to the doctors were sent for new doctors and the obligatory notices were typically sent timely. Several files were clearly managed very well in this area even when multiple supplemental notices were required.

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Audit Findings:

1. Several minor errors on the accuracy of the information sent in the obligatory notices which included wrong dates, wrong rates, and/or incorrect amounts paid. This can cause confusion to injured workers.
2. Several cases had late notices. Some were associated with the fact that permanent disability advances were not paid timely which then corresponded to late obligatory notices.
3. Permanent disability delay notices had 6 months or more noted for decision determination without any rationale as to that arbitrary time frame. We believe this also reflects in some of the delayed settlements we note in Resolution/ Closure. In one case, a delay was sent with a 6-month time frame after an AME report had been received with no reason to believe it would take 6 months.
4. There were several miscellaneous concerns including late offers of regular duties notice, delayed claims acceptance letter, SJDV issued late, and a failure to notice a District on a S&W filing timely.

Because of the late notices found we recommend ongoing training for both examiner and assistants on required notices regulations with concentration on resumption of Permanent Disability advances notices. Additionally, we recommend that an arbitrary 6 months not be used without some rationale as to why obtaining the permanent disability determination is considered to likely take that long.

PAYMENTS COMPLIANCE:
Percentage Score: 91%

Benefit payments including mileage were generally sent timely, appropriately, and accurately with some exceptions. We particularly appreciated that there was a thorough itemization of payment distribution by claim and benefit type on the more complex settlements. We found that wage statements were calculated with consideration for the outcome of what was most accurate for the employee based on the labor code i.e. 52 weeks and/or earnings capacity although there were some missing wage statements so the accuracy of the calculations were still in question. Medical bills were paid timely and we did not see any unidentified duplicate payments. Miscellaneous payments were made timely and appropriately with a few exceptions.

Audit findings:

1. Some missing wage statements making it difficult to determine the accuracy of the benefits compensation calculation. These are noted in the individual file comments in Appendix B.

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2. We found some late permanent disability advances that were not issued timely after receipt of determination of permanent disability and no return to work.
3. Some bills were not able to be located to correspond with explanation of review.
4. We discovered some overpayments related to either a miscalculation of the permanent disability rate, temporary disability payments going beyond 104 weeks, wait period missed, and/or lack of coordination on Ed Code benefits. A total estimate of overpayments was $43,354.75.
5. A couple of cases were opened possibly without reason and/or were not closed timely resulting in payments on file that belonged to another case.

Overpayments are of a concern especially with the 1/1/2020 effective regulation of 8CCR 10555 which requires all credits to be asserted via formal written petition. Examiners can no longer automatically take credit against permanent disability for temporary total disability overpayments. *We recommend that the 104 weeks end date be indicated consistently in every plan of action of claims where temporary total disability is being paid. In addition, these auditors have seen email templates and/or DPF templates that help with the coordination of Ed Code benefits dates with Districts. The templates include information like start and stop dates for school, estimated stop dates for Ed Code payments.*

DISABILITY MANAGEMENT:
Percentage Score: 86%

The disability management review encompassed return to work coordination efforts; timely assessments and pursuit for accuracy on permanent disability ratings and payments insuring apportionment is applied when appropriate; and identifying how much and when temporary total disability should be paid, disputed, and coordinated with Ed Code. In wrap up with Keenan, they advised that they do believe their examiners are having conversations with the Districts pertaining to return to work. This was an area we pointed out as lacking in documentation if not actual work. It is very possible emails and/or discussions are being conducted on return to work efforts. However, as auditors if we could not locate, we did reduce the points. We did find that the communication and turn around time as it pertains to permanent work restrictions was excellent; often seeing the examiners forward to the Districts immediately upon receipt to within just a few days from receipt allowing for immediate evaluation of the opportunity for providing accommodations. We also felt case movements were often propelled by the manager and supervisor interjection. In some cases, despite efforts to request from examiner to move case a long, the manager would step in and connect with the attorneys and/or parties to get case movement.

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Audit findings:

1. Lack of documentation showing consistent coordination with the Districts relative to Ed Code. As such we noted a few files where checks were sent to injured workers directly that should have gone to the District: and significant overpayments in one case and more minor one in others.
2. Permanent disability advances not identified as due after either a change in the evaluation of the permanent disability with no dispute and/or just not identified as being due.
3. A couple of delayed movements in getting ratings or evaluating impairment reports.

There did not seem to be any lack of understanding when advances for permanent disability were due, but it may be beneficial to refresh requirements for advances. Otherwise similar to payments, *we recommend more coordination with the Districts on Ed Code*

MEDICAL MANAGEMENT:
Percentage Score: 95%

Keenan exceled in this area. There is a good grasp of the medical facilities and appropriate doctors to use for each case and as a result there was not a lot of identified need to push doctors to report but for a few exceptions. Medical information appeared to be assessed timely and accurately with few exceptions. In conjunction with the nurse case managers we identified many claims that had excellent communication on the medical.

Audit findings:

1. Nothing from a trend standpoint could be determined. There were individual claims where some additional care could have been used to assist with obtaining permanent and stationary status, timely responses to RFAs, timely medical legal cover letters, and scheduling a medical legal.

The concerns we found in this area were individual in nature and if other areas of concerns are addressed anything found in medical management would likely not be found such as reducing/ eliminating cut and past plan of actions for instance. No recommendations are specific to this area.

INVESTIGATIONS
Percentage Score: 82%

This area had 23 of the 67 claims applicable for review. We did identify areas which could have used some additional attention in 9 of the 23 claims. But the total points

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scored was primarily a result of 4 claims having reduced scores. In wrap up with Keenan we advised that we were not seeing much in the way of an employer sided investigation and in a couple of cases that part of the investigation could have been material and impactful. Keenan advised that they are confident it is occurring but understood it may not be getting documented. As stated previously, unfortunately we are unable to maintain points for work not seen. We did feel the examiners reached out appropriately to employees for investigation purposes. We did not find any issues with the actual need to refer cases for investigation. There were good response times to follow up information that resulted in the need for more discovery and proper authority was sought/ obtained for investigations.

Audit findings:

1. Medical release follows up requests for claims that appeared to require them were delayed or not completed in a couple of cases.
2. No consistent employer sided investigation or documentation noted in files.
3. Referral sheet to the investigator in one case did not have instructions only information and restrictions portion was not completed.
4. Investigator recommendation to conduction follow up not addressed and clarification for additional body parts was needed.
5. Contribution was not addressed or ruled in/out on a case with concurrent employment.
6. Hearing loss claims set up and accepted based on years of employment vs. thorough investigation.

We recommend a strengthened effort to obtain employer sided investigations and/or documentation of such so they are reflected in the file illustrating why decisions were made on the case.

SUBROGATION:
Percentage Score: 94%

These auditors were very appreciative to see that subrogation was ruled in/out in detail on most every claim and that it was applicable. Credit was given even for claims with no real opportunity for subrogation if the rule in/out process was thoroughly thought out. Keenan exceled in this area with just a couple of claims where some additional attention could have been helpful.

Audit findings:

1. Pursuit of credit against third party settlement was delayed on a case where defense attorney was instructed to close file so that examiner could pursue.
2. Two cases required additional follow up to complete the rule in/out process but the follow up did not take place or was not documented.

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No recommendations are noted in this area as the findings per above illustrates a good understanding of what needs to be done in this area.

LITIGATION MANAGEMENT:
Percentage Score: 84%

Based on the time period we reviewed this area could have used some additional attention. It is our understanding in wrap up that the attorneys who the auditors found to have delayed or extended response times and who appeared to need more effective communication with the examiners are no longer part of the panel list of attorneys. This change will hopefully improve some of the areas of concerns discovered by the auditors. We do not reduce points for the issues based on the defense attorneys. Rather our concentration is on how the claims team managed the entire litigation process. We did find that examiners would try when attorneys were non-responsive to follow up and repeatedly request for responses. We also saw that at times the manager would step in and escalate as needed to move the case along. One case stood out as an excellent model for examiners to follow when managing an applicant litigated case without defense counsel. The examiner was assertive and timely and worked from the evidence in the case to move the case forward.

Audit findings:

1. Cases were delayed by what appeared to be lack of responses and/or ineffective communication efforts by some of the defense attorneys assigned. Although in many cases the examiners did make efforts to follow up, there were delays in requesting follow ups – sometimes the case would simply be diaried for 30 days and then the follow up efforts would be repeated with no actual movement on the case. Escalation was needed but not often completed unless/ until the Keenan manager interjected.
2. Some late referrals to defense attorneys.
3. One case had a 2-month delay in examiner response to defense attorney for more information on a walkthrough.
4. Issues including 132a, cumulative trauma filings were not clearly addressed or maintained as an issue on a couple of files.

We recommend at least an annual review of the attorney panel list be made to identify issues of responsiveness and effectiveness of attorneys on panel. Escalation due to lack of response should be made quickly for any defense attorney who does not respond timely. Expectations and protocols should be established at these annual reviews.

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OVERSIGHT
Percentage Score: 87%

This area reviews not just the oversight by the managers and supervisors, but also by the examiner. It considers their frequency and development of a plan of action; whether they followed that plan of action; and communication effectiveness with supervisors and managers. We found that the overall oversight of the manager, Patrice Grant and Supervisor, Sabrina Harris were vital to the case movement of many of the claims reviewed. The overall scores for many areas address in this audit would not have been as high as they were had there not been interjection by the manager and supervisor. The auditor notices that work done in 2018 appeared to struggle more than work done in 2019. We were informed in wrap up that this likely had to do with the fact the claims team was down an examiner and were dealing with a couple of leaves. Sabrina Harris and the new examiner were still getting caught up on their knowledge of the claims. We found much better back and forth with the examiners and supervisor / manager in 2019.

Audit findings:

1. Gaps in manager and/or supervisor review. We noted some good tag teaming on cases and considered the frequency of these reviews as being one and the same vs. separately.
2. A couple of late diaries at the time the claims was audited.
3. Cut and pasted plan of actions or review of claims with noted missing claims information that was in the file and material but not mentioned.
4. Gap in notes and plan of actions on a couple of claims.

It appears that this area has already been addressed with the filling of open positions and placement of supervisor who have now had over a year to get knowledgeable on the files.

We recommend that communication continue to be improved and a process be created to ensure that recommendations made by the manager and supervisor which are not addressed timely be addressed sooner versus later.

RESOLUTION/ CLOSURE
Percentage Score: 85%

We found several great work ups on settlements and quick turn around on closures and believe Keenan was effective in resolving and closing cases. In most cases an immediate assessment and identification of the opportunity to close or settle a case was made with initial offers going out very quickly. It was excellent to find notation of board meeting dates which could help to explain some delays in settlement at

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least on a couple of claims. Complex settlement assessments were generally well thought out and fully assessed for the type of settlement. However, the score appears to be reflective of concerns we noted in previous areas including things like return to work confirmation, escalation on litigation, inability to locate documents, extended permanent disability delay determination notices, cut and paste plan of actions, etc. having an impact on this area of review.

Audit findings:

1. Some delays to move settlement were found because of
    a. lack of identifying of documents that were in the file, not located in file, or had not been obtained timely.
    b. process for approval via gatekeeper took an extended period
    c. late referral to defense attorney
    d. gap in time between follow up for settlement even after excellent initial timing on offer
2. Issues not fully assessed in settlement in a couple of claims.

Many of the recommendations made previously in this report would be repeated in this section of this report. We also believe that there are sufficient checks and oversight available for settlement issues, we just recommend they be consistently thorough and applied regularly.

RESERVES
Percentage Score: 94%

Keenan excels in this area. From the loss data received by Keenan and valued as of 2/29/2020, the total value of the claims reviewed was at $10,182,587. By the time of our review, those same claims had a total value of $10,414,638. We recommend additional reserve assessments for a net increase of another $114,850 of the claims reviewed for a total loss value of $10,529, 488 or a 1.1% increase. We did find some noted negative reserves, but all had been identified Reductions were made despite them being caught as negative reserves with regular review of claims should not be occurring.

Audit findings:

1. Negative reserves noted on a few files.
2. Three-year review of future medical reserves included a period prior to permanent and stationary.
3. Late reserve changes being 30 days or more after receipt of data that necessitated an increase/ decrease.
4. Some reserves needed to be strengthened to reflect current exposure of case.

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We did not get the sense that reserves that were low was a result of lack of ability to assess the exposure but rather an issue of timely getting the reserves in the system. *We recommend that review of reserves be made in conjunction with plan of actions.*

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SUMMARY OF RECOMMENDATIONS:

1. We recommend that efforts to ensure the governing documents like the DWC1, 5020, 5021, applications of adjudication, and final settlement documents be easily viewable and identifiable in a claim – as a suggestion for digital files – have all examiners maintain them in the same consistent manner possibly in sticky notes with a clearly identifiable name.
2. Because of the late notices found we recommend ongoing training for both examiner and assistants on required notices regulations with concentration on resumption of Permanent Disability advances notices. Additionally, we recommend that an arbitrary 6 months not be used without some rationale as to why obtaining the permanent disability determination is considered to likely take that long.
3. We recommend that the 104 weeks end date be indicated consistently in every plan of action of claims where temporary total disability is being paid. In addition, these auditors have seen email templates and/or DPF templates that help with the coordination of Ed Code benefits dates with Districts. The templates include information like start and stop dates for school, estimated stop dates for Ed Code payments.
4. We recommend more coordination with the Districts on Ed Code.
5. We recommend a strengthened effort to obtain employer sided investigations and/or documentation of such so they are reflected in the file illustrating why decisions were made on the case.
6. We recommend at least an annual review of the attorney panel list be made to identify issues of responsiveness and effectiveness of attorneys on panel. Escalation due to lack of response should be made quickly for any defense attorney who does not respond timely. Expectations and protocols should be established at these annual reviews.
7. We recommend that communication between examiner and manager/ supervisor continue to be improved and with a process created to ensure that recommendations made by the manager and supervisor which are not addressed timely be addressed sooner versus later.
8. We recommend that review of reserves be made in conjunction with plan of actions.

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ADDITIONAL COMMENTS

In reviewing the 2018 claims audit report as provided to the auditors by ACSIG, the following were indicated as recommendations from that audit:

1. A review of the diary timeline standards on cases at least where an employee is on modified work or off work to avoid delays in medical care review.
2. Ongoing training on investigating and establishment of cumulative trauma injuries.
3. Continued vigilance in following up with attorneys to ensure case movement should be made and the oversight by the claims manage, Patrice, should continue.
4. Permanent Disability notices be managed in accordance with the file needs. Not all permanent disability will be determined in six months. Some will likely be sooner and some possibly even later. The reasoning behind six months was not apparent.
5. Better adherence to plans of action and more frequent supervisor reviews.
6. Avoiding plan of actions that are just cut and paste and that there be a diary set for the examiner to respond to manager and supervisor recommendations when applicable.

This audit did see some ongoing areas recommended above as needing additional attention. For instance, although we note in general good investigation efforts – our recommendations for 2020 highlights more specifically a need to concentrate on the employer sided investigation. Patrice Grant and Sabrina Harris did clearly monitor for case movement and despite efforts via requesting actions by examiners at times we noted they were to no avail. Patrice Grant was required to conduct the follow up herself. This could have reflected some of the noted staffing issues in 2018. Additionally, we note the ongoing practice of issuing Permanent Disability notices using an at least 6 months follow up time. We believe this continues to impact the timing for resolution of claims. Each delay should be thoughtful and based on the facts of the case and when consideration is made to renew the delay – a plan of action supporting case resolution should also be made.

In wrap up, Patrice Grant and Sabrina Harris had indicated they had prior to the audit identified areas which they felt they were going to address and were already in the process of creating their plan of action. Overall, a 90% score is a good score and although the audit highlights areas needing attention, many of the claims and processes in place did illustrate effectiveness in the handling of the claims by Keenan & Associates.

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Disclaimer: This audit and its findings are reflective of the 67 claims reviewed based on the experience of the auditors and the data as made available by Keenan & Associated. It was conducted as a general comprehensive review of the claims which are subject to rules and regulations. The audit does not include the same criteria or detail as state audits and should not be considered a pre-audit for any state conducted audits.

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APPENDIX A

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DASHBOARD OF LIST OF AUDIT CLAIMS REVIEWED:

SAMPLING BREAKDOWN				
EXAMINER/ TYPE OF CLAIM	Closed	Open	Re-Open	Grand Total
Cinde Hagelberg	2	8	1	11
INDEMNITY	2	8	1	11
Heather Doyle	1	3		4
Medical Only	1	3		4
Jhandel Cabrera	2	3		5
Medical Only	2	3		5
Kirsten Fisher	2	11		13
INDEMNITY	1	6		7
Indemnity - FM?		2		2
FUTURE MEDICAL	1	1		2
Medical Only		2		2
Lauren Evans	2	7	2	11
INDEMNITY	2	7	2	11
Nina Drake	2	8	2	12
INDEMNITY	2	4	2	8
Indemnity - FM?		2		2
FUTURE MEDICAL		2		2
Omolara DaSilva	2	5	3	10
INDEMNITY		3	1	4
Indemnity - FM?		1	1	2
FUTURE MEDICAL	2	1	1	4
Sabrina Harris		1		1
INDEMNITY		1		1
Grand Total	13	46	8	67

TYPE OF CLAIMS	
FUTURE MEDICAL CLAIMS - 8	
OPEN	5
CLOSED	3
MEDICAL ONLY - 11	
OPEN	8
CLOSED	3
INDEMNITY CLAIMS - 48	
OPEN/REOPEN	41
CLOSED	7
TOTAL CLAIMS	67

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ADDITIONAL SAMPLING INFORMATION		
LITIGATED	24	36%
CUMULATIVE TRAUMA	5	7%
DENIED	7	10%
CLAIMS PAID OVER SIR	14	21%

INJURY YEAR	# OF CLAIMS
1987	1
1996	1
2000	1
2004	1
2006	1
2007	1
2009	1
2010	2
2011	2
2013	1
2014	6
2015	9
2016	3
2017	8
2018	10
2019	16
2020	3
Grand Total	67

PERCENTAGE GROUPED YEARS	%
2015-2019	73%
PRE-2015	27%

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APPENDIX B

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Individual claims comments on Housekeeping:

103 DWC-1 has DOI as 12/2/19. 5020, Accident Incident report and 5021 list DOI 12/3/19. I do not see any work up to clarify.

104 No medical release/history form to obtain prior dental records.

108 Not able to locate the Findings and Award or wage statement

109 Not able to locate the Stipulation Award or wage statement

110 Excess reports completed: 3/2018, 10/2018, 5/2019, 12/2019 (not quite every 6 months).

111 Could not locate wage statement.

112 Employee is a sub. Unusual to have available modified work. Could not find much in the way of communication confirming modified work was being provided on an ongoing basis or communication that the employer did in fact have full duties available. Again, guessing these may have been done, but documentation was missing.

113 Appears possible that case may not have needed to be reopened. However, medical bills received as early as 9/2019. Case not reopened or addressed until Dec. 2019. No noted documentation if case was a future medical care case or not. Per Manager it is not. Documents transferred to another file in April 2020. Bills noted on this file that may or may not have belonged to file received as early as 9/2019. Case reopened over 30 days from receipt of first ebill.

114 Noting 11/2019 supervisor stated would submit excess reports at 3 months. Next report noted was 4/2019 so slightly off. Not reducing score as I do not see a requirement to change reporting.

117 Excess reports 2/26/2018, 6/6/2018, 1/8/2019 (1 month late), 1/30/2020 (one-year interval. Could not see where PIPS advised to extend reporting).

118 Initial PIPS report sent 1/11/2019. subsequent sent 8/13/2019.

119 Nice to see break down assessment of exposure for master and contribution case.

120 DEU rating relative to 3/2016 PQME report added in 2019/20. Not sure how Supervisor found it but examiner as late as 2/2020 stating still no DEU rating.

121 Late diaries 2/9/2020 Reinsurance Review. PIPS letters sent 3/2018, 11/2018, 6/2019, 3/2020 with final on 4/2020.

122 No documentation by examiner on file indicating why claim remained open.

133 Claim tab shows PD at 17% --- I believe it settled for 18%. PIPS reporting says 1/20/2020 -- initial reporting was in 2019. Last report appears to have been sent 1/25/2020. Not completed in 6 months.

134 Initial PIPs report due mentioned by Manager 2/10/2020, then again by Supervisor 3/10/2020. GAIG noted the file on a loss run and had to request the PIPS report. Finally completed 3/11/2020.

135 Random check on bills and UR - could not locate for example actual bill associated with 8/30/2019 IPM payment and check copy was blank when pulled up. UR with delayed due date indicated - could not locate correspondence showing contact with doctor of delay.

139 5020 dates incorrect on return to work date, date of knowledge, and last day work. Will want to correct prior to submission to WCAB.

140 No 5020. Noted unlikely to obtain DWC1 and 5021, but no 5020 on file. Could not locate wage statement.

149 DWC-1 WAS JUST REQUESTED ON 4/2/2020 with earnings from second job.

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153 could not locate signed or actual offer of return to work only templates sent to employer.

154 Could not locate finalized actual C&R on case to determine why this case was opened vs. new one automatically opened. Relied on settlement notification to employer. Noting documentation from co-defendant clearly showed a filing for a CT to 2008. And included the back. Not sure claim should have ever opened. Although agree this claim should have been reviewed. Claim reopened in 8/2019 from documents received 5/2019. Took 2 months to determine new claim should be opened.

155 Gap in excess reporting 8/2018-8/2019 --- however noting that there were quite a few email exchanges relative to settlement so although no formal reporting, did not reduce scoring.

157 PD rate in system shows $160/ week. Total PD due inaccurate i.e. does not match stipulated award.

164 DWC-1 requested on 4/2/2020. Not able to locate or view the 5020, 5021 or medical bills.

AUDIT #	FORMS MISSING/ UNABLE TO LOCATE
100, 101, 111,112,148, 152	DWC1
104, 127, 129,131, 140, 144, 149, 164	DWC1, 5020, 5021
106, 123, 124, 125, 132, 145, 150, 151	DWC1, 5021
107, 165	5020
128	5021
146	5020, 5021

Individual claims comments on Notices Compliance:

111 Date on TD/SC ending notice sent 4/18/2018 shows TD/SC paid 7/13/2016 through 9/11/2019.

118 Last PD check issued 3/21/2018 - PD end of payment notice sent 4/8/2018. Should have been sent at the same time as the check.

120 Notice of offer to regular duties not sent until 4/2020.

122 PDAs should have been sent as soon as PD identified by the PQME Dr. Shaw. No advances sent and so no obligatory notices sent.

123 PD term notice issued 26 days from date of Approved C&R and payment of award. SJDV notice not issued until 3/19/2020

134 PD Resume letter late as PD advance payment late. Voucher notice late.

139 Initial PD delay uses a 6 month delay not noted in notepad as to reasoning. 2nd PD delay issued 10/25/2019 made more sense considering the PQME. PD Delay issued 4/23/2020 -4 days before AME report received indicated a delay through till 10/25/2020. No reason to believe it would have taken 6 months to determine PD level.

140 PD delay issued 8/29/2019 - should not have been issued as defense attorney recommended advances be made on 7/23/2019. Also notes pd

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delay mentions coordinating with EDD but EDD paid on 9/19/2019 and advances not started until 4/2020 with notice of initial sent at that time. Receipt of PQME 7/3/2019 indicating compensable. Accept not sent till 8/29. No follow up deniable if recognized ongoing defenses.

142 Notice to employer regarding S&W filing not timely. ADA letter per ortho PQME permanent work restrictions not sent / coordinated with District. It is noted that the employee remains temporarily disabled from psyche component, but a return to work on that part of the claim would not change the findings on ortho. PD indicated from ortho.

143 EE declared MMI on 11/22/19. 3/2/2020 PD delay should not have been issued if the file was reviewed

144 PD Delay letter issued on 3/10/2020-due date 5/10/2020. Need to issue an extension

146 issued timely and appropriately but AWW and TTD rate incorrect. Updated 12/31/2020. Wage statement received on 10/1/2019

148 PD delay dated 3/18/2020-decision on 9/18/2020-6 months

161 2/7/2019-First and Final SC notice incorrect. AWW is $84456.40. Not $88210.99 per week.

Individual claims comments on Payments Compliance:

107 Not able to locate the bill for D/S 2/26/2020 in the amount of $244.00. EOB in file as payment made on 3/18/2020 in the amount of $166.06. 3/17/2020-d/s 2/26/2020 for Motrin billed $10.13 but $11.13 paid. No bill only EOB. 4/21/2020 paid $29.17 for hot/cold pack-sent to bill review-fees were $14.85-should not have gone to bill review.

111 Could not locate wage statement so uncertain if payments were made with accurate rates. Noting file states injured worker is 11-month employee with monthly salary $4741.27 (x11 - $52,153.31 annual / 334 days = $156.15 x 7 = $1093.05 AWW.) Rate is being paid based on $1235 AWW. WS was requested.

112 Average weekly wage to determine PD rate appears to have been based on hourly rate i.e. 31.5 x 21. Wage statement shows gross wages $18,108.62. EE is a 10-month employee but note that there are payments in summer months. She is a sub and salary will fluctuate. W/S gave 13 months with the last month totaling $2145.79. $18,108.62-$2145.79 = $15,962.83/ 52 = $306.98/ 1.5 = $204.65. or $18,108.62 - $371.84-$157.16 - $74.42 = $17,5050.20/ 303 days = 57.77 x 7 = $404.41/ 1.5 = $269.61. Does not appear as though PD rate should be $290. Possible overpayment - $17545-$12381.32 = $5163.68 to $17545-$16,311.41 = $1233.59. Using OP $1233.59 as judge would likely not accept the rate based on a 52-week calculation.

113 Case was reopened in Dec. 2019 due to per examiner - resumption of treatment. Review made by supervisor in April identified bills said this date

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of injury but had the claim number for other case. Information available since September of 2019 to question bills. Payments made on claim since October 2019. Everything did get transferred over. (Although no answer from the MD to confirm these do belong to the new claim and that it was just an error.)

117 Noting complaint by Dr. Green addressed by manager. No points reduced as short period of time and appeared to be a system issue that was corrected relatively quickly. Was unable to determine what exactly the issue was.

119 Contribution requested 3/23/2020 for $4829.22. Could not see that payment was made as of 4/29/2020.

121 AME indicated hip and knee not industrial. Some medical care paid for these body parts during the period reviewed. Late cancelation notice on deposition scheduled with Dr. Lieberman for 2/26/2020 created payment of $625 on file. Notes show DA and examiner aware of need to cancel which could have prevented the charge - noted a 6-business day notification.

122 PQME report identifying PD received and reviewed 7/30/2018. No PDAs within 14 days of receipt. Also noted ongoing photocopying after settlement --- ordered by AA but no notice to AA advising these should stop.

128 TD payment of $147.46 issued on 12/5/19 for pay period 6/30/17-7/10/17. EE lost not time from work per District. Not sure why payment made.

133 DA indicated to pay at recommended rate $400/ hour. Bills paid not at that rate.

134 Large overpayments of TTD (2/28/18 - 10/31/18) = $30,844.89 - due to lack of coordination on Ed Code benefits. Another large TTD overpayment of $3,009.36 but a result of medical findings not TPA fault. PD advance required 14 days after receipt of Psyche evaluation. Not paid timely.

135 Overpayment of $1,172.57 of TTD as EE RTWM 8/16/2018-8/22/2018. Duplicate payments showing in system. Cannot see if actually paid twice. No check associated with line item. Random check on bill payments. Could not locate actual check indicated for 10/7/2019 process date physician expense for 8/30/2019-8/30/2019 check showing $164.80 issued 10/7/2019. EOR found and report found just no bill. Nice work getting refund on TD overpayment.

137 Could not locate utilization review associated with fees paid for from through date 4/3/2019. Identified UR efforts for dates of service 4/2 and 4/4.

138 Days paid toward 104 weeks 8/24/2017 to 9/11/2019 = 756 days = 108 weeks. Overpayment of $2,469.72.

139 TTD payments issues start date 1/22 and continuous through till 4/14/2019 - Max earner $1172.57. $167.51 daily Noted medical report by treater indicates EE RTWM 4/5/2019 (was released to modified 4/8/19) then full duties 4/15. Work status tab filled in showing release to mod 4/8 ending 4/14 showing 0 hours. Could not locate any conversation with District as to actual return to work. Will assume treater date is correct given language on

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report. Overpayment noted: injured worker off work a total of 11 weeks. District owed $12,898.27 Paid $14,409.63 - overpayment is $1511.36.

140 Defense attorney recommended on 7/23/2019 to advance permanent disability. No advances made until 4/2020.

142 Wait period not reimbursed to School District until 7/9/2019. Employee was clearly off work more than 14 long before check issued.

152 All defense cost paid on this file and not shared with the master file #543279

154 Bills paid on this file that do not belong. No effort to journal to appropriate file. Several bill review charges with no medical bills received --- are photocopy billings reviewed under bill review?

155 Good work in insuring proper breakdown of award payment. Good effort in getting late excess reimbursement paid.

156 Overpayment of $3990 due to not stopping advances timely.

157 Permanent disability paid indicated at a rate of $165.49/ week. Checks 1/17/2019-2/13/2019 paid at 160 --- then additional check for $21.96 issued 2/20/2019 for that period appears to cover for difference (could not see if voluntary penalties paid. Not caught by judge so not adding any penalties due but noting as not paid appropriately. Also, last check issued for PD was $174.95 not $164.95. Total paid in PD $22,870.72 vs. $22837.62. Slight overpayment.

159 Good work on asserting credit for overpayment of TD by journaling to advances immediately.

165 duplicate payment of review fees for d/s 10/28/19

Individual claims comments for Disability Management:

100 Noted that there was to have been a follow up with the school district to get confirmation that employee returned to work on the date of 2/7. However, I do not see that it was confirmed.

111 Unknown if compensation rate is calculated accurately as unable to locate wage statement in file.

112 Could not find communication regarding ongoing provision of modified work. The treater did address Apportionment for Permanent disability in his report, but I could not see that any medical records were submitted to him for review. Injured worker has a history of claims and was noted to have pre-existing conditions albeit to the knee and not the shoulder which was the condition found to have impairment. Would have liked to have seen appointment ruled out by medical records review. Average weekly wage appears to have been calculated based on hourly rate mentioned on 5020. However, in reviewing wage statement it did not correspond to injured worker necessarily having the same amount of time worked weekly as noted in the 5020.

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114 PDA's have stopped. Assessments indicate estimated PD is 63%. Advances stopped in 2013 possibly based on rating indicated at that time. With change of assessment - advances required. Employee is litigated and Applicant Attorney has not requested restart.

117 POA 4/24/2020 states need final internal QME from Dr. Cole (1/21/2020) to generate final cvc PD ratings. Report was received in system 3/3/2020 and DA provided assessment with updated cvc with internal report included on 3/13/2020 at 2:00 p.m. Not sure what is being referred to on need final internal QME.

120 Efforts to clear up PD rating missing from 2018 and 2019. Last request to confirm ongoing employment made in 2018. Cannot find contact information with District to confirm employee is still at employer prior to offer of regular duty form sent 4/2020.

123 MMI report 7/25/17. Private rater not completed until 4/5/18

132 Last PD payment was made to EE when it should have been made to spouse.

134 Subdifferential calculates as follows: $290.44 / day x 5 days = $1,452.20 / week (sub diff) which is higher than her AWW and should be at 50%. Notes indicate the district said they understood they should pay full wages during this time as TTD would be reimbursed. If $290.44 was full wages, then was TTD rate accurate? --- Ed Code not well coordinated resulting in a $30k overpayment in TTD. There was another overpayment but related to a medical finding not the fault of TPA. QME report not being timely evaluated.

135 Salary Continuation was stopped, and direct check sent to employee on 5/17-5/30. Caught because district call ed to find out why employee did not receive check. Prior efforts to coordinate Ed Code was indicated to be a guess when it was to have ended. Could not see that there was actual communication to prevent the confusion. Claims Assistant did start checking in regularly with district to ensure that there was good coordination with Ed Code after that error. Overpayment issued and although neither the employee and/or District contacted TPA to advise of RTW timely, after checks switched to direct to employee in 6/2018, I do not see any further communication with District for efforts on return to work.

137 Sound reasoning by manager as to ongoing payment of disability after termination.

139 Dates on treaters report confusing noting a return to work on 4/5/2019 with great support from administration but release was for 4/8/2019. No coordination found at all with District to confirm return to work earlier.

140 As wage statement not located could not find documentation on proof of earnings so unable to determine if rate calculated accurately.

143 QME supplemental dated 11/22/19 received 12/3/19-EE MMI with PD. DEU rating received 2/3/2020

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146 Wage statement received on 10/1/2019. Wages show on wage tab but different on DWC notices. Examiner reviewed wage statement on 12/30/19. AWW: $635.15-TTD rate: $423.43.

149 Employee is a sub: New hire: June 2019 earned $555.84 and July 2019 earned $1025.76. Min TD rate is $187.51. There is no documentation anywhere to support why the weekly TTD rate is $556.00

153 Good work in getting clarification on permanent disability issues with medical legal report.

156 Information on notes and a letter to the District mentions a 132(a) filing. However, I could not locate any dismissal or information relative to the 132(a). Issues page not available and nothing mentioned on additional issues.

159 Good turn around notice to District on permanent work restrictions - 3 days from receipt of report!

160 Causation/PD/Apportionment for Hearing loss not addressed

Individual comments on Medical Management:

102 Examiner followed up on regular diary with treater and discovered employee canceled appointment and did not reschedule. No contact with employee to see if plans to return to MD.

113 Last medical bills paid on this claim was in 2005. Case officially reopened in December 2019 with information that may have indicated this was related to another claim. Reviewed case 493632 for date of injury 4/4/2014. QME advised on supplemental written 2/3/2020 that " I do not feel that there is adequate information to lead me to conclude that the L5-S1 disc pathology occurred on 4/4/2014". lumbar radiculopathy symptoms developed in 2004. Symptoms from that injury did not resolve. Had exacerbations in 2006, 2011, and 2014. Natural history of condition is "likely" resulting periodic flare ups in future. MD feels that on 11/16/2004 he most likely should have been provided an impairment rating and provision for FM. Medical may not meet standards of substantial, but it does not clarify that care is not related to the 2004 injury.

115 Attempts to obtain a PR4 from period reviewed was 3/1/2018 which referenced a 2017 report, 8/14/2018 which referenced a 3/6/08 report (guessing that meant 2018) but not until 3/2019 were efforts made timelier. 3/7/2019, 4/26/2019 and 7/2/2019. No indication why a PQME was ruled in/out as to obtaining the necessary ratable report after years of trying to obtain one from treater.

121 Ultimately case settled but several months negotiations without resetting re-eval with Dr. Stark to address issues with his report and to get more updated information. Appears issues on aoe/coe for hip and knee were not clarified. Per later report of Dr. Lieberman, psyche care was conducted by an intern and supervisor never actually saw injured worker. No points reduced for

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this (as there does not seem to be a regulation against this but would recommend like any medical situation that the actual specialist review injured worker at appropriate intervals.

132 Good and constant communication by nurse, medical provider, and Keenan in the last year up until the EE's departure

134 Good work evaluating the cost benefit of continued expense on nurse case management with difficult injured worker.

135 Random check on UR review - 4/2/2018 RFA issued 4/10/2018 due 4/9/2018. Could not locate delay reason for chiropractic care RFA received 1/21/2019 but with due date noted 2/4/2019. decision made 2/1/2019. Due 1/28/2019.

138 RFA for additional hours for restoration program was not addressed. It was received 9/21/18 and not denied until 10/17/2018. RFA for after care sessions received 10/10/18 not addressed within 5 days. Both had to be approved.

139 Could not locate cover letter to referred psychiatrist on aoe/coe threshold. Records sent to AME were sparse - did not include any information on marital issues which employee was concerned about exposing.

140 Noted that panel QME was served on examiner what appears more than 1 day (bus. Day) as the date stamp was on 2/11, but the AA has a letter predating that date stamp showing he already struck? When did AA receive? Did not see that was checked. Should the panel have been invalidated? or at least a review for strategy.

142 Score improved by efforts in 4/2020 to get medical legal reports in file. But impossible for examiner to review timely independently from defense attorney if examiner does not get medical reports timely.

145 Good work by examiner

149 MRI normal. Do not see push to get PTP to declare EE MMI

159 PQME evaluation date 6/6/2018. Cover sent to PQME 5/15/2018 - 23 days before. However, could not see that the obligatory 20 days of service of information was given to AA. AA did not object.

160 8/27/18 5021 unable to determine if industrial, request for ENT, job description and noise level reading from employer. Dr. Sattar has indicated in his reports: unable to determine whether employment activities contributed to EE current condition. Need ENT evaluation, job description and sound level monitoring. 9/13/18-RFA authorized for ENT consult. No documentation if the 12/17/18 ENT QME was cancelled.

163 Good work by examiner in responding to RFA and outlining reason for denial

Individual claims comments on Investigation:

104 No medical release/history form to obtain prior dental records. No records from the dentist the employee mentioned to the examiner in the initial review on 11/7/2020 and to the company nurse on 10/16/2020.

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114 Referral sheet added 9/17/2019 - did not have instructions just gave claim information. Restrictions were not completed, etc.

120 Request to obtain medical release made 12/2018 regarding 2017 MVA discovered after 2016 PQME. Next request was 4/2020. Supervisor requested examiner to contact/ call employee and get information regarding the MVA> No documentation showing that was completed.

121 Did not see follow up on investigator recommendation to conduct additional field investigation addressed. Would have liked to have seen clarification on hip and knee to confirm need to continue to pay for treatment.

139 Did not see an employer sided investigation at all. Case was litigated within a couple of weeks of being filed, however between date of receipt 1/11/2019 and date of acceptance no real investigation. Employee indicated a reluctance to sign the medical release per examiner notes --- 1/16/2019 spoke with injured worker who does not want to sign the release because she is fearful the records from Kaiser psyche under personal health insurance will show her stress as being caused more by her marital problems more so than the issues with the troublesome student in the classroom. The medical release provide by AA was allowed to stick to just current care related to this injury. No effort shown to pursue or even question doctors regarding non-industrial issues. Also noted in email from employee that "until we have a fair teacher contract with NHUSD regarding the school calendar and teach salary, I will only read respond to, and/or send emails during my work day...then gives times etc.,. Were there union negotiations occurring at this time?

140 No employer sided investigation noted other than notice of an injury made to the employer. No statements, etc. Understand this was a cumulative trauma case but noted as initial defense attorney review notes -- a job description would have been helpful and any medical records. A release appears to have been requested but no follow up on. No medical canvass completed. etc.

149 Did not really address contribution from concurrent employment

154 Claim reopened in 8/2019 from a 5/2019 document. No investigation between the period of 5/2019 to 8/2019.

160 Ortho body parts accepted. DWC-1 did not indicate hearing loss. After obtaining employee's statement. Hearing loss not a specific injury but CT. CT hearing loss claim made #559902-DOI: 8/23/17 but with no DWC-1 claiming hearing loss and no medical evidence to support cumulative trauma. Hearing loss accepted based on the employee's years of employment even though medical records state unable to determine whether employment activities contributed to EE's current condition.

Individual claims comments for Subrogation:

115 Not ranked but excellent language in ruling in/out subrogation by supervisor.

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131 3rd party settled for $55K. EE's net recovery was $29,322.99. Keenan reduced their lien by 40% and received $7308.74 on 5/7/18. Defense review 4/10/19 and directed to close file on 7/8/19 as examiner to pursue credit. 12/11/19-defense re-opened file to pursue credit

133 Could not see that District ever answered on whether to pursue kid for subrogation. Case is still within 2-year period, but no further mention on POA. Examiner did ask and it is unlikely, but documentation needed to determine if ruled in/ out.

134 Did not see where this was fully ruled out. Noted police was involved. Any idea as to the outcome of that?

135 Initial review from Manager advised a rule out as MVA was a hit and run. However, examiner was to double check this including look to see if there were noted cameras where the incident occurred. This question was not asked or pursued. Could not tell that the question as to whether the police was called or why he did not call the police was asked either. First contact with ER mentioned there was a vehicle incident report. Could not see that a copy was sought for the files.

139 Subrogation language noted on file indicating no ability to pursue as no property damage or bodily injury, etc. credit given due to rule in/out process.

Individual claims comments for Litigation Management:

114 Noted some delay in working with DA with change of attorney.

116 Litigation billing dated 8/22/2018 for service 7/6/2018 says DA requested update on case from codef. Then 9/11/2018 date of service charges for receipt and review of correspondence from codef…answer to petition for reconsideration. Case had an F&A in 3/2018 (examiner not advised till 2019) could not locate what DA reviewed but was there no mention of the F&A? DOR not filed until 11/6/2019 to push getting information. No effort to subpoena records of codef or check in EAMS. Examiner advises in reviews that had not received an update from DA since 2017 --- noting DA billed for emails in 2018, but not necessarily for a full report. Did not see escalation to get DA to be more responsive. Settlement demand relayed by DA to Examiner and authority given in 3/2020. Noted in 3/2020 is codef accepting $17,500. AS of 4/22/2020 nothing from DA. As of 4/29 (date of audit) nothing from DA). No escalation noted.

120 Referral to attorney to question apportionment not made until 4/2020. DEU rating available since 6/2016.

121 Manager emailed DA 11/18/2019 for status on settlement. Examiner did same on 12/19/2019 no noted response between those dates. Response only after examiner. Only issue found. Otherwise communication was appropriate given ongoing negotiations. No explanation provided as to why Dr. Starks re-evaluation was never set.

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122 Good timely efforts for immediate follow up after noted conferences.
123 Manager requested Defense Referral on 4/16/18. File served to DA on 10/18/18
127 Manager and examiner had to follow up on a couple of occasions on POA and settlement negotiations
131 On 6/18/18-detailed POA and file was to be assigned to DA to assert credit against future benefits. File assigned to defense counsel on 3/13/19 by manager. 5/13/19-examiner received the 3rd party settlement notification from defense which outlined EE's net recovery and directed defense counsel to close file. 12/11/19-requested defense counsel to re-open file to assist with case settlement
133 Good communication with defense attorney.
134 Examiner made efforts to keep defense attorney timely but was forced to continuously push for reports and evaluations. Psyche eval was noted briefly as having been received on a 7/30/2019 communication exchange. However, no further efforts to obtain until 12/2019 and noted that the attorney had not yet completed one. Initial reports were late, subsequent reports were late.
138 Nicely handled by examiner without the expense of a defense attorney!
139 Noting application is filed as a specific. Category not scored, but AA was able to write a brief cover letter saying this was a cumulative trauma. Based on the medicals it is likely a cumulative trauma but need to make sure application as filed is addressed during settlement.
140 Assigned to defense attorney only after PQME completed. Could not see reasoning for waiting. Lack of communication on permanent disability advances.
142 Application of adjudication for on a CT 2000-11/27/2018 received in 4/2019 but not answered until 10/2019. Examiner notes she missed it was a separate application until 4/2020. Although not considered in this claim --- it is noted that no strategy was included to address all opportunities to address this assertion along with the 10/3/2018 and this claims specific 11/27/2018. Cover letter to Dr. Hahn's 5/31/2019 exam was not sent until 5/23/2019. Appreciated the review by defense attorney regarding strategies regarding settling the orthopedic separate of the psyche claim. Noted no consideration on the CT filing which although denied via the answer --- must be kept in mind to avoid it not being addressed along with these claims.
144 NOR received 12/27/18. QME report received 8/9/19. Case not referred to Defense Counsel until 2/21/2020. DA initial review stated QME report of Dr. Murakumi not received in referral-needs this report to make further recommendations. Examiner sent over on 3/24/2020.
152 Notice of app received on 11/1/17. Defense referral on 3/14/18. Had to refer to master file for support being done.

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155 Good communication with attorney and efforts to prompt movement on cases. Noting one instance where supervisor had to prompt response vs. examiner.

156 Did not see communication to ensure all issues on case were addressed i.e. ruled in/out any 132a

158 Efforts noted by defense attorney to connect with examiner on walk through needs for over 2 months via correspondence 9/21, 10/2, 10/24, 11/13/2018 -- Did not see good communication during that period to get case resolved.

Individual claims comments for Oversight:

104 Need supervisor review. Examiner did not investigate or request prior dental records

105 Copy and paste of the last diary review. No plan of action on what will be done to move to MMI.

106 Supervisor late diary 2/25/2020

111 POAs continue to state that the case stipulated for 30%. Actual award is for 37%. System is accurate for PD level and so is settlement document. Just this notation on the file is in accurate on every single POA.

113 Case reopened after 14 years from last medical care noted in file. Examiner initial review in December simply notes case reopened due to resumption of treatment. Did not note there was another active file nor caught the fact the MD noted another claim number on bills/ reports. This was eventually caught by supervisor in 4/2020. Supervisor recommended seeking clarification from MD. Appears clarification was sought under another claim in February 2020. However, medical information in that file still does not clarify if this case should be open or closed.

115 Gaps in supervisor review 11/26/2018 - 7/1/2019. Examiner POA and diary reviews in 2018 included statements that yes pursue ratable report for settlement but also included statements to monitor for FM award settlement. Not much actual effort/ work in 2018.

116 Both manager and supervisor recognized need to move case along. Examiner notes not having updates since 2017 from DA. Although frequency of review of case was timely and appropriate the actions did not reflect an ability to move case forward.

117 Late diary 3/2/2020 or Excess Insurance Review. Plan of Actions not always hitting 90-day mark: 5/31/2018, 12/27/2018, 4/26/2019, 7/23/2019, 12/16/2019, 4/24/2020.

120 GAP in Supervisor review 12/5/2018 to 4/5/2020. Gap in notes 12/12/2018 to 7/24/2019.

123 Manager provided direction on each of her diary review to examiner to work file up for settlement: defense referral, structure quote, SS check. Manager

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ending up initiating some of the process. Score would be significantly lower but for manager oversight.

124 gaps with Supervisor review 7/16/18 to 3/4/19 and 11/27/19

125 Lien paid on 10/21/19. File closed due to being on audit list

127 Good management oversight by Patrice

129 Gaps in time for supervisor oversight.

130 No supervisor review in 2019

131 File fell off diary. Manager sent two subro letters on 2/1/18 and 4/17/18 to 3rd party. 3/19/19-Manager noted no active diary and refer case to defense for subro. Examiner diary/POA 3/4/18, 6/17/18 and 4/21/2020 settlement discussion with DA. Supv POA: 8/15/18 and 4/15/2020

132 Great oversight by all since 10/3/19 to present. Multiple roundtable discussions. District notified timely of death, physicians, and defense.

134 Gap in supervisor review 4/12/2019 to 12/10/2019. Gap in manager review 12/11/2018 to 2/10/2020.

135 First supervisor review completed 9/5/2018 however, manager review was completed prior to that occurring. Gap in supervisor and manager review from 12/6/2018 to 7/1/2019, then 7/1/2019-11/20/2019 and 11/20/2019-4/16/2020.

137 Case settled but gap in future medical review 7/1/2019-4/7/2020.

138 Gap in supervisor review 1/31/2019 to 11/14/2019. Noted Manager review was done on 10/22/2019. Previous monitoring was monthly. On 11/14/2019 Supervisor advises case needed a little bit more aggressive with claims handling and a POA was needed. Next review not completed until 4/6/2020.

139 Gap in supervisor and/or manager review 4/12/2019-3/9/2020.

140 Gap in supervisor/manager oversight 9/16/2019-2/5/2020. Multiple POA's completed without addressing lack of advances.

141 Gap in supervisor review 4/11/2019-9/23/2019, 9/23/2019-1/29/2020

142 A couple of missed items like noticing client and review of new injury should have been caught with thorough review.

143 File needs to be reviewed by manager, supervisor, and examiner as the 4/17/2020 Review was inaccurate. Supervisor review gap 1/25/19 to 11/27/19 and 2/20/2020 should have been a full Supervisor review as would have noticed the QME MMI report.

144 No supervisor or manager review in 2019. Examiner "copy & paste 9/20/19, 11/22/19 and 1/22/2020-date change of office visit. Recommend round table with Defense counsel, Manager and plan of action and settlement

145 Examiner late diary 4/28/2020 but settlement docs completed

146 Supv review gap 10/22/19 to 2/6/2020. Mgr review on 11/3/19-no mention of AWW or TTD rate. Examiner POA gap 1/31/2020 to 4/22/2020.

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147 No supervisor notes for delay. Examiner POA had 30-day gap 1/3/2020 to 4/1/2020. Supv review gap 10/24/19 to 2/5/2020. Next supervisor diary 7/2/2020

148 File must have fallen off diary as 4/3/2020 does not even provide surgery date. Claim notes do not even reflect any medical information with medical provider regarding surgery

152 Diary review 12/18/18 through 8/7/19 mostly copy and paste. 8-month supv gap 4/2/19 to 12/16/19

153 Late examiner diaries for 30-day POA settlement evaluation 4/30/2020.

154 Thorough review of application clearly showed injury claimed did not match dates and/or injury claimed on this file i.e. specific injury was claimed on this case and CT on new claim with an end date of 2008 and employee did have ongoing employment through till 2008 with District.

155 gaps in manager review 9/2018-11/2019

156 Timely oversight, however, payments not checked on permanent disability advances so thorough review not completed.

158 Gap in supervisor/ management review 9/27/2017-7/2/2018. 9/12-3/4/2019

159 Gap in supervisor review 8/14/2018 - 5/6/2019, but manager reviews at 90 days or less throughout case starting 1/30/2018. Change in examiners appears to result in delay in movement of plan of action particularly for settlement.

Individual claims comments for Resolution/Closure:

110 Timely effort to get approval for settlement. Appreciated notation on date of Board meeting to determine timeliness. Settlement request did not note MSA would be needed. Could not see that medical release was requested to obtain the medical treatment record employee purports to have. Likely CMS would require and good to double check injured worker is accurate on treatment being rendered. ISO search completed after injured worker requested settlement dialogue. Reviewed and no subsequent injuries. Medical records would still be appropriate. Good strategy to wait and see if injured worker really wants to settle prior

112 Very nice turnaround time from receipt of permanent and stationary report to getting injured worker to sign stipulation and then getting approved. Nice work timing wise! Would have liked to have documentation confirming the employee was in fact returned to full duty to see if a C&R might have been of interest.

115 Efforts to settle claim taking years. No effort to seek a medical legal in the last two years or rationale not provided in notes as to why not seeking a medical legal. Only found one generalized solicitation to employee in the 2 years file reviewed. Employee reached out in October 2019 to restart

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discussions. Noting language on amended C&R says the doctor is saying no further medical care is needed. I could not locate a medical report that made that statement. May want to get a legal opinion on the appropriateness of placing language that is not evidenced in the file.

116 Joinder case that had an F&A in 3/2018 (codef). Not discovered by DA or examiner till 2019. No DOR to push case till 11/2019. Could not see all resources used to push getting information from codef in 2018 and most of 2019.

120 DEU issued 6/2016. POA continued to advise DEU not in as late as 2/21/2020. Supervisor requests tighter diary and movement to settlement since 2018. Action completed appeared to be PD delay notices. No settlement assessment made. Supervisor was able to find DEU rating, not sure why it was not present and available prior to 2020.

123 MMI report dated 7/25/17. Received 9/22/17. Manager's recommendations on 4/16/18 and 6/19/18 requested getting this over to defense counsel. Defense counsel initial review of 12/7/18 provided further recommendations warranted to get case settled

127 Delays with Defense stating he did not receive MSA

131 Late referrals to attorney has resulted in actual case closure.

133 Good review of alternatives and flexibility on settlement efforts. Noting that injured worker and attorney pushed permanent disability to increase value of settlement but then pushed to have it be determined much lower to not have it pulled from her retirement pay. I believe the goal was to keep the settlement a net $150k, but did not see any discussion on whether or not the case value should remain $150k and/or if that should have been leveraged as opposed to that fact being leveraged against the last settlement demand.

134 Difficulties with injured worker so not sure having had the psyche report since 7/30/2019 would have changed the status of case. Efforts were delayed as psyche eval was not assessed until 12/2019.

138 P&S report received 12/3/2019 - Examiner did make efforts to try and get full report. Received 1/24/2020. Process from receipt of full report which included rating, and gatekeeper approval took 45 days. Offer not able to be made to applicant attorney until 54 days after receipt of report. Noting examiner had already confirmed employer's inability to provide permanent work accommodations prior to receipt of full report. No effort to consider pursuit of overpayment on temporary disability which had a 4-week overpayment beyond the 108 weeks.

139 Category not ranked as opportunity to resolve via receipt of AME report just came in within last 20 days. Would, however, recommend review report carefully as to its meaning and not the literal language.

141 Nice turnaround on offer of settlement immediately after receipt of PR4 from treater.

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143 QME supplemental received on 12/3/19. MMI. DEU rating received 2/3/2020-No action

145 Great claims work up by examiner

152 $400 for missed QME was to be deducted from settlement. No documentation to support why it was not deducted from settlement. Order Approving C&R was 2/5/2020. Settlement Notification is dated 4/16/2020 and does not provided details on settlement for this claim. Supv Review on 12/16/19-settlement authority for master and additional $10K for this claim. However, only $5004.45 paid from Medical towards settlement.

153 Examiner is making valiant efforts to get applicant attorney to talk settlement. Although there was a 2-month gap in efforts from 1/22/20-3/20/20

154 Case took 4 months to close - two months after determination should be new claim. This case was C&Rd previously with disputed aoe/coe it appears.

155 Some delay in responding to Excess questions on information to grant authority on settlement took from January to April to square away a response.

156 Efforts to settle were timely. However, settlement did not appear to address all issues i.e. possible pending 132a.

158 Examiner did a great job getting employee to sign Stipulation documents (9/2018) relatively quickly after the employee was deemed permanent and stationary. However, once signed it appeared it took several weeks and several efforts by the defense attorney to get what was needed for a walk through (2/2019). Could not see that there was any discussion on type of settlement i.e. ruling out any opportunity to C&R.

159 Upon initial receipt of report. Examiner did open discussions immediately with AA for settlement - 7/26/2018. Manager review on 9/2018 did complete an evaluation settlement and recommended examiner staff prior. 12/2018 - not yet staffed as POA still indicated needed to be done. 1/2019 - PIPS report still indicated needed to be staffed. Reinsurer noted settlement offered by AA 1/30/2019. Not accepted until 2/25/2019 after noted by PIPS. MSA was older than 6 months as a result requiring another review for a cost of $350.00

166 Good claims work up

Individual claims comments for Reserves:

101 Employee seems to be concerned about medical recommendations by specialists and is still pending an Ortho visit. Reserves are likely low. Would increase medical.

105 Reserves increased by $21K on 3/31/2020 but no reserve note to support the increase.

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113 Ebill received with this date of injury as early as September 2019. Reserves not placed on file till December 2019. Case closed 4/26/2020 with no clarification as to whether it should be. Reserves may be appropriate since other case is litigated. Although, applicant attorney on other case may not have any incentive to go with what the QME indicates on supplemental report. Further clarification may be needed by PQME.

114 Reserves do not reflect current PD amounts being estimated - 63%. 2007 PD should be at least $86,307.50 not including any bump up.

115 Reserves currently only reflect the $25k settlement demand/ offer. This may be fine. However, employee did have ongoing treatment. If the employee does not settle but continues to treat this reserve is unlikely to be sufficient.

116 Supervisor notes negative reserves in January 2020. Reserves currently do not reflect what settlement agreement noted by Codef for $17,500. Past 30 days to adjust reserves based on that information.

117 Current outstanding $258,928.95 --- with PDA's enough to cover current authority provided by reinsurer. However, settlement has not been reached and there looks to be another QME being indicated. Recommending an additional $20k increase. Reserves were low after settlement assessment was made.

120 DEU rating with 24% PD issued 6/2016. PD reserves not increased to 24% until 7/24/2019.

121 Negative reserves on 9/2019.

122 Negative reserves identified in 11/2019.

131 4/21/2020-Examiner reduced the medical reserves by $26,188.36 but forgot to address the outstanding PD reserves of $8772.50. The employee netted over $29K from 3rd party settlement.

133 Negative reserves noted and insufficient reserves to deal with settlement when settlement amount had been established giving sufficient time to increase reserves accordingly. Noting that payment is not yet due as of time of case review.

134 Negative reserve 4/2019

137 4/2019 negative reserves. 3-year average reviewed includes periods prior to permanent and stationary.

139 Reserves are on the high side but okay for now as likely AA will challenge AME report also noting application made mention of other systems.

140 payment for TTD made as reimbursement to EDD and injured worked mad 9/19/2019 -- system shows outstanding still $23,377.12 - no indication more TTD is due. PQME did not answer the inquiry on TTD so not sure how dates were picked for TTD reimbursement.

143 DEU rating received 2/3/2020. Reserves need to be fully reviewed for case settlement

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145 Stair stepping-11/22/19-$5343.24 increase for TTD. 1/15/2020 increase TTD to cover surgery, lost time, medical: 11/27/19-$25K possible sx and then same day reduce by $6K. 1/30/2020-$20K cover sx.

153 PQME report received 12/2019 - reserves for PD not increased until 4/2020.

155 Negative reserves (6/2019) and insufficient reserves (9/2018) not timely placed on file.

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April 28, 2021

Kimberly Dennis
Executive Director, ACSIG
5776 Stoneridge Mall Road
Pleasanton, CA 94588

Dear Ms. Dennis:

I have evaluated the audit report and findings dated May 29, 2020, of ABD Insurance Services. The results demonstrated improvement from the last audit with an overall score of 90%, which was referenced as a "Very Good Score". In 2018 we scored 86% or 3.5% overall performance score which rated as Average Management: good but not consistent to good management and consistent management; good outcomes. The following is a discussion of findings and any warranted corrective action plans:

HOUSEKEEPING

Audit Finding: While we received a high score of 92% in this area, many of the claims audited were before Keenan's claims administration (2007), or before our scanning initiative (2017) there were issues with auditors locating the DWC-1, 5020, and 5021, as this audit was conducted online. No physical files were audited. Our protocol is to request any missing information from the employer at the time of the claim set up and follow up if no response, demonstrates our due diligence in obtaining the information. Auditors noted that excess reports were not completed at the frequency indicated. Further, setting up new claims based on applications could be better managed, specifically cumulative trauma claims.

Action Taken: We have reviewed all the files to determine if the items were received from the employer and/or requested by the examiner. If not, a follow-up was made to District to ensure that the file has all the required claim information. Since the audit, all our open claims have been scanned into IVOS. There was some late excess file reporting. Each month, we have a goal to have a reporting of 90%, and in most instances, we either meet or exceed this metric. The audit also identified issues setting up claims based on filing of applications by Applicants Attorney. We have implemented a supervisory diary, so there is more oversight in that regard. We are confident that supervisory review will improve outcomes in this area.

NOTICE MANAGEMENT

We received a 91% score in this area. The issues noted in this area had to do primarily with Permanent Disability Notices. Before the audit, we were aware we needed to improve and work on timeliness and benefit delivery. The auditors indicated settlement documents were not in the electronic file. This finding was likely due to the documents being in the paper file. Further, both the supervisor and the

manager review all Awards. The other issue noted is our PD delay determinations dates, which we set 6- months from the termination of temporary disability. Typically, a determination is made well within that period. Our rationale for establishing the 6-month decision date is to avoid sending multiple benefit notices to the injured workers to cut down on the injured worker confusion, as we may send other notices within that period, in an effort to cut down on litigation.

Action Taken: We instituted a diary for the supervisor upon receipt of a medical report addressing PD to ensure that the benefit notice and payments are issued on time. We will have conducted refresher training on Benefit Notice requirements as well as addressing the issues found at audit.

PAYMENT COMPLIANCE

We received a 91% score in this area. There were some lateness issues noted, and this will be addressed with the training concerning notices. The other are is an overpayment that the auditors indicated was due to a lack of coordination on Ed Code Benefits.

Action Taken: We have had training with the Claim Assistants and the Claims Examiners on Benefits Notices. It was recommended by the auditors that we institute an email template to assist in coordination. We are currently using a template to assist in coordination and may need to evaluate our template to ensure that we are asking the correct questions to get an accurate response from the District. We will also be conducting training on this with the Districts on 01/28/2021.

DISABILTY MANAGEMENT

We received a score of 86% in this area. We need to improve on file documentation in this area and ensuring that all email communications are getting into the claim file. There is communication with the Districts to verify work status as well as coordinate benefits. However, we are not consistently or clearly documenting our efforts in IVOS.

Action Taken: Staff counseled to ensure documentation of contact with the employer regarding coordination of benefits with the Districts relative to Ed Code benefits.

MEDICAL MANAGEMENT

We excelled in this area with a score of 95%. There were no trends found in this area, and the findings were based on individual claims. There were no recommendations outlined in this area by the Auditors.

Action Taken: None Warranted

INVESTIGATION MANAGEMENT

We received an 82% in this area, and improvement is noted in this area. However, there were only four claims involved, which reduced the score. The issue was primarily with investigation/identification of claim issue Cumulative Trauma Claims. Twenty-six clams were identified in this area, 19 claims were handled at an excellent level. File documentation needs to be

improved as communication occurs between us in the Districts but not being documented in the claim system. We are communicating with Districts primarily via email, and this is the documentation that needs to be in the claim file in a consistent manner. The primary issues were the identification of cumulative trauma claims. Training warranted in this area.

Action Taken: Training has been conducted with the Claims Examiners on claim investigation and improving file documentation. We have staffed files with individual claims examiners.

SUBROGATION MANAGEMENT

We received 94% in this audit. Auditors noted we excelled in this area with just a couple of claims warranting attention and no recommendations pointed out in this area. There were 14 claims evaluated in this area and managed at an excellent level. No issues we found, and the staff does a great job with subrogation. Handling of Subrogation has also been reported in our internal operational audit that we are doing a great job in this area.

Action Taken: None Warranted

LITIGATION MANAGEMENT

In this area, we obtained a score of 84%. The issues appear to be primarily issues with defense attorney response.

Action Taken: We have had communications with the claims examiners to escalate this issue.
We also have requested that they keep these files on active diary until they receive a response, versus re-diary for 30 days. The other findings will be addressed with the individual claims examiners.

OVERSIGHT

We received 87% in this area. Note that there were gaps in manager and supervisor review but noted that there was effective communication between supervisor/manager with the claims examiners. It has also been reported both in our internal Audits that there was adequate management oversight of the claim files.

Action Taken: We will review for gaps in supervisory or manager diaries to ensure that we are within our standards.

RESOLUTION/CLOSURE

We received an 85% in this area. We effectively managed settlements with quick turnaround, excellent notation, and settlement assessment that were well thought out and thoroughly assessed for settlement type.

Action Taken: We will be address issues found individually with each claims examiner and through training.

RESERVES

We received a 94% in this area and excelled in this area. The Claims Examiners are to review reserves in conjunction with plans of actions and will reinforce that with the staff that they need to evaluate reserves not just a diary but at significant file fact changes to ensure reserve adequacy.

Action Taken: None Warranted

OTHER ACTION ITEMS

A team meeting was held on June 18, 2020, to discuss the audit findings. Claims Examiners were given their results to review and were requested to respond to management by providing corrective actions they needed to do to improve in any noted areas. They were also given individual improvement plans.

Training conducted in the following areas since the audit:

- Benefit Notice
- Claim Documentation
- Investigation
- Educational Code Training
- Response to Applications and CT Claims

We have had training proceeded the audit that will did have impact on some of the findings:

- March 2020: Diary
- April 2020: Managing Workloads
- May 2020: Strategies for Effective Settlements

We appreciate the opportunity to respond. If you have any questions or comments, please feel free to contact me.

Sincerely,
Patrice D. Grant
Patrice D. Grant
Claims Manager
Workers' Compensation

cc: Tara Schilling
Tracy Gold
Carmella Harrison

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: May 20, 2021

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 and claims have been drastically reduced due to COVID and shelter in place.

Enclosed is the latest 5-year comparitive using fiscal year data. Tara Salaiz, our Keenan account manager will review this information with the Board. This information is for review and no action is required.

	FY 2016/2017		FY 2017/2018		FY 2018/2019		FY 2019/2020		FY 2020/2021	
	7/1/2016 - 6/30/2017		7/1/2017 - 6/30/2018		7/1/2018 - 6/30/2019		7/1/2019 - 6/30/2020		7/1/2020 - 4/30/2021	
	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity
Alameda County Office of Education	0	$ -	6	$ 91,007	12	$ 97,144	3	$ 3,988	0	$ -
Alameda Unified School District	56	$ 449,298	42	$ 871,776	41	$ 507,322	42	$ 760,562	14	$ 157,961
Albany Unified School District	14	$ 352,831	21	$ 574,032	23	$ 299,920	13	$ 374,367	5	$ 74,740
Castro Valley Unified School District	43	$ 522,336	34	$ 370,162	22	$ 474,903	34	$ 431,536	15	$ 121,390
Dublin Unified School District	59	$ 434,166	45	$ 305,866	35	$ 452,698	40	$ 321,220	19	$ 774,865
Eden Area ROP	5	$ 88,666	3	$ 2,654	5	$ 4,199	7	$ 10,477	0	$ -
Emery Unified School District	8	$ 87,389	5	$ 71,210	4	$ 2,104	5	$ 162,102	1	$ 10,000
Fremont Unified School District	119	$ 2,172,400	144	$2,289,693	135	$ 1,963,411	103	$ 1,895,683	26	$ 569,453
Livermore Valley Joint Unified School District	59	$ 653,590	44	$ 590,296	55	$ 522,067	46	$ 345,384	16	$ 161,332
Mission Valley ROP	8	$ 222,088	4	$ 36,672	5	$ 133,428	1	$ 101	1	$ 11,400
Mountain House	0	$ -	0	$ -	0	$ -	0	$ -	1	$ 3,398
New Haven Unified School District	53	$ 623,189	56	$ 436,259	47	$ 381,135	31	$ 170,368	15	$ 252,282
Newark Unified School District	26	$ 310,595	27	$ 682,119	20	$ 117,050	19	$ 349,504	13	$ 285,123
Piedmont Unified School District	13	$ 323,791	15	$ 47,741	5	$ 6,049	10	$ 68,171	2	$ 69,026
Pleasanton Unified School District	66	$ 873,097	69	$ 825,793	52	$ 751,454	37	$ 577,921	20	$ 309,793
San Leandro Unified School District	34	$ 219,660	47	$1,003,100	44	$ 502,196	35	$ 465,090	17	$ 538,635
San Lorenzo Unified School District	64	$ 489,323	62	$ 758,638	54	$ 319,973	54	$ 518,561	20	$ 373,068
Sunol Glen School District	0	$ -	1	$ 33	0	$ -	0	$ -	0	$ -
Tri Valley Regional Occupational Program	3	$ 38,130	1	$ 4,734	2	$ 18,968	0	$ -	0	$ -
Grand Total	**630**	**$ 7,860,547**	**626**	**$8,961,785**	**561**	**$ 6,554,020**	**480**	**$ 6,455,036**	**185**	**$ 3,712,466**

