

Alameda County Schools Insurance Group

Full Board Meeting

Thursday, May 22, 2025

1:00PM



Alameda County Schools Insurance Group (ACSIG)
Po Box 2487 Dublin, CA 94568

AGENDA
Full Board

Date: Thursday, May 22, 2025
Time: 1:00PM
Location: Video Meeting
Join Zoom Meeting
https://us02web.zoom.us/j/7358807014?pwd=xQh9bGBXdqrvShyBDg5MCtY07bNlbg.1&omn=81999610238

Meeting ID: 735 880 7014
Passcode: acsig25

I. Call to order 1:00 PM

II. Roll call

Board Members

Dr. Kevin Collins	President	San Leandro USD
Danielle Krueger	Vice President	Alameda USD
Chris Hobbs	Secretary	Dublin USD
Leigh Ann Blessing	Board Member	Alameda County Office of Education
Linda Wu	Board Member	Albany USD
Suzy Chan	Board Member	Castro Valley USD
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery USD
Robert Pascual	Board Member	Fremont USD
Kayla Wasley	Board Member	Livermore Valley Joint USD
Bryan Wakefield	Board Member	Mission Valley ROP
Kimberly Jokela	Board Member	Mountain House USD
John Mattos	Board Member	New Haven USD
Vacant	Board Member	Newark USD
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholeslami	Board Member	Pleasanton USD
Dr. Roberto Perez Jr.	Board Member	San Lorenzo USD
Shay Galletti	Board Member	Sunol Glen USD
Julie Duncan	Board Member	Tri-Valley ROP

Jackie Kim	Executive Director	ACSIG
Celina Flotte	Executive Assistant	ACSIG
Kyle McKibbin	Guest	Keenan & Associates
Julio Villegas	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Rowena Cowan	Guest	Keenan & Associates
Bridgett Jordan	Guest	Keenan & Associates

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

Closed Session

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

Open Session

V. Public Comment on Open Session Agenda Items

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

VI. Report of Action Taken in Closed Session

Consent Calendar

VII. Items for Consent

The below listed routine items are presented by staff for acceptance under a single vote.

- **Executive Committee Minutes from February 13, 2025**
- **2nd Quarter Financials**
- **2nd Quarter Investment Report**
- **3rd Quarter Financials**
- **3rd Quarter Investment Report**
- **Investment Policy**
- **ACSIG Salaries & Benefits**
- **Actuarial Study – Ultimate Loss**
- **PLCA Agreement Renewal Amendment No. 1**
- **AB 218 PLCA Agreement Renewal**
- **RASP Agreement**
- **Run Off Claims Agreement**
- **Dental & Vision Actuarial Study Agreement**
- **Preferred Benefit Insurance Administrators (PBIA) Agreement**
- **Property & Liability Actuarial Study**
- **Dispute Resolution Policy**
- **Underwriting Policy**
- **Conflict of Interest Amendment**
- **Posting and Mailing Address**

General

VIII. Executive Committee Membership ***(page 326)***

Due to Kevin Collins, Ruth Alahydoian, Leigh Ann Blessing and Ahmad Sheikholeslami's terms expiring, the Board will elect 4 members to the Committee.

Recommendation: For action

IX. Budget 2025-26 ***(page 327)***

The Executive Director will present the 2025-26 Budget to the Board.

Recommendation: For action

XI. Meeting Format & Calendar *(page 336)*
The Board will review the 2025-26 meeting calendar.
Recommendation: For discussion

Workers' Compensation

XII. Actuarial Study – Ex-Mods *(page 338)*
The Executive Director will present the Actuarial Study that determines the 2025-26 workers' compensation program year experience modification factors.
Recommendation: For action

XIII. Workers' Compensation Rates 2025-26 *(page 340)*
The Executive Director will present 2025-26 workers' compensation rates.
Recommendation: For action

XIV. Employee Assistance Program Update *(page 342)*
The Executive Director will review the utilization of the EAP with the Board.
Recommendation: For discussion

XV. Claims Trends – 5 year Point in Time *(page 358)*
A representative from Keenan will update the Committee regarding current claim trends by Job Classification, Age, and Month.
Recommendation: For discussion

XVI. Shoe Program Update *(page 375)*
The Executive Director will discuss an update regarding the Skechers shoe program.
Recommendation: For discussion

Dental

XVII. Dental Program & Rates 2025-26 *(page 376)*
The Executive Director will present the 2025-26 Dental program proposed rates.
Recommendation: For action

Vision

XVIII. Vision Program & Rates 2025-26 *(page 386)*
The Executive Director will present the 2025-26 Vision proposed rates.
Recommendation: For action

Property & Liability

XIX. Property & Liability Rates 2025-26 *(page 393)*
The Executive Director will present 2025-26 Property and Liability rates.
Recommendation: For action

XX. Future Planning

XXI. Adjournment

LOCATION CALL- IN SHEET
ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
FULL BOARD MEETING
May 22, 2025
1:00 PM

Join Zoom Meeting
https://us02web.zoom.us/j/7358807014?pwd=xQh9bGBXdqrvShyBDg5MCtY07bNlbg.1&omn=81999610238
Meeting ID: 735 880 7014 Passcode: acsig25

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

Alameda County Office of Education
313 W Winton Ave.
Hayward, CA 94544
Leigh Ann Blessing (510) 670-4187

Alameda Unified School District
2060 Challenger Drive #100

Alameda, CA 94501
Danielle Kruger (510) 337-7066

Albany Unified School District
819 Bancroft Way
Berkeley, CA 94710
Vacant (510) 558-3751

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

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

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

Emery Unified School District
4727 San Pablo Ave.
Emeryville, CA 94608
Dora Siu (510) 601-4902

Fremont Unified School District
4210 Technology Drive
Fremont, CA 94539
Robert Pascual (510) 659-2577 ext 12235

Livermore Unified School District
685 East Jack London Blvd.
Livermore, CA 94501
Kayla Wasley (925) 606-3253

Mission Valley ROP
5019 Stevenson Blvd.
Fremont, CA 94538
Bryan Wakefield (510) 492-5145

Mountain House School District
3950 Mountain House Road
Byron, CA 94546
Kimberly Jokela (209) 835-2283

New Haven Unified School District
34200 Alvarado-Niles Rd.

Union City, CA 94587
John Mattos (510) 471-1100 ext 62659

Newark Unified School District
5715 Musick Avenue
Newark, CA 94560
Vacant (510) 818-4114

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

Pleasanton Unified School District
5758 W Las Positas Blvd
Pleasanton, CA 94566
Ahmad Sheikholeslami (925) 426-4307

San Leandro Unified School District
835 E 14th Street, Suite 200
San Leandro, CA 94577
Dr. Kevin Collins (510) 667-3504

San Lorenzo Unified School District
15510 Usher Street
San Lorenzo, CA 94580
Dr. Roberto Perez Jr (510) 317-4641

Sunol Glen School District
11601 Main Street
Sunol, CA 94586
Shay Galletti (925) 862-0127

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

CONSENT CALENDAR



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

MINUTES
Executive Committee

Date: Thursday, February 13, 2025
Time: 9:30AM
Location: Video Meeting
Join Zoom Meeting:
https://us02web.zoom.us/j/7358807014?pwd=xQh9bGBXdqrvShyBDg5MCtY07bNlbg.1&omn=81999610238
Meeting ID: 735 880 7014
Passcode: acsig25

I. Kevin Collins called the meeting to order at 9:31 AM

II. Roll call

Executive Committee Members

Dr. Kevin Collins	President	San Leandro USD
Danielle Krueger	Vice President	Alameda USD
Chris Hobbs	Secretary	Dublin USD
Leigh Ann Blessing	Board Member	Alameda COE
Bryan Wakefield	Board Member	Mission Valley ROP
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholelami	Board Member	Pleasanton USD

Jackie Kim	Executive Director	Alameda County Schools Insurance
Celina Flotte	Executive Assistant	Alameda County Schools Insurance

Kyle Mckibbin	Guest	Keenan & Associates
Julio Villegas	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Bridgett Jordan	Guest	Keenan & Associates

Mark Payne	Guest	Morgan Stanley

Laurena Grabert	Guest	SETECH

III. Acceptance of the Agenda

It was moved by Ruth Alahydoian and seconded by Ahmad Sheikholeslami to approve the agenda as presented.
Ayes: Collins, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None
Abstain: None

Dani Krueger joined the meeting at 9:34am

IV. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 9:34am

A. Settlement Authorization

- **Claim Numbers: None**

B. Settlement Notification

- **Claim Numbers:**

Scheuber, S	554475	Rooney-Etheridge, M	595970	Doeschot, J	613274
Noddin, L	556299	Lehr, K	603631	Schoenthal, T	615968
Mehta, K	578567	Canales, G	604954	Escobar, C	635980
Diebolt, D	580313	Cuenca, B	606186	Quinn, J	1002207
Decoy, T	594866	Saenz, M	606232		

Open Session

Open session began at 9:39am

V. Public Comment on Open Session Agenda Items

No public present to comment

VI. Report of Action Taken in Closed Session

There was no action taken in closed session

VII. Approval of Minutes

It was moved by Ruth Alahydoian and seconded by Dani Krueger to approve the meeting minutes from the November 7, 2024 Executive Committee Meeting and November 14, 2024 Full Board Meeting with the correction of spelling Ruth Alahydoian's name.
Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None
Abstain: None

Workers Compensation

VIII. Actuarial Study – Ex Mods

The Executive Director presented the Ex-Mods as determined by the Actuarial by Jack Joyce.

MEMBER	NEW EX-MOD 12/31/24	OLD EX-MOD 12/31/23
ACOE	0.750	0.750
ALAMEDA	1.086	1.250
ALBANY	1.001	1.073
CASTRO VALLEY	0.813	0.823
DUBLIN	1.070	0.824
EDEN ROP	0.863	0.750
EMERY	0.867	0.750
FREMONT	0.894	0.996
LIVERMORE	1.035	0.988
MISSION ROP	0.750	0.750
MT. HOUSE	1.250	1.250
NEW HAVEN	1.216	1.101
NEWARK	1.250	1.214
PIEDMONT	0.750	0.750
PLEASANTON	0.816	0.750
SAN LEANDRO	1.250	1.250
SAN LORENZO	1.250	1.250
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	0.750	0.750
WTD AVG	**1.000**	
CORRELATION COEFFICIENT:		**0.910**

It was moved by Leigh Ann Blessing and seconded by Ahmad Sheikholeslami to approve the Ex-Mods as presented.
Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None
Abstain: None

IX. 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 $2.8M on December 31, 2024. This report reflects claim payments in the amount of $341,063 and a reduction in reserves of $500,429.
It was moved by Ruth Alahydoian and seconded by Chris Hobbs to approve the Ultimate Loss Actuarial Study as presented.
Ayes: Collins, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None
Abstain: None

X. EAP Update

The Executive Director discussed an update on the EAP Program with the Executive Committee. The current overall ACSIG utilization is 2.3%.

XI. Workers Compensation Program Decisions for 2025-26

ACSIG workers' compensation program has transitioned into a surplus position, we open the discussion with the Executive Committee to have the opportunity to review existing programs and explore new ones for the 2025-2026 year. The committee has no changes to the Skechers, EAP, post offer-pre placement program or trainings and no action was taken.

XII. Preliminary Workers Compensation Rates 2025-26

The Executive Director reviewed 2025/26 preliminary worker's compensation rates with the base rate of 2.29. The workers compensation program continues to maintain a positive fund balance, therefore the committee recommends that the base rate be lowered by .24 to 2.05.

It was moved by Dani Krueger and seconded by Ahmad Sheikholeslami to approve the motion of buying down the WC base rate by $.24.
Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None
Abstain: None

2025/26
Workers' Compensation Rates

	2022/2023 Actual Payroll	2023/2024 Actual Payroll	Base Rate	Ex Mod	Rate per $100 Payroll	2025/2026 PREMIUMS
ACOE	$ 27,533,969	$ 28,868,991	2.29	0.750	1.72	$496,763
ALAMEDA	$ 84,583,723	$ 92,749,702	2.29	1.086	2.49	$2,310,995
ALBANY	$ 36,093,238	$ 37,831,502	2.29	1.001	2.30	$868,849
CASTRO VALLEY	$ 81,024,249	$ 92,799,385	2.29	0.813	1.87	$1,730,981
DUBLIN	$ 114,154,279	$ 122,010,477	2.29	1.070	2.45	$2,995,282
EDEN ROP	$ 5,687,746	$ 5,491,843	2.29	0.863	1.98	$108,739
EMERY	$ 6,844,704	$ 6,873,626	2.29	0.867	1.99	$136,729
FREMONT	$ 317,776,392	$ 327,376,201	2.29	0.894	2.05	$6,714,928
LIVERMORE	$ 118,879,062	$ 130,372,876	2.29	1.035	2.37	$3,095,882
MISSION ROP	$ 5,521,654	$ 5,576,591	2.29	0.750	1.72	$95,959
MT. HOUSE	$ 263,797	$ 302,631	2.29	1.250	2.87	$8,679
NEWARK	$ 42,874,715	$ 44,138,869	2.29	1.250	2.87	$1,265,867
NEW HAVEN	$ 94,835,085	$ 100,152,552	2.29	1.216	2.79	$2,794,167
PIEDMONT	$ 30,808,732	$ 30,584,782	2.29	0.750	1.72	$526,288
PLEASANTON*	$ 130,142,003	$ 143,690,629	2.29	0.816	1.87	$2,690,143
SAN LEANDRO	$ 87,822,002	$ 99,341,631	2.29	1.250	2.87	$2,849,037
SAN LORENZO	$ 80,905,449	$ 87,567,649	2.29	1.250	2.87	$2,511,369
SUNOL GLEN	$ 2,879,355	$ 2,919,681	2.29	0.750	1.72	$50,240
TRI VALLEY ROP	$ 2,981,618	$ 2,790,428	2.29	0.750	1.72	$48,016
TOTAL PREMIUMS	1,271,611,772	1,361,440,046				$31,298,914
Average Ex Mod				1.00000		

Payrolls based upon 2023/24 Unaudited Actuals Reports provided by ACOE
* includes apprentice program

Property & Liability

XIII. Preliminary Property & Liability Rates 2025-26

The Executive Director provided details on the Property & Liability Rates for the 2025-26 year. It's early in the budget development process, but early indications are that the program is going to see another year of significant increases. This item was to inform the Executive Committee about the market condition and the preliminary Property & Liability rates.

Dental

XIV. Preferred Benefit Insurance Administrators (PBIA) Agreement

The Executive Committee reviewed the agreement with PBIA.
It was moved by Ruth Alahydoian and seconded by Leigh Ann Blessing to approve the PBIA Agreement.
Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None

Abstain: None

General

XV. Second Quarter Financial Report

Laurena Grabert from SETECH presented the 2024/2025 Second Quarter Financial Report.

It was moved by Dani Krueger and seconded by Ruth Alahydoian to approve the second quarter financial report.

Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami

Nays: None

Abstain: None

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2024 and 12/31/2024

	Audited As of 06/30/2024	Activity 07/01/2024 - 12/31/2024	As of 12/31/2024
Assets:			
Current Assets			
Workers Compensation	$ 17,295,458	(2,834,164)	$ 14,461,294
Dental	8,838,135	(1,306,715)	7,531,420
Vision	4,401,440	110,325	4,511,765
Property and Liability	6,332,619	(2,826,210)	3,506,409
Operations	275,236	(192,588)	82,648
Cash and Cash Equivalents	$ 37,142,888	(7,049,352)	$ 30,093,536
Investments Morgan Stanley - current	177,296	(24,564)	152,732
Accounts Receivable	11,966,128	6,902,953	18,869,081
Prepaid Expense	12,785	1,433,877	1,446,662
Interfund Receivable/(payable) (1)	- -	- -	- -
Subtotal Current Assets	49,299,097	1,262,914	50,562,011
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	27,573,290	744,104	28,317,394
Capital - Equipment, net of depreciation	- -	- -	- -
	27,573,290	744,104	28,317,394
Total Assets	**$ 76,872,387**	**$ 2,007,018**	**$ 78,879,405**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 421,563	$ - -	$ 421,563
Liabilities:			
Current Liabilities			
Accounts Payable	$ 4,375,340	$ 1,714,630	$ 6,089,970
Prefunding deposits (2)	5,194,770	- -	5,194,770
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	490,246	- -	490,246
Current Portion of claims and claim adjustment	3,037,252	(184,298)	2,852,954
Subtotal Current Liabilities	13,097,608	1,530,332	14,627,940
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	2,488,286	(356,080)	2,132,206
Unallocated Loss Adjustment Expense (ULAE)	292,727	(48,741)	243,986
Subtotal Noncurrent Claim Liabilities	2,781,013	(404,821)	2,376,192
Net Pension Liability (NPL)	867,400	- -	867,400
Total Liabilities	$ 16,746,021	$ 1,125,511	$ 17,871,532
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	204,203	- -	204,203
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	60,343,726	881,507	61,225,233
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 60,343,726	$ 881,507	$ 61,225,233
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 76,872,387**	**$ 2,007,018**	**$ 78,879,405**

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 12/31/2024 and For The Six Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 12/31/2024	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 28,057,017	$ 28,057,017	$ 28,615,302	$ 14,307,651	$ 14,307,651	50.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
PIPS - Accelerated Profit Commissi	- -	- -	- -	- -	- -	- -
Total Operating Revenue	28,057,017	28,057,017	28,615,302	14,307,651	14,307,651	50.00
Operating Expenditures:						
Classified Salaries	126,676	126,600	113,527	76,702	36,825	67.56
Statutory Benefits	24,027	18,021	17,029	2,288	14,741	13.44
Health & Welfare	18,725	10,238	18,900	6,767	12,133	35.80
Employer Tax Expense	1,662	2,091	1,947	1,815	132	93.23
Net Pension Expense	64,519	74,319	61,886	19,390	42,496	31.33
Telephone & Internet	1,110	1,331	1,060	683	377	64.43
Supplies Office	800	841	900	86	814	9.56
Supplies - Other	1,200	1,388	1,200	435	765	36.25
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	3,000	2,233	3,000	356	2,644	11.87
Mileage	1,200	1,495	1,200	750	450	62.50
Dues & Memberships	900	405	900	64	836	7.11
Postage & Meter	340	140	280	44	236	15.71
Insurance Expense-PIPS	24,596,271	24,596,271	24,387,002	12,189,000	12,198,002	49.98
Insurance Expense-PY Adj	1,000,000	2,824,928	1,000,000	1,499,985	(499,985)	150.00
Utility - Operating-Rent	5,074	3,787	4,786	1,124	3,662	23.49
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	10,000	9,640	12,000	- -	12,000	- -
Contract Services -Claim Audit	19,200	16,100	- -	- -	- -	- -
Contract Services	5,000	- -	3,183	- -	3,183	- -
Audit Fees	2,300	2,269	2,328	- -	2,328	- -
Other Services/Operating Expense:	1,300	2,185	1,000	573	427	57.30
Capital Equipment/Depreciation	500	- -	2,000	- -	2,000	- -
Repairs & Maintenance	500	- -	500	- -	500	- -
Legal	500	2,338	500	- -	500	- -
Accounting Services	2,550	2,546	2,000	1,311	689	65.55
County Courier	280	246	320	259	61	80.94
Shredding	250	160	150	163	(13)	108.67
Copier & Scanner	800	472	400	237	163	59.25
Claims Admin/Consult Services	87,000	106,534	85,000	42,500	42,500	50.00
Self-Insurance Fee	650,000	331,991	700,000	440,544	259,456	62.93
Claims Paid-WC	1,000,000	237,014	500,000	397,981	102,019	79.60
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	20,000	5,988	50,000	4,260	45,740	8.52
Training	10,000	- -	10,000	- -	10,000	- -
First-Aid Prog&Responder fees	35,000	13,159	5,000	1,443	3,557	28.86
Food Service/Sp Ed Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prevention Prog	250,000	227,500	300,000	292,500	7,500	97.50
EAP Program	200,000	138,842	250,000	68,026	181,974	27.21
Safety Inspections	- -	- -	- -	- -	- -	- -
Misc Bank Fees & WC Penalty Rei	1,000	10,248	1,000	- -	1,000	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	(600,000)	(1,246,830)	(509,748)	(693,928)	184,180	136.13
Adjustment to Prefund Deposit	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	27,541,684	27,524,490	27,029,249	14,355,358	12,673,891	53.11 %
Net Increase/(Decrease) from Operations	515,333	532,527	1,586,053	(47,707)	1,633,760	(3.01) %
Non Operating Income/(Expense)						
Interest Income	400,000	483,737	415,724	459,916	(44,192)	110.63
Net Increase/(Decrease) in Fair Value	- -	406,640	- -	356,350	(356,350)	- -
Realized Gain/(Loss) on Investments	- -	401,810	- -	(133,514)	133,514	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer, Other Income	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	400,000	1,292,187	415,724	682,752	(267,028)	164.23 %
Net Increase/(Decrease) in Net Position	915,333	1,824,714	2,001,776	635,045	1,366,732	31.72 %
Beginning Balance Prior Year End	34,595,482	34,595,482	36,420,196	36,420,196	- -	100.00 %
Ending Balance, as of 12/31/2024	$ 35,510,815	$ 36,420,196	$ 38,421,972	$ 37,055,241	$ 1,366,732	

126

XVI. Second Quarter Investment Report

Mark Payne presented the 2024/25 Second Quarter Investment Report.

Time Weighted Performance Summary (Net of fees) – December 31, 2024

Total Ending Value	**$28,679,024.97**
Rolling Periods	
Quarter to Date	-0.64%
Year to Date	3.56%
Last 12 Months	3.56%
Last 3 Years	1.31%
Last 5 Years	1.33%
Last 10 Years	1.38%
Since 7/12/10 Inception (annualized %)	1.34%
Calendar Years	
2024 (YTD)	3.56%
2023	4.69%
2022	-4.11%
2021	-1.13%
2020	3.92%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

It was moved by Bryan Wakefield and seconded by Ruth Alahydoian to approve the second quarter investment report.
Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None
Abstain: None

XVII. 2025-26 Budget

This budget was developed using year- to-date 2024-25 data and preliminary estimates for 2025-26 rates and costs. Because all rates are not firm at this time, estimates were used for this report.
It was moved by Chris Hobbs and seconded by Ahmad Sheikholeslami to approve the budget.
Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None
Abstain: None

XVIII. Conflict of Interest Amendment

The Executive Director reviewed the revision to the Conflict of Interest.
It was moved by Leigh Ann Blessing and seconded by Dani Krueger to approve the Conflict of Interest Amendment.
Ayes: Collins, Krueger, Hobbs, Blessing, Wakefield, Alahydoian, Sheikholeslami
Nays: None
Abstain: None

XIX. Executive Committee Meeting Scheduling

The Executive Committee discussed a meeting time and location for the next Executive Committee meeting.

XX. Future Planning

XXI. This meeting was adjourned by Dr. Kevin Collins at 11:09 AM

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

February 13, 2025
9:30 AM

Join Zoom Meeting
https://us02web.zoom.us/j/7358807014?pwd=SzJEa1BUSzNNMzBYN3VzajB2UEVPQT09
Meeting ID: 735 880 7014 **Passcode: acsig24**

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

Alameda County Office of Education
313 W Winton Ave.

Hayward, CA 94544
Leigh Ann Blessing (510) 670-4187

Alameda Unified School District
2060 Challenger Drive #100
Alameda, CA 94501
Danielle Krueger (510) 337-7066

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

Mission Valley ROP
5019 Stevenson Blvd.
Fremont, CA 94538
Bryan Wakefield (510) 492-5145

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

Pleasanton Unified School District
5758 W Las Positas Blvd
Pleasanton, CA 94588
Ahmad Sheikholeslami (925) 426-4307

San Leandro Unified School District
835 E 14th Street, Suite 200
San Leandro, CA 94577
Kevin Collins (510) 667-3504

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: Jackie Kim
DATE: May 22, 2025
SUBJECT: 2024-2025 Second Quarter Financials

Enclosed are the 2024-25 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.

These financials were reviewed in detail with the Executive Committee at its February 13, 2025 meeting.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF DECEMBER 31, 2024 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)

Client Confidential Use Only

SETECH
A Keenan Solution

Innovative Solutions. Enduring Principles.

License No. 0451271

For the Executive Committee Meeting of February 13, 2025

Alameda County Schools Insurance Group (ACSIG)

Table of Contents

	Page
Distribution and Use of Report	I
Financial Statements by Program:	
By Program:	
Consolidated	1
Workers Compensation	2
Dental	3
Vision	4
Property and Liability	5
Operations	6
A) Statement of Net Position As of 06/30/2024 and 12/31/2024	
B) Statement of Revenues, Expenditures and Changes in Net Position Adopted Budget Versus Actual For The Six Months Ended 12/31/2024 -	
Schedule of Discounted Claim Liabilities For The Six Months Ended 12/31/2024 -	
Workers Compensation	7, 7A, 7B
Property Liability	8

Distribution and Use of Report

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

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

A) The official approved Report is used,

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

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

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

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

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

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2024 and 12/31/2024

	Audited As of 06/30/2024	Activity 07/01/2024 - 12/31/2024	As of 12/31/2024
Assets:			
Current Assets			
Workers Compensation	$ 17,295,458	(2,834,164)	$ 14,461,294
Dental	8,838,135	(1,306,715)	7,531,420
Vision	4,401,440	110,325	4,511,765
Property and Liability	6,332,619	(2,826,210)	3,506,409
Operations	275,236	(192,588)	82,648
Cash and Cash Equivalents	$ 37,142,888	(7,049,352)	$ 30,093,536
Investments Morgan Stanley - current	177,296	(24,564)	152,732
Accounts Receivable	11,966,128	6,902,953	18,869,081
Prepaid Expense	12,785	1,433,877	1,446,662
Interfund Receivable/(payable) (1)	- -	- -	- -
Subtotal Current Assets	49,299,097	1,262,914	50,562,011
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	27,573,290	744,104	28,317,394
Capital - Equipment, net of depreciation	- -	- -	- -
	27,573,290	744,104	28,317,394
Total Assets	**$ 76,872,387**	**$ 2,007,018**	**$ 78,879,405**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 421,563	$ - -	$ 421,563
Liabilities:			
Current Liabilities			
Accounts Payable	$ 4,375,340	$ 1,714,630	$ 6,089,970
Prefunding deposits (2)	5,194,770	- -	5,194,770
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	490,246	- -	490,246
Current Portion of claims and claim adjustment	3,037,252	(184,298)	2,852,954
Subtotal Current Liabilities	13,097,608	1,530,332	14,627,940
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	2,488,286	(356,080)	2,132,206
Unallocated Loss Adjustment Expense (ULAE)	292,727	(48,741)	243,986
Subtotal Noncurrent Claim Liabilities	2,781,013	(404,821)	2,376,192
Net Pension Liability (NPL)	867,400	- -	867,400
Total Liabilities	$ 16,746,021	$ 1,125,511	$ 17,871,532
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	204,203	- -	204,203
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	60,343,726	881,507	61,225,233
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 60,343,726	$ 881,507	$ 61,225,233
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 76,872,387**	**$ 2,007,018**	**$ 78,879,405**

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 12/31/2024 and For The Six Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 12/31/2024	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 189,141,200	$ 188,486,694	$ 196,036,124	$ 56,255,303	$ 139,780,821	28.70 %
Return of Premiums/Rebate	- -	(129,940)	- -	- -	- -	- -
PIPS - Accelerated Profit Commission		- -	- -	- -	- -	- -
Total Operating Revenue	189,141,200	188,356,754	196,036,124	56,255,303	139,780,821	28.70
Operating Expenditures:						
Classified Salaries	536,598	521,884	477,404	304,914	172,490	63.87
Statutory Benefits	91,725	68,028	71,611	3,790	67,820	5.29
Health & Welfare	66,500	56,875	85,750	35,874	49,876	41.84
Employer Tax Expense	7,439	8,746	8,647	7,348	1,299	84.98
Net Pension Expense	278,325	272,060	234,001	64,634	169,367	27.62
Telephone & Internet	11,100	8,873	10,600	4,555	6,045	42.98
Supplies Office	8,000	5,605	9,000	573	8,427	6.37
Supplies - Other	12,000	9,253	12,000	2,899	9,101	24.16
Eligibility Processing	255,000	235,791	265,000	117,574	147,426	44.37
Brokerage Fees-Dental-ACSIG	340,000	325,556	340,000	108,235	231,765	31.83
Brokerage Fees-Dental-MD	750,000	870,271	800,000	228,607	571,393	28.58
Travel and Conferences	29,100	14,890	30,000	2,371	27,629	7.90
Mileage	11,850	9,965	12,000	5,000	7,000	41.67
Dues & Memberships	8,550	2,700	8,550	425	8,125	4.97
Postage & Meter	7,330	2,808	7,000	878	6,122	12.54
Insurance Expense-PIPS&NCR	26,947,045	26,947,045	27,402,303	13,635,662	13,766,641	49.76
Insurance Expense-PY Adj	1,000,000	2,824,928	1,000,000	1,499,985	(499,985)	150.00
Utility - Operating-Rent	50,740	37,862	47,856	11,241	36,615	23.49
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	17,500	9,640	33,274	- -	33,274	- -
Contract Services -Claim Audit	19,200	16,100	- -	- -	- -	- -
Contract Services	15,000	- -	29,051	- -	29,051	- -
Audit Fees	23,000	15,125	23,275	- -	23,275	- -
Other Services/Operating Expenses	12,300	14,566	10,000	3,822	6,178	38.22
Capital Equipment/Depreciation	9,500	- -	20,000	- -	20,000	- -
Repairs & Maintenance	5,000	- -	5,000	- -	5,000	- -
Legal	6,750	15,586	5,000	- -	5,000	- -
Accounting Services	17,000	16,974	20,000	8,742	11,258	43.71
County Courier	2,800	1,639	3,040	1,726	1,314	56.77
Shredding	1,600	1,065	1,500	1,085	415	72.33
Copier & Scanner	17,900	9,433	10,000	4,740	5,260	47.40
Claims Administration Services	107,000	126,355	117,000	47,754	69,246	40.82
Self-Insurance Fee	650,000	331,991	700,000	440,544	259,456	62.93
Claims Paid-WC	1,000,000	237,014	500,000	397,981	102,019	79.60
Claims Paid-PL	100,000	54,217	110,000	71,536	38,464	65.03
Physical Abilities Testing	20,000	5,988	50,000	4,260	45,740	8.52
Training	10,000	- -	10,000	- -	10,000	- -
First-Aid Prog&Responder Fees	35,000	13,159	5,000	1,443	3,557	28.86
Food Service Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prev Program	250,000	227,500	300,000	292,500	7,500	97.50
EAP Program	200,000	138,842	250,000	68,026	181,974	27.21
Safety Inspections	20,000	- -	22,000	- -	22,000	- -
Bank Charge & WC Penalty Reimb	6,000	16,605	6,000	3,969	2,031	66.15
Cobra Premiums	300,000	148,158	300,000	80,811	219,189	26.94
Dental Insurance Premiums	146,190,000	146,756,528	152,768,550	35,052,733	117,715,817	22.94
Vision Insurance Premiums	8,000,000	7,846,740	8,480,000	4,540,563	3,939,437	53.54
Claim Development Expense	(300,000)	(1,272,369)	80,252	(589,119)	669,371	(734.09)
Adjustment to Prefund Deposit	- -	83,700	- -	- -	- -	- -
Total Operating Expenditures	187,146,852	187,037,696	194,680,663	56,467,683	138,212,980	29.01 %
Net Increase/(Decrease) from Operations	1,994,348	1,319,058	1,355,461	(212,380)	1,567,841	(15.67) %
Non Operating Income/(Expense)						
Interest Income	639,000	906,453	692,873	797,938	(105,063)	115.16
Net Increase/(Decrease) in Fair Value	- -	540,060	- -	473,270	(473,270)	- -
Realized Gain/(Loss) on Investments	- -	533,646	- -	(177,321)	177,321	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Trans, Other Inc/Exp	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	639,000	1,980,159	692,873	1,093,887	(401,012)	157.88 %
Net Increase/(Decrease) in Net Position	$ 2,633,348	$ 3,299,217	2,048,334	$ 881,507	$ 1,166,829	43.04 %
Beginning Balance Prior Year End	$ 57,044,509	$ 57,044,509	60,343,726	$ 60,343,726	$ - -	100.00 %
Ending Balance, as of 12/31/2024	**$ 59,677,857**	**$ 60,343,726**	**$ 62,392,060**	**$ 61,225,233**	**$ 1,166,829**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2024 and 12/31/2024

	Audited As of 06/30/2024	Activity 07/01/2024 - 12/31/2024	As of 12/31/2024
Assets:			
Current Assets			
Funds with County - WC - #44906	$ 13,122,330	(2,656,461)	$ 10,465,869
Funds in Transit - #44906 to Morgan Stanley Investments	- -	- -	- -
Funds with County - Retention Fund #44904	19,669	254	19,923
US Bank Checking - #1290	223,987	(72,236)	151,751
US Bank Claims Trust Account - #8963	335,244	(189,379)	145,865
Local Agency Investment Funds (L.A.I.F.)	3,594,228	83,658	3,677,886
Money Market - Morgan Stanley	0	(0)	0
Cash and Cash Equivalents	$ 17,295,458	(2,834,164)	$ 14,461,294
Investments Morgan Stanley - current	177,296	(24,564)	152,732
Accounts Receivable	249,456	3,661,716	3,911,172
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	1,859,358	68,003	1,927,361
Subtotal Current Assets	19,581,568	870,991	20,452,559
Noncurrent Assets			
Investments Morgan Stanley	20,717,600	566,344	21,283,944
Capital - Equipment, net of depreciation	- -	- -	- -
	20,717,600	566,344	21,283,944
Total Assets	**$ 40,299,168**	**$ 1,437,335**	**$ 41,736,503**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 106,193	$ - -	$ 106,193
Liabilities:			
Current Liabilities			
Accounts Payable	$ 3,767	$ 1,496,218	$ 1,499,985
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	490,246	- -	490,246
Current Portion of claims and claim adjustment	616,080	(241,943)	374,137
Subtotal Current Liabilities	1,110,093	1,254,275	2,364,368
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	2,391,599	(403,244)	1,988,355
Unallocated Loss Adjustment Expense (ULAE)	213,533	(48,741)	164,792
Subtotal Noncurrent Claim Liabilities	2,605,132	(451,985)	2,153,147
Net Pension Liability (NPL)	218,500	- -	218,500
Total Liabilities	$ 3,933,725	$ 802,290	$ 4,736,015
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ 51,440	$ - -	$ 51,440
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	36,420,196	635,045	37,055,241
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 36,420,196	$ 635,045	$ 37,055,241
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 40,299,168**	**$ 1,437,335**	**$ 41,736,503**

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2024 and For The Six Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 12/31/2024	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 28,057,017	$ 28,057,017	$ 28,615,302	$ 14,307,651	$ 14,307,651	50.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
PIPS - Accelerated Profit Commissi	- -	- -	- -	- -	- -	- -
Total Operating Revenue	28,057,017	28,057,017	28,615,302	14,307,651	14,307,651	50.00
Operating Expenditures:						
Classified Salaries	126,676	126,600	113,527	76,702	36,825	67.56
Statutory Benefits	24,027	18,021	17,029	2,288	14,741	13.44
Health & Welfare	18,725	10,238	18,900	6,767	12,133	35.80
Employer Tax Expense	1,662	2,091	1,947	1,815	132	93.23
Net Pension Expense	64,519	74,319	61,886	19,390	42,496	31.33
Telephone & Internet	1,110	1,331	1,060	683	377	64.43
Supplies Office	800	841	900	86	814	9.56
Supplies - Other	1,200	1,388	1,200	435	765	36.25
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	3,000	2,233	3,000	356	2,644	11.87
Mileage	1,200	1,495	1,200	750	450	62.50
Dues & Memberships	900	405	900	64	836	7.11
Postage & Meter	340	140	280	44	236	15.71
Insurance Expense-PIPS	24,596,271	24,596,271	24,387,002	12,189,000	12,198,002	49.98
Insurance Expense-PY Adj	1,000,000	2,824,928	1,000,000	1,499,985	(499,985)	150.00
Utility - Operating-Rent	5,074	3,787	4,786	1,124	3,662	23.49
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	10,000	9,640	12,000	- -	12,000	- -
Contract Services -Claim Audit	19,200	16,100	- -	- -	- -	- -
Contract Services	5,000	- -	3,183	- -	3,183	- -
Audit Fees	2,300	2,269	2,328	- -	2,328	- -
Other Services/Operating Expense	1,300	2,185	1,000	573	427	57.30
Capital Equipment/Depreciation	500	- -	2,000	- -	2,000	- -
Repairs & Maintenance	500	- -	500	- -	500	- -
Legal	500	2,338	500	- -	500	- -
Accounting Services	2,550	2,546	2,000	1,311	689	65.55
County Courier	280	246	320	259	61	80.94
Shredding	250	160	150	163	(13)	108.67
Copier & Scanner	800	472	400	237	163	59.25
Claims Admin/Consult Services	87,000	106,534	85,000	42,500	42,500	50.00
Self-Insurance Fee	650,000	331,991	700,000	440,544	259,456	62.93
Claims Paid-WC	1,000,000	237,014	500,000	397,981	102,019	79.60
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	20,000	5,988	50,000	4,260	45,740	8.52
Training	10,000	- -	10,000	- -	10,000	- -
First-Aid Prog&Responder fees	35,000	13,159	5,000	1,443	3,557	28.86
Food Service/Sp Ed Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prevention Prog	250,000	227,500	300,000	292,500	7,500	97.50
EAP Program	200,000	138,842	250,000	68,026	181,974	27.21
Safety Inspections	- -	- -	- -	- -	- -	- -
Misc Bank Fees & WC Penalty Rei	1,000	10,248	1,000	- -	1,000	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	(600,000)	(1,246,830)	(509,748)	(693,928)	184,180	136.13
Adjustment to Prefund Deposit	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	27,541,684	27,524,490	27,029,249	14,355,358	12,673,891	53.11 %
Net Increase/(Decrease) from Operations	515,333	532,527	1,586,053	(47,707)	1,633,760	(3.01) %
Non Operating Income/(Expense)						
Interest Income	400,000	483,737	415,724	459,916	(44,192)	110.63
Net Increase/(Decrease) in Fair Value	- -	406,640	- -	356,350	(356,350)	- -
Realized Gain/(Loss) on Investments	- -	401,810	- -	(133,514)	133,514	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer, Other Income	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	400,000	1,292,187	415,724	682,752	(267,028)	164.23 %
Net Increase/(Decrease) in Net Position	915,333	1,824,714	2,001,776	635,045	1,366,732	31.72 %
Beginning Balance Prior Year End	34,595,482	34,595,482	36,420,196	36,420,196	- -	100.00 %
Ending Balance, as of 12/31/2024	**$ 35,510,815**	**$ 36,420,196**	**$ 38,421,972**	**$ 37,055,241**	**$ 1,366,732**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2024 and 12/31/2024

	Audited As of 06/30/2024	Activity 07/01/2024 - 12/31/2024	As of 12/31/2024
Assets:			
Current Assets			
Cash with County ACSIG #44901	$ 3,018,782	443,096	$ 3,461,878
US Bank - Eligibility #9382	5,892,645	(1,918,395)	3,974,250
US - Expense #8536	(128,599)	160,419	31,820
US Bank - Cobra Trust	55,307	8,165	63,472
US Bank - zero balance accounts	- -	- -	- -
Cash and Cash Equivalents	$ 8,838,135	(1,306,715)	$ 7,531,420
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	10,883,671	1,297,881	12,181,552
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	3,215,175	(127,410)	3,087,765
Subtotal Current Assets	22,936,981	(136,244)	22,800,737
Noncurrent Assets			
Investments - Morgan Stanley	5,745,667	148,978	5,894,645
Capital - Equipment, net of depreciation	- -	- -	- -
	5,745,667	148,978	5,894,645
Total Assets	**$ 28,682,648**	**$ 12,734**	**$ 28,695,382**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 242,521	$ - -	$ 242,521
Liabilities:			
Current Liabilities			
Accounts Payable	$ 3,710,095	$ - -	$ 3,710,095
Prefunding deposits	4,606,615	- -	4,606,615
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	1,758,000	- -	1,758,000
Subtotal Current Liabilities	10,074,710	- -	10,074,710
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	499,008	- -	499,008
Total Liabilities	$ 10,573,718	$ - -	$ 10,573,718
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ 117,476	$ - -	$ 117,476
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	18,233,975	12,734	18,246,709
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 18,233,975	$ 12,734	$ 18,246,709
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 28,682,648**	**$ 12,734**	**$ 28,695,382**

Alameda County Schools Insurance Group (ACSIG)
Dental
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2024 and For The Six Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 12/31/2024	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 150,000,000	$ 148,759,075	$ 155,500,000	$ 35,679,464	$ 119,820,536	22.94 %
Return of Premiums/Rebate	- -	(129,940)	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	150,000,000	148,629,135	155,500,000	35,679,464	119,820,536	22.94
Operating Expenditures:						
Classified Salaries	322,594	307,929	285,298	175,638	109,660	61.56
Statutory Benefits	54,324	37,626	42,795	89	42,706	0.21
Health & Welfare	39,975	39,163	53,600	24,216	29,384	45.18
Employer Tax Expense	4,614	5,209	5,341	4,285	1,056	80.22
Net Pension Expense	170,189	147,460	130,048	32,317	97,731	24.85
Telephone & Internet	8,325	6,211	7,950	3,189	4,761	40.11
Supplies Office	6,000	3,924	6,750	401	6,349	5.94
Supplies - Other	9,000	6,477	9,000	2,030	6,970	22.56
Eligibility Processing	255,000	235,791	265,000	117,574	147,426	44.37
Brokerage Fees-Dental-ACSIG	340,000	325,556	340,000	108,235	231,765	31.83
Brokerage Fees-Dental-MD	750,000	870,271	800,000	228,607	571,393	28.58
Travel and Conferences	22,500	10,423	22,500	1,660	20,840	7.38
Mileage	9,000	6,975	9,000	3,500	5,500	38.89
Dues & Memberships	6,750	1,890	6,750	298	6,452	4.41
Postage & Meter	6,300	2,528	6,300	790	5,510	12.53
Insurance Expense	- -	- -	- -	- -	- -	- -
Insurance Expense - PY Adj	- -	- -	- -	- -	- -	- -
Net, Operating-Rent	38,055	28,397	35,892	8,431	27,461	23.49
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	- -	- -	5,000	- -	5,000	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contracted Services	10,000	- -	23,869	- -	23,869	- -
Audit Fees	17,250	10,588	17,456	- -	17,456	- -
Other Services/Operating Expense:	10,000	10,196	7,500	2,675	4,825	35.67
Capital Equipment/Depreciation	7,500	- -	15,000	- -	15,000	- -
Repairs & Maintenance	3,750	- -	3,750	- -	3,750	- -
Legal	5,000	10,910	3,750	- -	3,750	- -
Accounting Services	11,900	11,882	15,000	6,119	8,881	40.79
County Courier	2,100	1,147	2,400	1,208	1,192	50.34
Shredding	1,125	746	1,125	759	366	67.47
Copier & Scanner	16,200	8,489	9,000	4,266	4,734	47.40
Claims Administration Services	- -	- -	- -	- -	- -	- -
Self-Insurance Fee	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	- -	- -	- -	- -	- -	- -
Training	- -	- -	- -	- -	- -	- -
First-Aid Program	- -	- -	- -	- -	- -	- -
Food Service Training	- -	- -	- -	- -	- -	- -
Special Ed Training	- -	- -	- -	- -	- -	- -
Incentives	- -	- -	- -	- -	- -	- -
Safety Inspections	- -	- -	- -	- -	- -	- -
Bank Charge	5,000	6,357	5,000	3,969	1,031	79.38
Cobra Premiums	300,000	148,158	300,000	80,811	219,189	26.94
Dental Insurance Premiums	146,190,000	146,756,528	152,768,550	35,052,733	117,715,817	22.94
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	300,000	- -	300,000	- -	300,000	- -
Adjustment to Prefund Deposit	- -	73,500	- -	- -	- -	- -
Total Operating Expenditures	148,922,451	149,074,331	155,503,623	35,863,799	119,639,824	23.06 %
Net Increase/(Decrease) from Operations	1,077,549	(445,196)	(3,623)	(184,335)	180,712	5,087.68 %
Non Operating Income/(Expense)						
Interest Income	120,000	166,277	138,575	135,793	2,782	97.99
Net Increase/(Decrease) in Fair Value	- -	111,818	- -	97,989	(97,989)	- -
Realized Gain/(Loss) on Investments	- -	110,489	- -	(36,714)	36,714	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
I Transfer, YE Close, Rebate	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	120,000	388,584	138,575	197,068	(58,493)	142.21 %
Net Increase/(Decrease) in Net Position	1,197,549	(56,612)	134,951	12,732	122,219	9.43 %
Beginning Balance Prior Year End	18,290,587	18,290,587	18,233,976	18,233,976	- -	100.00 %
Ending Balance, as of 12/31/2024	**$ 19,488,136**	**$ 18,233,975**	**$ 18,368,928**	**$ 18,246,709**	**$ 122,219**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2024 and 12/31/2024

	Audited As of 06/30/2024	Activity 07/01/2024 - 12/31/2024	As of 12/31/2024
Assets:			
Current Assets			
Cash with County #44902	$ 4,401,440	110,325	$ 4,511,765
Funds in Transit - #44902 to Morgan Stanley Investments	- -	- -	- -
Cash and Cash Equivalents	4,401,440	110,325	4,511,765
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	805,260	352,446	1,157,706
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	(139,162)	(14,771)	(153,933)
Subtotal Current Assets	5,067,538	448,000	5,515,538
Noncurrent Assets			
Investments - Morgan Stanley	1,110,023	28,782	1,138,805
Capital - Equipment, net of depreciation	- -	- -	- -
	1,110,023	28,782	1,138,805
Total Assets	**$ 6,177,561**	**$ 476,782**	**$ 6,654,343**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 39,508	$ - -	$ 39,508
Liabilities:			
Current Liabilities			
Accounts Payable	$ 631,540	$ 248,460	$ 880,000
Prefunding deposits	588,155	- -	588,155
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	545,000	- -	545,000
Subtotal Current Liabilities	1,764,695	248,460	2,013,155
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	81,290	- -	81,290
Total Liabilities	$ 1,845,985	$ 248,460	$ 2,094,445
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ 19,137	$ - -	$ 19,137
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	4,351,947	228,322	4,580,269
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 4,351,947	$ 228,322	$ 4,580,269
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 6,177,561**	**$ 476,782**	**$ 6,654,343**

Alameda County Schools Insurance Group (ACSIG)
Vision
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2024 and For The Six Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 12/31/2024	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 8,200,000	$ 8,786,419	$ 8,683,520	$ 4,649,537	$ 4,033,983	53.54 %
Retrun of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	8,200,000	8,786,419	8,683,520	4,649,537	4,033,983	53.54
Operating Expenditures:						
Classified Salaries	47,971	48,108	34,949	28,446	6,503	81.39
Statutory Benefits	7,721	6,743	5,242	539	4,703	10.28
Health & Welfare	4,875	4,713	5,650	3,017	2,633	53.39
Employer Tax Expense	664	802	588	680	(92)	115.67
Net Pension Expense	23,715	26,249	19,819	6,463	13,356	32.61
Telephone & Internet	1,110	887	1,060	456	604	43.02
Supplies Office	800	561	900	57	843	6.33
Supplies - Other	1,200	925	1,200	290	910	24.17
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	3,000	1,489	3,000	237	2,763	7.90
Mileage	1,200	996	1,200	500	700	41.67
Dues & Memberships	900	270	900	43	857	4.78
Postage & Meter	340	140	210	44	166	20.95
Insurance Expense	- -	- -	- -	- -	- -	- -
Insurance Expense - PY Adj	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	5,074	3,787	4,786	1,124	3,662	23.49
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	- -	- -	6,183	- -	6,183	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	- -	- -	- -	- -
Audit Fees	2,300	1,513	2,328	- -	2,328	- -
Other Services/Operating Expense:	1,000	1,457	1,000	382	618	38.20
Capital Equipment/Depreciation	1,000	- -	2,000	- -	2,000	- -
Repairs & Maintenance	500	- -	500	- -	500	- -
Legal	1,000	1,559	500	- -	500	- -
Accounting Services	1,700	1,697	2,000	874	1,126	43.70
County Courier	280	164	160	173	(13)	108.13
Shredding	150	107	150	108	42	72.00
Copier & Scanner	800	472	300	237	63	79.00
Claims Administration Services	- -	- -	- -	- -	- -	- -
Self-Insurance Fee	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	- -	- -	- -	- -	- -	- -
Training	- -	- -	- -	- -	- -	- -
First-Aid Program	- -	- -	- -	- -	- -	- -
Food Service Training	- -	- -	- -	- -	- -	- -
Special Ed Training	- -	- -	- -	- -	- -	- -
Incentives	- -	- -	- -	- -	- -	- -
Safety Inspections	- -	- -	- -	- -	- -	- -
Bank Charge & WC Penalty Reimb	- -	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	8,000,000	7,846,740	8,480,000	4,540,563	3,939,437	53.54
Claim Development Expense	- -	- -	175,000	- -	175,000	- -
Adjutstment to Prefund Deposit	- -	10,200	- -	- -	- -	- -
Total Operating Expenditures	8,107,300	7,959,579	8,749,623	4,584,233	4,165,391	52.39 %
Net Increase/(Decrease) from Operations	92,700	826,840	(66,103)	65,304	(131,408)	(98.79) %
Non Operating Income/(Expense)						
Interest Income	60,000	115,210	69,287	151,179	(81,891)	218.19
Net Increase/(Decrease) in Fair Value	- -	21,602	- -	18,931	(18,931)	- -
Realized Gain/(Loss) on Investments	- -	21,347	- -	(7,093)	7,093	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	60,000	158,159	69,287	163,017	(93,729)	235.28 %
Net Increase/(Decrease) in Net Position	152,700	984,999	3,184	228,321	(225,137)	7,171.29 %
Beginning Balance Prior Year End	3,366,949	3,366,949	4,351,948	4,351,948	- -	100.00 %
Ending Balance, as of 12/31/2024	**$ 3,519,649**	**$ 4,351,947**	**$ 4,355,132**	**$ 4,580,269**	**$ (225,137)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2024 and 12/31/2024

	Audited As of 06/30/2024	Activity 07/01/2024 - 12/31/2024	As of 12/31/2024
Assets:			
Current Assets			
Cash with County - #44903	$ 6,292,190	(2,869,650)	$ 3,422,540
Funds in Transit - #44903 to Morgan Stanley Investments	- -	- -	- -
US Bank - Checking #2777	39,721	42,914	82,635
US Bank - Claims Trust #9045	708	526	1,234
Cash and Cash Equivalents	$ 6,332,619	(2,826,210)	$ 3,506,409
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	27,741	1,590,910	1,618,651
Prepaid Expense	- -	1,446,662	1,446,662
Interfund Receivable/(payable)	(4,666,515)	(106,589)	(4,773,104)
Subtotal Current Assets	1,693,845	104,773	1,798,618
Noncurrent Assets			
Investments - Morgan Stanley	- -	- -	- -
Capital - Equipment, net of depreciation	- -	- -	- -
	- -	- -	- -
Total Assets	**$ 1,693,845**	**$ 104,773**	**$ 1,798,618**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 33,341	$ - -	$ 33,341
Liabilities:			
Current Liabilities			
Accounts Payable	$ 5,442	$ (5,442)	$ - -
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	118,172	57,645	175,817
Subtotal Current Liabilities	123,614	52,203	175,817
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	96,687	47,164	143,851
Unallocated Loss Adjustment Expense (ULAE)	79,194	- -	79,194
Subtotal Noncurrent Claim Liabilities	175,881	47,164	223,045
Net Pension Liability (NPL)	68,602	- -	68,602
Total Liabilities	$ 368,097	$ 99,367	$ 467,464
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ 16,150	$ - -	$ 16,150
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	1,342,939	5,406	1,348,345
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 1,342,939	$ 5,406	$ 1,348,345
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 1,693,845**	**$ 104,773**	**$ 1,798,618**

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2024 and For The Six Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 12/31/2024	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 2,884,183	$ 2,884,183	$ 3,237,302	$ 1,618,651	$ 1,618,651	50.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	2,884,183	2,884,183	3,237,302	1,618,651	1,618,651	50.00
Operating Expenditures:						
Classified Salaries	39,357	39,246	43,629	24,128	19,501	55.30
Statutory Benefits	5,653	5,638	6,544	875	5,670	13.36
Health & Welfare	2,925	2,761	7,600	1,875	5,725	24.67
Employer Tax Expense	499	644	771	569	203	73.71
Net Pension Expense	19,902	24,032	22,249	6,464	15,785	29.05
Telephone & Internet	555	444	530	227	303	42.92
Supplies Office	400	279	450	29	421	6.53
Supplies - Other	600	463	600	144	456	24.06
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	600	745	1,500	118	1,382	7.88
Mileage	450	499	600	250	350	41.67
Dues & Memberships	- -	135	- -	20	(20)	- -
Postage & Meter	350	- -	210	- -	210	- -
Insurance Expense-NCR	2,350,774	2,350,774	3,015,301	1,446,662	1,568,639	47.98
Insurance Expense-PY Adj	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	2,537	1,891	2,393	562	1,831	23.48
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	7,500	- -	10,091	- -	10,091	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	2,000	- -	2,000	- -
Audit Fees	1,150	755	1,164	- -	1,164	- -
Other Services/Operating Expenses	- -	728	500	192	308	38.36
Capital Equipment/Depreciation	500	- -	1,000	- -	1,000	- -
Repairs & Maintenance	250	- -	250	- -	250	- -
Legal	250	779	250	- -	250	- -
Accounting Services	850	849	1,000	438	562	43.80
County Courier	140	82	160	86	74	53.61
Shredding	75	52	75	55	20	73.23
Copier & Scanner	100	- -	300	- -	300	- -
Claims Administration Services	20,000	19,821	32,000	5,254	26,746	16.42
Self-Insurance Fee	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -
Claims Paid-PL	100,000	54,217	110,000	71,536	38,464	65.03
Physical Abilities Testing	- -	- -	- -	- -	- -	- -
Training	- -	- -	- -	- -	- -	- -
First-Aid Program	- -	- -	- -	- -	- -	- -
Food Service Training	- -	- -	- -	- -	- -	- -
Special Ed Training	- -	- -	- -	- -	- -	- -
Incentives	- -	- -	- -	- -	- -	- -
Safety Inspections	20,000	- -	22,000	- -	22,000	- -
Bank Charge & WC Penalty Reimb	- -	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	- -	(25,539)	115,000	104,809	10,191	91.14
Adjustment to Prefund Deposit	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	2,575,417	2,479,296	3,398,168	1,664,293	1,733,875	48.98 %
Net Increase/(Decrease) from Operations	308,766	404,887	(160,866)	(45,642)	(115,224)	28.37 %
Non Operating Income/(Expense)						
Interest Income	59,000	141,229	69,287	51,048	18,239	73.68
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)	59,000	141,229	69,287	51,048	18,239	73.68 %
Net Increase/(Decrease) in Net Position	367,766	546,116	(91,578)	5,406	(96,984)	(5.90) %
Beginning Balance Prior Year End	796,822	796,822	1,342,939	1,342,939	- -	100.00 %
Ending Balance, as of 12/31/2024	**$ 1,164,588**	**$ 1,342,939**	**$ 1,251,360**	**$ 1,348,345**	**$ (96,984)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2024 and 12/31/2024

	Audited As of 06/30/2024	Activity 07/01/2024 - 12/31/2024	As of 12/31/2024
Assets:			
Current Assets			
US Bank - Payroll #1768	$ 198,842	(123,511)	$ 75,331
US Bank Operating Checking Account #8536	76,394	(69,077)	7,317
Cash and Cash Equivalents	$ 275,236	(192,588)	$ 82,648
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	- -	- -	- -
Prepaid Expense	12,785	(12,785)	- -
Interfund Receivable/(payable)	(268,856)	180,767	(88,089)
Subtotal Current Assets	19,165	(24,606)	(5,441)
Noncurrent Assets			
Investments - Morgan Stanley	- -	- -	- -
Capital - Equipment, net of depreciation	- -	- -	- -
	- -	- -	- -
Total Assets	**$ 19,165**	**$ (24,606)**	**$ (5,441)**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ - -	$ - -	$ - -
Liabilities:			
Current Liabilities			
Accounts Payable	$ 24,496	$ (24,606)	$ (110)
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	- -	- -	- -
Subtotal Current Liabilities	24,496	(24,606)	(110)
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	- -	- -	- -
Total Liabilities	$ 24,496	$ (24,606)	$ (110)
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ - -	$ - -	$ - -
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	- -	(5,331)
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ (5,331)	$ - -	$ (5,331)
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 19,165**	**$ (24,606)**	**$ (5,441)**

Alameda County Schools Insurance Group (ACSIG)
Operations
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 12/31/2024 and For The Six Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 12/31/2024	Variance	Percentage of Budget
Operating Revenue:						
Contributions	$ --	$ --	$ --	$ --	$ --	-- %
	--	--	--	--	--	--
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expense	--	--	--	--	--	--
Capital Equipment/Depreciation	--	--	--	--	--	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	--	--	--	--	-- %
Net Increase/(Decrease) from Operations	--	--	--	--	--	-- %
Non Operating Income/(Expense)						--
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease) in Net Position	--	--	--	--	--	-- %
Beginning Balance Prior Year End	(5,331)	(5,331)	(5,331)	(5,331)	--	100.00 %
Ending Balance, as of 12/31/2024	**$ (5,331)**	**$ (5,331)**	**$ (5,331)**	**$ (5,331)**	**$ --**	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2024

	Self-Insured Program Years												
	1978/1979-1983/1984	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	$ 6,927,951	$ 1,828,533	$ 2,874,094	$ 2,720,559	$ 2,895,548	$ 4,022,449	$ 2,948,835	$ 5,562,596	$ 5,166,999	$ 4,282,745	$ 3,731,924	$ 4,808,591	$ 47,770,824
Reserves	- -	- -	17,274	9,121	- -	28,082	- -	3,302	- -	- -	28,633	123,790	210,202
Incurred Claims	6,927,951	1,828,533	2,891,368	2,729,680	2,895,548	4,050,531	2,948,835	5,565,898	5,166,999	4,282,745	3,760,557	4,932,381	47,981,026
Incurred But Not Reported (IBNR)	1,503	- -	8,632	320	452	1,469	1,165	24,102	4,001	3,255	9,443	5,619	59,961
Non- Discounted Estimated Ultimate Incurred (1)	6,929,454	1,828,533	2,900,000	2,730,000	2,896,000	4,052,000	2,950,000	5,590,000	5,171,000	4,286,000	3,770,000	4,938,000	48,040,987
Anticipated Investment Income (Discount) (2)	(1,112)	- -	(1,606)	(670)	(66)	(1,891)	(85)	(2,603)	(400)	(381)	(4,988)	(18,894)	(32,696)
Discounted Estimated Ultimate (1-2)	6,928,342	1,828,533	2,898,394	2,729,330	2,895,934	4,050,109	2,949,915	5,587,397	5,170,600	4,285,619	3,765,012	4,919,106	48,008,291
Paid Claims	(6,927,951)	(1,828,533)	(2,874,094)	(2,720,559)	(2,895,548)	(4,022,449)	(2,948,835)	(5,562,596)	(5,166,999)	(4,282,745)	(3,731,924)	(4,808,591)	(47,770,824)
Remaining Estimated Unpaid Claim Liabilities	$ 391	$ - -	$ 24,300	$ 8,771	$ 386	$ 27,660	$ 1,080	$ 24,801	$ 3,601	$ 2,874	$ 33,088	$ 110,515	$ 237,467

(1) Per Bay Actuarial Consultants actuarial study dated January 2025.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023, 2023-2024, 2024-2025 3.5%.

Historical Discounted Estimated Ultimate Incurred:													
As of 06/30/2016	10	6,931,263	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	48,907,647
As of 06/30/2017	9	6,958,996	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	49,151,529
As of 06/30/2018	8	6,958,693	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	49,204,322
As of 06/30/2019	7	6,927,951	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	49,000,082
As of 06/30/2020	6	6,927,951	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	48,846,089
As of 06/30/2021	5	6,927,951	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	48,537,864
As of 06/30/2022	4	6,927,951	1,828,533	2,869,705	2,975,766	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,617	4,975,724	48,345,484
As of 06/30/2023	3	6,927,951	1,828,533	2,870,331	2,739,122	2,909,277	4,024,781	2,951,785	5,578,416	5,186,668	4,304,089	3,791,589	4,972,203	48,084,745
As of 06/30/2024	2	6,927,951	1,828,533	2,879,091	2,738,379	2,896,828	4,024,792	2,950,853	5,605,686	5,178,622	4,294,409	3,782,972	4,956,275	48,064,391
As of 12/31/2024	1	6,928,342	1,828,533	2,898,394	2,729,330	2,895,934	4,050,109	2,949,915	5,587,397	5,170,600	4,285,619	3,765,012	4,919,106	48,008,291
Increase/Decrease		391	- -	19,303	(9,049)	(894)	25,317	(938)	(18,289)	(8,022)	(8,790)	(17,960)	(37,169)	(56,100)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2024

	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	$ 47,770,824	$ 5,414,264	$ 7,286,302	$ 6,832,454	$ 9,473,410	$ 7,693,428	$ 10,985,093	$ 12,039,213	$ 107,494,988
Reserves	210,202	24,338	36,932	87,057	448,535	216,332	226,131	118,483	1,368,010
Incurred Claims	47,981,026	5,438,602	7,323,234	6,919,511	9,921,945	7,909,760	11,211,224	12,157,696	108,862,998
Incurred But Not Reported (IBNR)	59,961	21,398	36,766	40,489	58,055	20,240	68,776	122,304	427,989
Non- Discounted Estimated Ultimate Incurred (1)	48,040,987	5,460,000	7,360,000	6,960,000	9,980,000	7,930,000	11,280,000	12,280,000	109,290,987
Anticipated Investment Income (Discount) (2)	(32,696)	(7,409)	(12,455)	(22,831)	(91,186)	(40,690)	(50,134)	(42,619)	(300,020)
Discounted Estimated Ultimate (1-2)	48,008,291	5,452,591	7,347,545	6,937,169	9,888,814	7,889,310	11,229,866	12,237,381	108,990,967
Paid Claims	(47,770,824)	(5,414,264)	(7,286,302)	(6,832,454)	(9,473,410)	(7,693,428)	(10,985,093)	(12,039,213)	(107,494,988)
Remaining Estimated Unpaid Claim Liabilities	$ 237,467	$ 38,327	$ 61,243	$ 104,715	$ 415,404	$ 195,882	$ 244,773	$ 198,168	$ 1,495,979

(1) Per Bay Actuarial Consultants actuarial study dated January 2025.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023, 2023-2024, 2024-2025 3.5%.

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2016	10	48,907,647	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	114,105,071
As of 06/30/2017	9	49,151,529	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	114,195,858
As of 06/30/2018	8	49,204,322	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	114,236,800
As of 06/30/2019	7	49,000,082	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	113,004,342
As of 06/30/2020	6	48,846,089	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	111,515,631
As of 06/30/2021	5	48,537,864	5,588,222	7,517,698	7,234,673	10,272,484	7,884,610	11,507,738	12,494,816	111,038,105
As of 06/30/2022	4	48,345,484	5,564,872	7,341,123	7,019,957	10,163,012	7,936,810	11,185,494	12,371,630	109,928,382
As of 06/30/2023	3	48,084,745	5,561,662	7,351,993	7,013,725	10,093,338	7,906,054	11,271,672	12,275,325	109,558,514
As of 06/30/2024	2	48,064,391	5,469,383	7,362,079	6,958,018	9,904,178	7,862,392	11,180,237	12,197,051	108,997,729
As of 12/31/2024	1	48,008,291	5,452,591	7,347,545	6,937,169	9,888,814	7,889,310	11,229,866	12,237,381	108,990,967
Increase/Decrease		(56,100)	(16,792)	(14,534)	(20,849)	(15,364)	26,918	49,629	40,330	(6,762)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 12/31/2024

	Totals From Page 7A	Self-Insured Program Years 2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 12/31/2024 Totals	Activity: As of 06/30/2024 Totals	Activity: 07/01/2024 - 12/31/2024
Paid Claims	$ 107,494,988	$ 10,356,176	$ 6,094,734	$ 5,780,237	$ 8,838,949	$ 8,801,506	$ 8,782,196	$ 9,037,595	$ 165,186,381	$ 164,788,400	$ 397,981
Reserves	1,368,010	7,467	132,821	103,407	205,329	42,201	22,424	109,345	1,991,004	2,197,601	(206,597)
Incurred Claims	108,862,998	10,363,643	6,227,555	5,883,644	9,044,278	8,843,707	8,804,620	9,146,940	167,177,385	166,986,001	191,384
Incurred But Not Reported (IBNR)	427,989	26,357	62,445	66,356	105,722	56,293	75,380	73,060	893,602	1,579,378	(685,776)
Non- Discounted Estimated Ultimate Incurred (1)	109,290,987	10,390,000	6,290,000	5,950,000	9,150,000	8,900,000	8,880,000	9,220,000	168,070,987	168,565,379	(494,392)
Anticipated Investment Income (Discount) (2)	(300,020)	(6,021)	(36,319)	(33,783)	(63,765)	(20,684)	(21,028)	(40,494)	(522,114)	(769,300)	247,186
Discounted Estimated Ultimate (1-2)	108,990,967	10,383,979	6,253,681	5,916,217	9,086,235	8,879,316	8,858,972	9,179,506	167,548,873	167,796,079	(247,206)
Paid Claims	(107,494,988)	(10,356,176)	(6,094,734)	(5,780,237)	(8,838,949)	(8,801,506)	(8,782,196)	(9,037,595)	(165,186,381)	(164,788,400)	(397,981)
Remaining Estimated Unpaid Claim Liabilities	$ 1,495,979	$ 27,803	$ 158,947	$ 135,980	$ 247,286	$ 77,810	$ 76,776	$ 141,911	$ 2,362,492	$ 3,007,679	$ (645,187)
Estimated Current Portion /Short-Term Liability (1)									(374,137)		
Estimated Non-Current portion of Claim Liabilities									$ 1,988,355		

(1) Per Bay Actuarial Consultants actuarial study dated January 2025.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023, 2023-2024, 2024-2025 3.5%.

As of 06/30/2016	10	114,105,071	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	177,044,334
As of 06/30/2017	9	114,195,858	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	176,505,016
As of 06/30/2018	8	114,236,800	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	176,101,057
As of 06/30/2019	7	113,004,342	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	174,351,143
As of 06/30/2020	6	111,515,631	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,119,058
As of 06/30/2021	5	111,038,105	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869
As of 06/30/2022	4	109,928,382	10,734,521	6,229,163	6,219,994	9,353,771	9,031,538	9,058,613	9,362,025	163,906,329
As of 06/30/2023	3	109,558,514	10,367,271	6,244,921	6,161,995	9,255,903	8,982,904	9,017,075	9,312,106	162,889,011
As of 06/30/2024	2	108,997,729	10,467,997	6,231,417	5,925,885	9,162,590	8,874,582	8,940,886	9,194,993	167,796,079
As of 12/31/2024	1	108,990,967	10,383,979	6,253,681	5,916,217	9,086,235	8,879,316	8,858,972	9,179,506	167,548,873
Increase/Decrease		(6,762)	(84,018)	22,264	(9,668)	(76,355)	4,734	(81,914)	(15,487)	(247,206)

Claim Development Expense	
Claim Liabilities	$ (645,187)
ULAE	(48,741)
Castlepoint Reinsurance Insolvency	0
	$ (693,928)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 12/31/2024

	10 2015/2016	9 2016/2017	8 2017/2018	7 2018/2019	6 2019/2020	5 2020/2021	4 2021/2022	3 2022/2023	2 2023/2024	1 2024/2025	As of 12/31/2024	Activity: As of 06/30/2024	Activity: 07/01/2024 - 12/31/2024
Paid Claims	$ 47,777	$ 20,000	$ 44,853	$ 69,144	$ 40,000	$ 20,000	$ 157,499	$ 88,834	$ 14,313	$ - -	$ 502,421	$ 464,001	$ 38,420
Reserves	- -	- -	- -	- -	- -	8,645	11,017	71,166	120,687	75,100	286,615	204,863	81,752
Incurred Claims	47,777	20,000	44,853	69,144	40,000	28,646	168,516	160,000	135,000	75,100	789,036	668,864	120,172
Incurred But Not Reported (IBNR)	- -	- -	- -	- -	- -	0	0	10,000	5,000	24,900	39,901	14,582	25,319
Non- Discounted Estimated Ultimate Incurred (1)	47,777	20,000	44,853	69,144	40,000	28,646	168,516	170,000	140,000	100,000	828,936	683,447	145,489
Anticipated Investment Income (Discount) (2)	- -	- -	- -	- -	- -	(153)	(232)	(1,709)	(2,647)	(2,106)	(6,847)	(4,587)	(2,260)
Discounted Estimated Ultimate (1-2)	47,777	20,000	44,853	69,144	40,000	28,493	168,284	168,291	137,353	97,894	822,089	678,860	143,229
Paid Claims	(47,777)	(20,000)	(44,853)	(69,144)	(40,000)	(20,000)	(157,499)	(88,834)	(14,313)	- -	(502,421)	(464,001)	(38,420)
Remaining Estimated Unpaid Claim Liabilities	$ - -	$ - -	$ - -	$ - -	$ - -	$ 8,493	$ 10,785	$ 79,457	$ 123,040	$ 97,894	$ 319,668	$ 214,859	$ 104,809
										Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65 ims factor of .65	(175,817)		
										Estimated Non-Current portion of Claim Liabilities timated Non-Current portion of Claim Liabilities urrent portion of Claim Liabilities Claim Liabilities	$ 143,851		

(1) Per Bay Actuarial Consultants actuarial study dated April 2022.
(2) Discounted at 1.0% 06/30/2020, .2% at 06/30/2021, & 1.5% at 06/30/2022, 2023, 2024 & 2025.
(3) Adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.

Historical Estimated Ultimate Incurred:												
As of 06/30/2015		- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
As of 06/30/2016	10	25,000	- -	- -	- -	- -	- -	- -	- -	- -	- -	25,000
As of 06/30/2017	9	51,345	54,069	- -	- -	- -	- -	- -	- -	- -	- -	105,414
As of 06/30/2018	8	72,777	40,968	63,000	- -	- -	- -	- -	- -	- -	- -	176,745
As of 06/30/2019	7	72,777	20,000	94,492	99,010	- -	- -	- -	- -	- -	- -	286,279
As of 06/30/2020	6	52,777	20,000	64,491	79,010	70,000	- -	- -	- -	- -	- -	286,278
As of 06/30/2021	5	47,777	20,000	44,853	62,301	85,130	53,843	- -	- -	- -	- -	313,904
As of 06/30/2022	4	47,777	20,000	44,853	62,301	40,000	49,595	109,640	- -	- -	- -	374,166
As of 06/30/2023	3	47,777	20,000	44,853	69,144	40,000	53,595	200,000	140,000	- -	- -	615,369
As of 06/30/2024	2	47,777	20,000	44,853	69,144	40,000	29,798	170,000	153,000	90,797	- -	665,369
As of 12/31/2024	1	47,777	20,000	44,853	69,144	40,000	28,646	168,516	170,000	140,000	100,000	828,936
Increase/Decrease		- -	- -	- -	- -	- -	(1,152)	(1,484)	17,000	49,203	100,000	163,567

Claim Development Expense	
Claim Liabilities and ULAE Increase	$ 104,809

SETECH
A Keenan Solution
A Division of Keenan & Associates

January 31, 2025

State Controller's Office
Division of Accounting & Reporting
RDA-SD Reporting Section
P. O. Box 942850
Sacramento, CA 94250-5875

RE: Special Districts Financial Transactions Report

To Whom It May Concern:

By notice received by Alameda County Schools Insurance Group (ACSIG) regarding the filing of the 2023/2024 Special Districts Financial Transactions Report, I am hereby enclosing the signed cover page. The actual report was filed electronically via File Transfer Protocol.

If you have any questions regarding information in this report, please call me at (310) 212-0363 extension 2550.

Sincerely,

Mary T. Boyer
Vice President

MB/jbm
Enclosures

cc: ACSIG Board of Directors
Laurena Grabert

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

SPECIAL DISTRICT FINANCIAL TRANSACTIONS REPORT
COVER PAGE

Special District Name: Alameda County Schools Insurance Group

Fiscal Year: **2024** ID Number: **12500100800**

Certification:
I hereby certify that, to the best of my knowledge and belief, the report forms fairly reflect the financial transactions of the special district in accordance with the requirements as prescribed by the California State Controller.

Special District Fiscal Officer

Mary T Boyer	Treasurer's Agent
Signature	Title
Mary T. Boyer	01/29/2025
Name (Please Print)	Date

Per Government Code section 53891(a), this report is due within seven months after the close of the fiscal year or within the time prescribed by the Controller, whichever is later. The report shall contain underlying data from audited financial statements prepared in accordance with generally accepted accounting principles, if this data is available.

If submitted manually, please complete, sign, and mail this cover page to either address below:

Mailing Address:
Local Government Reporting Section - Special District
Local Government Programs and Services Division
California State Controller's Office
P.O. Box 942850
Sacramento, CA 94250

Express Mailing Address:
Local Government Reporting Section - Special District
Local Government Programs and Services Division
California State Controller's Office
3301 C Street, Suite 740
Sacramento, CA 95816

The Financial Transactions Report was successfully submitted to the State Controller's Office on 1/29/2025 9:07:14 PM

California State Treasurer
Fiona Ma, CPA



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

January 13, 2025

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 2024 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,677,886.08
Total Withdrawal:	0.00	Ending Balance:	3,677,886.08

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: Jackie Kim
DATE: May 22, 2025
SUBJECT: 2024-2025 Second Quarter Investment Report

Enclosed is ACSIG's 2024-25 second quarter investment report. ACSIG's portfolio currently shows losses in investment earnings. This is due to an increase in yields on fixed income instruments, which cause market prices for bonds to adjust lower. Bond prices fall as interest rates rise to compensate investors for the lower coupon payments offered by bonds issued during a lower interest rate environment. Please refer to this article.

This report was reviewed in detail with the Executive Committee at its February 13, 2025 meeting.

January 14, 2025

Mark C. Payne
Financial Advisor
U.S. Government Entity Specialist

1478 Stone Point Drive
Suite 500
Roseville CA 95661

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

ACSIG – Alameda County Schools Insurance Group

Dear Board:

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

Time Weighted Performance Summary (Net of fees) – December 31, 2024

Total Ending Value	**$28,679,024.97**
Rolling Periods	
Quarter to Date	-0.64%
Year to Date	3.56%
Last 12 Months	3.56%
Last 3 Years	1.31%
Last 5 Years	1.33%
Last 10 Years	1.38%
Since 7/12/10 Inception (annualized %)	1.34%
Calendar Years	
2024 (YTD)	3.56%
2023	4.69%
2022	-4.11%
2021	-1.13%
2020	3.92%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years (June 30)

2024-25 YTD	2.53%
2023-24	4.38%
2022-23	0.09%
2021-22	-4.11%
2020-21	-0.13%
2019-20	4.83%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

Please see the projected cash flows by month for the portfolio shown on page 8 of the Western Asset report. In the next 12 months we anticipate $2,497,000 of cash flow.

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

Sincerely,

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

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

Morgan Stanley

WEALTH MANAGEMENT

Custom Report

Prepared on January 13, 2025 for:

ACSIG Consolidated

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

Daniel Tichenor
Private Wealth Advisor
Vice President
Tel: +1 925 746-2931
Dan.Tichenor@MSGraystone.com

Brian Sharpes
Financial Advisor
Managing Director, Wealth Mgmt
Tel: +1 925 746-2919
Brian.Sharpes@MSGraystone.com

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

Table of Contents

ACSIG Consolidated

Investment Summary	3
Time Weighted Performance Summary	4
Time Weighted Performance By Period	5
Account(s) Included In This Report w/ Performance Since Inception	6
Disclosures	7

Please review the disclosures and definitions throughout this Document. For more information or questions, please contact your Financial Advisor.
Various sub-sections of this Document may not contain information on all accounts/positions covered in this Document and will be denoted on the page.

Investment Summary

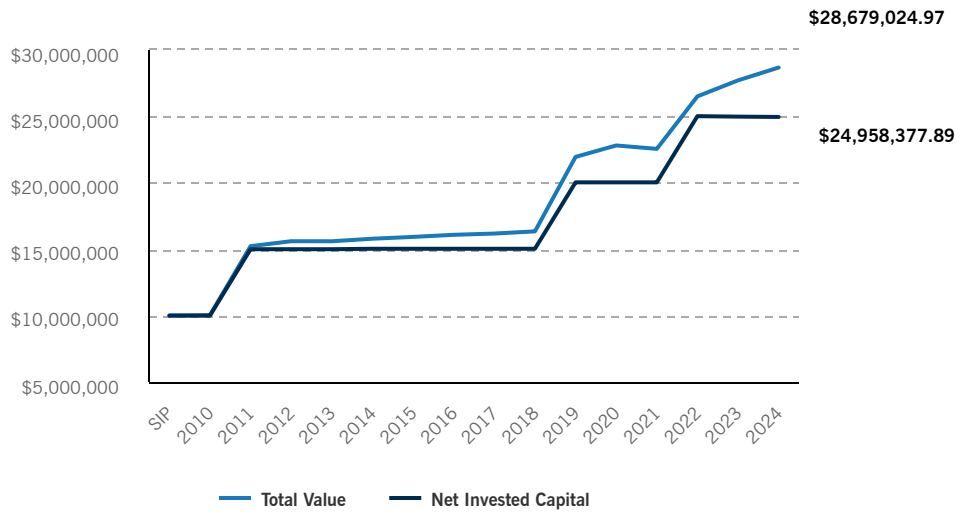
ACSIG Consolidated

Data as of December 31, 2024

TWR % (NET OF FEES)‡

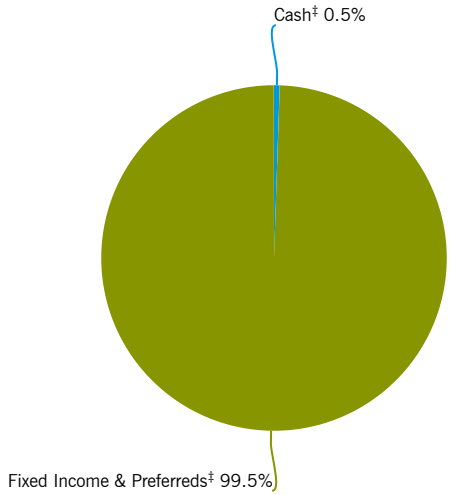
	Quarter to Date ($) 09/30/24-12/31/24	Last 12 Months ($) 12/31/23-12/31/24	Performance Inception ($) 07/12/10-12/31/24
Beginning Total Value	**28,864,558**	**27,714,904**	**9,999,850**
Net Contributions/Withdrawals	-80	-24,197	14,958,528
Investment Earnings	-185,453	988,317	3,720,647
Ending Total Value	**28,679,025**	**28,679,025**	**28,679,025**
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-0.64	3.56	1.34
FTSE Treasury Bill 3 Month	1.23	5.45	1.26
Bloomberg US Government 1-3 Y	-0.09	4.04	1.21
BB US Agg Gov/Credit 1-5 Y	-0.71	3.76	1.71

TOTAL VALUE VS. NET INVESTED CAPITAL‡



Does not include Performance Ineligible Assets.

ASSET ALLOCATION

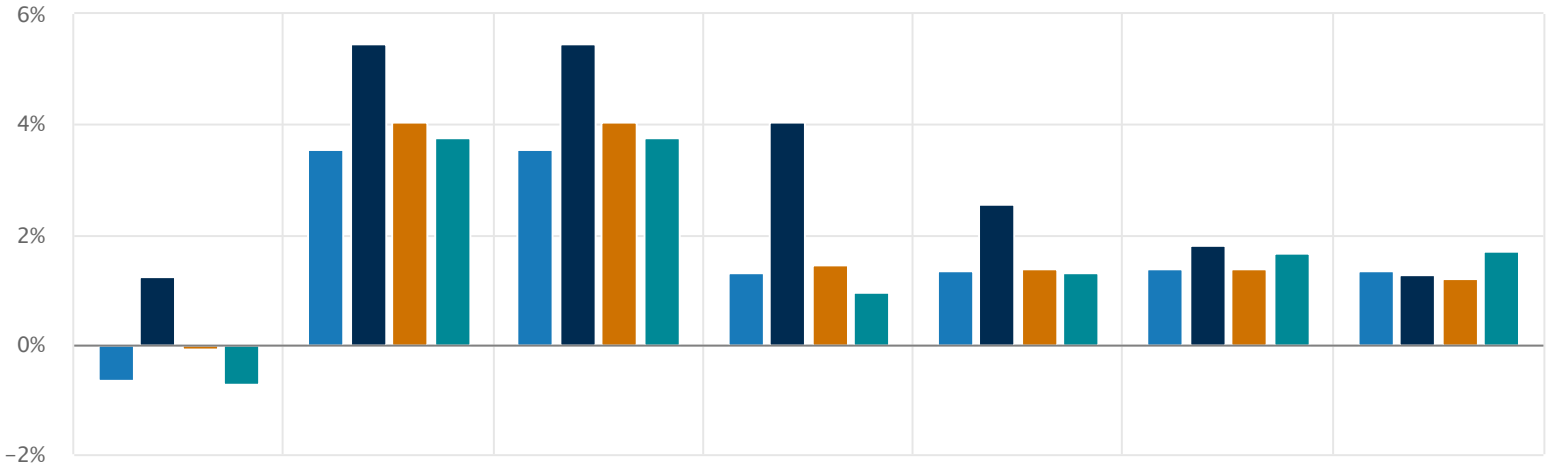


‡Includes manually added, external accounts, assets, and/or liabilities, not held at Morgan Stanley Wealth Management.

Time Weighted Performance Summary

ACSIG Consolidated | Data as of December 31, 2024

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



	Quarter to Date 09/30/24 - 12/31/24	Year to Date 12/31/23 - 12/31/24	Last 12 Months 12/31/23 - 12/31/24	Last 3 Years 12/31/21 - 12/31/24	Last 5 Years 12/31/19 - 12/31/24	Last 10 Years 12/31/14 - 12/31/24	Performance Inception 07/12/10 - 12/31/24
Beginning Total Value ($)	28,864,557.93	27,714,904.40	27,714,904.40	22,554,842.03	21,950,284.82	15,789,357.87	9,999,850.00
Net Contributions/Withdrawals ($)	-79.54	-24,196.52	-24,196.52	4,925,485.44	4,925,495.15	9,925,502.14	14,958,527.89
Investment Earnings ($)	-185,453.42	988,317.09	988,317.09	1,198,697.50	1,803,245.00	2,964,164.96	3,720,647.08
Ending Total Value ($)	28,679,024.97	28,679,024.97	28,679,024.97	28,679,024.97	28,679,024.97	28,679,024.97	28,679,024.97
Return % (Net of Fees)	-0.64	3.56	3.56	1.31	1.33	1.38	1.34
FTSE Treasury Bill 3 Month (%)	1.23	5.45	5.45	4.06	2.54	1.79	1.26
Bloomberg US Government 1-3 Y (%)	-0.09	4.04	4.04	1.45	1.37	1.39	1.21
BB US Agg Gov/Credit 1-5 Y (%)	-0.71	3.76	3.76	0.94	1.29	1.66	1.71

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, external accounts, assets, and/or liabilities, not held at Morgan Stanley Wealth Management.

Time Weighted Performance by Period

ACSIG Consolidated | Data as of December 31, 2024

RETURN % (NET OF FEES) VS. BENCHMARKS‡

Period	Beginning Total Value ($)	Net Contributions/ Withdrawals ($)	Investment Earnings ($)	Ending Total Value ($)	Period Returns% Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month	Bloomberg US Government 1-3 Y	BB US Agg Gov/Credit 1-5 Y
2024	27,714,904.40	-24,196.52	988,317.09	28,679,024.97	3.56	5.45	4.04	3.76
2023	26,509,843.66	-36,127.82	1,241,188.56	27,714,904.40	4.69	5.26	4.32	4.89
2022	22,554,842.03	4,985,809.78	-1,030,808.15	26,509,843.66	-4.11	1.50	-3.81	-5.50
2021	22,811,869.36	0.00	-257,027.33	22,554,842.03	-1.13	0.05	-0.60	-0.97
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

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

Account(s) Included in this Report by Custodial Relationship

ACSIG Consolidated

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Number	Account Type/ Manager Name	Date Opened	Perf Inception Date Perf (%) Incept - 01/10/25	Total Value ($) 01/10/25	% of Portfolio 01/10/25
Morgan Stanley Wealth Management Total					**0.00**	**0.00**

EXTERNALLY HELD‡

Account Name	Account Number/ Custodian	Account Type	Exclusions	Last Updated	Perf Inception Date Perf (%) Incept - 01/10/25	Total Value ($) 01/10/25	% of Portfolio 01/10/25
UD - ACSIG ACSIG	838-XXX340 *COMERICA BANK*	REG	P	09/30/24	12/21/2020 -	28,864,557.93	100.00
Externally Held Total						**28,864,557.93**	**100.00**
Total Portfolio						**28,864,557.93**	**100.00**

The investment returns shown on this page are Net of Fees, time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. 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. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

‡Includes manually added, external accounts, assets, and/or liabilities, not held at Morgan Stanley Wealth Management.

Disclosures

ACSIG Consolidated

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.

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

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

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

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

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

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

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

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

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

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

reference is based upon information provided by external sources which we believe to be reliable. However, we do not independently verify this information. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed.
Information related to Income, Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification, Risk Analysis and Gain/Loss may differ from the information provided by your custodian. External information presented herein is subject to, and does not supersede, the confirmations and account statements provided by your custodian. Values shown in an account statement from your custodian may differ from the values shown here due to, among other things, different reporting methods, delays, market conditions and interruptions. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. We are not obligated to notify you or your Financial Advisor/Private Wealth Advisor if information changes. In performance calculations, the inception date referenced will reflect the first date on which Morgan Stanley received account information from the custodian. If information on an External Account cannot be reported, it will be noted.
Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

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

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

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan Stanley does not receive data necessary to calculate performance.
Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).
For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses. Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

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

Closed or Purged Accounts: Data from accounts which have been closed and/or purged may be included in this report, for example in performance, asset allocation, or other attributes for periods when these accounts were open. If this report does contain data from any closed or purged accounts not identified earlier in the report, those accounts are identified below.

Closed Accounts: 171-XXX349

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

©2025 Morgan Stanley Smith Barney LLC. Member SIPC.

RISK ANALYSIS DISCLOSURES

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

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

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

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

GENERAL DEFINITIONS

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

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 of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan

Stanley does not receive data necessary to calculate performance.

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

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

BENCHMARK DEFINITIONS

Bloomberg US Government 1-3 Y: The Bloomberg US Government 1-3 Yr Index is comprised of US Treasury and US Agency securities with maturities equal or greater than 1 years but less than 3 years. The index was created in June 1997, with history backfilled to January 1, 1976.

FTSE Treasury Bill 3 Month: The FTSE 3-Month US T Bill Index Series is intended to track the daily performance of 3-month US Treasury bills. The indexes are designed to operate as a reference rate for a series of funds. The FTSE 3-Month US T Bill Index Series does not take account of ESG factors in its index design.

BB US Agg Gov/Credit 1-5 Y: The Bloomberg 1-5 Yr Gov/Credit Index tracks the subset of bonds in the flagship Bloomberg US Government/Credit Index with at least one year and up to, but not including, five years until final maturity.

Alameda County Schools Insurance Group

Western Asset Enhanced Cash

December 31, 2024

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

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

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

WESTERN ASSET
A Franklin Templeton Company

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

isk Disclosure

© Western Asset Management Company, LLC 2024. The information contained in these materials ("the materials") is intended for the exclusive use of the designated recipient ("the recipient"). This information is proprietary and confidential and may contain commercially sensitive information, and may not be copied, reproduced or republished, in whole or in part, without the prior written consent of Western Asset Management Company ("Western Asset").

Past per ormance does not predict uture returns. hese materials should not be deemed to be a prediction or pro ection o uture per ormance.

hese materials are intended or in estment pro essionals including pro essional clients, eligible counterparties, and uali ied in estors only.

These materials have been produced for illustrative and informational purposes only. These materials contain Western Asset's opinions and beliefs as of the date designated on the materials; these views are subject to change and may not reflect real-time market developments and investment views.

Third party data may be used throughout the materials, and this data is believed to be accurate to the best of Western Asset's knowledge at the time of publication, but cannot be guaranteed. These materials may also contain strategy or product awards or rankings from independent third parties or industry publications which are based on unbiased quantitative and/or qualitative information determined independently by each third party or publication. In some cases, Western Asset may subscribe to these third party's standard industry services or publications. These standard subscriptions and services are available to all asset managers and do not influence rankings or awards in any way.

Investment strategies or products discussed herein may involve a high degree of risk, including the loss of some or all capital. Investments in any products or strategies described in these materials may be volatile, and investors should have the financial ability and willingness to accept such risks.

Unless otherwise noted, investment performance contained in these materials is reflective of a strategy composite. All other strategy data and information included in these materials reflects a representative portfolio which is an account in the composite that Western Asset believes most closely reflects the current portfolio management style of the strategy. Performance is not a consideration in the selection of the representative portfolio. The characteristics of the representative portfolio shown may differ from other accounts in the composite. Information regarding the representative portfolio and the other accounts in the composite are available upon request.

Statements in these materials should not be considered investment advice. References, either general or specific, to securities and/or issuers in the materials are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendation to purchase or sell such securities. Employees and/or clients of Western Asset may have a position in the securities or issuers mentioned.

These materials are not intended to provide, and should not be relied on for, accounting, legal, tax, investment or other advice. The recipient should consult its own counsel, accountant, investment, tax, and any other advisers for this advice, including economic risks and merits, related to making an investment with Western Asset. The recipient is responsible for observing the applicable laws and regulations of their country of residence.

Founded in 1971, Western Asset Management Company is a global fixed-income investment manager with offices in Pasadena, New York, London, Singapore, Tokyo, Melbourne, São Paulo, Hong Kong, and Zürich. Western Asset is a wholly owned subsidiary of Franklin Resources, Inc. but operates autonomously. Western Asset is comprised of six legal entities across the globe, each with distinct regional registrations: Western Asset Management Company, LLC, a registered Investment Adviser with the Securities and Exchange Commission; Western Asset Management Company Distribuidora de Títulos e Valores Mobiliários Limitada is authorized and regulated by Comissão de Valores Mobiliários and Brazilian Central Bank; Western Asset Management Company Pty Ltd ABN 41 117 767 923 is the holder of the Australian Financial Services License 303160; Western Asset Management Company Pte. Ltd. Co. Reg. No. 200007692R is a holder of a Capital Markets Services License for fund management and regulated by the Monetary Authority of Singapore; Western Asset Management Company Ltd, a registered Financial Instruments Business Operator and regulated by the Financial Services Agency of Japan; and Western Asset Management Company Limited is authorised and regulated by the Financial Conduct Authority ("FCA") (FRN 145930). This communication is intended for distribution to Professional Clients only if deemed to be a financial promotion in the UK as defined by the FCA. This communication may also be intended for certain EEA countries where Western Asset has been granted permission to do so. For the current list of the approved EEA countries please contact Western Asset at +44 (0)20 7422 3000.

The information contained herein is being provided at your request. The material has been reviewed and complies with applicable standards for use with institutions (as defined by FINRA). No Franklin Resources, Inc. affiliated company including Franklin Distributors, LLC, has filed this material with any regulatory agency. If you disseminate this information to the public in any format, it remains your responsibility to ensure that the material complies with all applicable laws and regulations including any filing requirements. The information is current as of the date specified and it remains your responsibility to obtain updated information from Franklin Resources, Inc. as necessary.

©2024 Franklin Templeton. Western Asset Management Company, LLC is a Franklin Templeton affiliated company.

For more information on Western Asset visit our website at www.westernasset.com

12/20

Alameda County Schools Insurance Group

IMPO A I FO MA IO

RISKS:

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

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

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

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

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

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

TAX:

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

BENCHMARK:

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

6de539dd-d542-4f22-8b69-4ef4d16fd8f6

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

Characteristics

Alameda County Schools Insurance Group

December 31, 2024

Client Account	
Duration (yrs)	2.42
A erage Maturity (yrs)	2.64
ield to orst ( )	4.42

Benchmark Characteristics	
Duration (yrs)	2.60
A erage Maturity (yrs)	2.80
ield to orst ( )	4.30

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

oldings (1 3)

Alameda County Schools Insurance Group

December 31, 2024

Sector 1	Par (000)	Identi ier	Issuer ame	Coupon	Maturity	Moody s	S P	Price	Curr ield		M	A g i e	Dur (Par)	Mkt alue	eld (M)
CAS	**153**			**4.44**	**0.09**			**100.00**	**4.44**	**4.44**	**4.44**	**0.08**	**0.08**	**153,000**	**0.53**
	153	000000CM9	CASH & EQUIVALENTS	4.44	01/31/2025	Aaa	AAA	100.00	4.44	4.44	4.44	0.08	0.08	153,000	0.53
S	**18,991**			**2.84**	**2.59**			**97.73**	**2.91**	**4.30**	**4.30**	**2.60**	**2.41**	**18,666,271**	**65.09**
	1,210	91282CAZ4	UNITED STATES TREAS NTS	0.38	11/30/2025	TSY	TSY	96.57	0.39	4.24	4.24	0.92	0.90	1,168,823	4.08
	1,293	91282CBH3	UNITED STATES TREAS NTS	0.38	01/31/2026	TSY	TSY	95.95	0.39	4.24	4.24	1.08	1.06	1,242,636	4.33
	1,533	91282CBT7	UNITED STATES TREAS NTS	0.75	03/31/2026	TSY	TSY	95.78	0.78	4.26	4.26	1.25	1.21	1,471,229	5.13
	2,387	91282CHB0	UNITED STATES TREAS NTS	3.63	05/15/2026	TSY	TSY	99.17	3.66	4.25	4.25	1.42	1.32	2,378,231	8.29
	1,851	91282CCW9	UNITED STATES TREAS NTS	0.75	08/31/2026	TSY	TSY	94.43	0.79	4.25	4.25	1.67	1.62	1,752,578	6.11
	1,710	91282CFM8	UNITED STATES TREAS NTS	4.13	09/30/2027	TSY	TSY	99.59	4.14	4.28	4.28	2.75	2.55	1,720,886	6.00
	1,349	91282CGH8	UNITED STATES TREAS NTS	3.50	01/31/2028	TSY	TSY	97.70	3.58	4.31	4.31	3.08	2.85	1,337,536	4.66
	1,975	91282CHA2	UNITED STATES TREAS NTS	3.50	04/30/2028	TSY	TSY	97.47	3.59	4.32	4.32	3.33	3.09	1,936,582	6.75
	2,138	91282CHQ7	UNITED STATES TREAS NTS	4.13	07/31/2028	TSY	TSY	99.30	4.15	4.34	4.34	3.58	3.25	2,159,637	7.53
	1,584	91282CJR3	UNITED STATES TREAS NTS	3.75	12/31/2028	TSY	TSY	97.74	3.84	4.37	4.37	4.00	3.68	1,548,233	5.40
	1,961	91282CKX8	UNITED STATES TREAS NTS	4.25	06/30/2029	TSY	TSY	99.43	4.27	4.39	4.39	4.50	4.06	1,949,901	6.80
AG	**1,525**			**4.06**	**2.44**			**99.18**	**4.09**	**4.36**	**4.36**	**2.41**	**2.27**	**1,522,973**	**5.31**
	675	3130AUU36	FEDERAL HOME LOAN BANKS	4.13	03/13/2026	AGY	AA+	99.81	4.13	4.29	4.29	1.17	1.14	682,064	2.38
	850	3130AWC24	FEDERAL HOME LOAN BANKS	4.00	06/09/2028	AGY	AA+	98.69	4.05	4.42	4.42	3.42	3.18	840,909	2.93
I D	**4,493**			**3.53**	**2.97**			**97.91**	**3.61**	**4.61**	**4.62**	**2.98**	**2.68**	**4,443,250**	**15.49**
	282	437076BK7	HOME DEPOT INC	3.35	09/15/2025	A2	A	99.15	3.38	4.58	4.58	0.75	0.67	282,393	0.98
	295	110122DN5	BRISTOL-MYERS SQUIBB CO	0.75	11/13/2025	A2	A	96.87	0.77	4.47	4.47	0.83	0.85	286,067	1.00
	145	254687FV3	DISNEY WALT CO	1.75	01/13/2026	A2	A	97.33	1.80	4.43	4.43	1.00	1.00	142,307	0.50

Source: BondEdge, Western Asset

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

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

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

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

Past performance is no guarantee of future results.

oldings (2 3)

Alameda County Schools Insurance Group

December 31, 2024

Sector 1	Par (000)	Identi ier	Issuer ame	Coupon	Maturity	Moody s	S P	Price	Curr ield		M	A g i e	Dur (Par)	Mkt alue	eld (M)
	296	742718FP9	PROCTER & GAMBLE CO	1.00	04/23/2026	Aa3	AA-	95.86	1.04	4.28	4.28	1.33	1.27	284,296	0.99
	284	67066GAE4	NVIDIA CORPORATION	3.20	09/16/2026	Aa3	AA-	98.07	3.26	4.38	4.38	1.75	1.60	281,172	0.98
	206	023135CP9	AMAZON COM INC	4.55	12/01/2027	A1	AA	100.61	4.52	4.32	4.33	2.83	2.66	208,034	0.73
	439	20030NCA7	COMCAST CORP NEW	3.15	02/15/2028	A3	A-	95.27	3.31	4.80	4.80	3.17	2.88	423,442	1.48
	276	24422EWV7	JOHN DEERE CAPITAL CORPORAT	4.90	03/03/2028	A1	A	100.74	4.86	4.65	4.65	3.17	2.87	282,473	0.99
	285	369550BC1	GENERAL DYNAMICS CORP	3.75	05/15/2028	A2	A	97.08	3.86	4.69	4.69	3.42	3.06	278,049	0.97
	274	24422EXB0	JOHN DEERE CAPITAL CORPORAT	4.95	07/14/2028	A1	A	100.97	4.90	4.65	4.65	3.50	3.15	282,939	0.99
	426	29379VBT9	ENTERPRISE PRODS OPER LLC	4.15	10/16/2028	A3	A-	97.61	4.25	4.85	4.85	3.83	3.38	419,502	1.46
	350	00287YBF5	ABBVIE INC	4.25	11/14/2028	A3	A-	98.46	4.32	4.69	4.69	3.83	3.44	346,556	1.21
	276	882508CG7	TEXAS INSTRS INC	4.60	02/08/2029	Aa3	A+	99.72	4.61	4.67	4.67	4.08	3.62	280,276	0.98
	279	94106LBV0	WASTE MGMT INC DEL	4.88	02/15/2029	A3	A-	100.53	4.85	4.73	4.73	4.08	3.61	285,611	1.00
	380	166756AS5	CHEVRON USA INC	3.25	10/15/2029	Aa2	AA-	94.09	3.45	4.64	4.64	4.83	4.31	360,134	1.26
FI	**3,760**			**3.72**	**2.66**			**98.53**	**3.79**	**4.81**	**4.90**	**2.66**	**2.39**	**3,750,245**	**13.08**
	280	91159HHZ6	US BANCORP	1.45	05/12/2025	A3	A	98.86	1.47	4.63	4.63	0.33	0.36	277,355	0.97
	147	74432QCH6	PRUDENTIAL FINL INC	1.50	03/10/2026	A3	A	96.48	1.56	4.57	4.57	1.17	1.15	142,507	0.50
	285	084670BS6	BERKSHIRE HATHAWAY INC DEL	3.13	03/15/2026	Aa2	AA	98.47	3.17	4.44	4.44	1.25	1.13	283,251	0.99
	299	808513BR5	CHARLES SCHWAB CORP	1.15	05/13/2026	A2	A-	95.47	1.21	4.61	4.61	1.33	1.32	285,923	1.00
	277	06406RBJ5	BANK NEW YORK MELLON CORP	4.41	07/24/2026	Aa3	A	99.73	4.43	4.87	5.40	0.58	0.54	281,587	0.98
	300	857477BS1	STATE STR CORP	2.20	02/07/2028	Aa3	A	95.03	2.32	4.71	4.83	2.08	2.01	287,728	1.00
	340	91324PEP3	UNITEDHEALTH GROUP INC	5.25	02/15/2028	A2	A+	101.56	5.17	4.69	4.71	3.08	2.77	352,044	1.23
	145	06051GGR4	BANK AMERICA CORP	3.59	07/21/2028	A1	A-	96.79	3.71	4.94	5.20	2.58	2.37	142,665	0.50

Source: BondEdge, Western Asset

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

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

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

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

Past performance is no guarantee of future results.

oldings (3 3)

Alameda County Schools Insurance Group

December 31, 2024

Sector 1	Par (000)	Identi ier	Issuer ame	Coupon	Maturity	Moody s	S P	Price	Curr ield		M	A g i e	Dur (Par)	Mkt alue	eld (M)
	281	571748BG6	MARSH & MCLENNAN COS INC	4.38	03/15/2029	A3	A-	98.24	4.45	4.84	4.84	4.25	3.68	279,683	0.98
	500	46647PAR7	JPMORGAN CHASE & CO	4.01	04/23/2029	A1	A	96.97	4.13	5.00	5.15	3.33	3.06	488,643	1.70
	562	17325FBK3	CITIBANK N A	4.84	08/06/2029	Aa3	A+	99.55	4.86	4.95	4.95	4.58	3.98	570,411	1.99
	344	06051GLS6	BANK AMERICA CORP	5.82	09/15/2029	A1	A-	102.49	5.68	5.07	5.23	3.67	3.28	358,449	1.25
I	**144**			**2.95**	**1.92**			**97.08**	**3.04**	**4.56**	**4.56**	**1.92**	**1.81**	**140,149**	**0.49**
	144	26442CAS3	DUKE ENERGY CAROLINAS LLC	2.95	12/01/2026	Aa3	A	97.08	3.04	4.56	4.56	1.92	1.81	140,149	0.49
otal	29,066			3.13	2.64			97.95	3.20	4.42	4.43	2.64	2.42	28,675,887	100.00

Source: BondEdge, Western Asset

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

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

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

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

Past performance is no guarantee of future results.

Cash Flow (1 4)

Alameda County Schools Insurance Group

December 31, 2024

Date	Maturity Cash Flow	Call Cash Flow	otal Interest Cash Flow	otal Principal Cash Flow	otal Cash Flow
12/31/2024	0	0	0	0	0
01/31/2025	153	0	87	153	240
02/28/2025	0	0	53	0	53
03/31/2025	0	0	93	0	93
04/30/2025	0	0	61	0	61
05/31/2025	280	0	63	280	343
06/30/2025	0	0	95	0	95
07/31/2025	277	0	87	277	364
08/31/2025	0	0	53	0	53
09/30/2025	282	0	93	282	375
10/31/2025	0	0	61	0	61
11/30/2025	1,505	0	61	1,505	1,566
12/31/2025	0	0	95	0	95
01/31/2026	1,438	0	81	1,438	1,519
02/28/2026	0	0	53	0	53

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

Cash Flow (2 4)

Alameda County Schools Insurance Group

December 31, 2024

Date	Maturity Cash Flow	Call Cash Flow	otal Interest Cash Flow	otal Principal Cash Flow	otal Cash Flow
03/31/2026	2,640	0	88	2,640	2,728
04/30/2026	296	0	61	296	357
05/31/2026	2,686	0	58	2,686	2,744
06/30/2026	0	0	95	0	95
07/31/2026	0	0	77	0	77
08/31/2026	1,851	0	53	1,851	1,904
09/30/2026	284	0	63	284	347
10/31/2026	0	0	60	0	60
11/30/2026	0	0	13	0	13
12/31/2026	144	0	95	144	239
01/31/2027	0	0	77	0	77
02/28/2027	300	0	46	300	346
03/31/2027	0	0	58	0	58
04/30/2027	0	0	60	0	60
05/31/2027	0	0	13	0	13

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

Cash Flow (3 4)

Alameda County Schools Insurance Group

December 31, 2024

Date	Maturity Cash Flow	Call Cash Flow	otal Interest Cash Flow	otal Principal Cash Flow	otal Cash Flow
06/30/2027	0	0	93	0	93
07/31/2027	0	145	77	145	222
08/31/2027	0	0	43	0	43
09/30/2027	1,710	0	58	1,710	1,768
10/31/2027	0	0	60	0	60
11/30/2027	0	206	17	206	223
12/31/2027	0	0	88	0	88
01/31/2028	1,349	340	82	1,689	1,771
02/29/2028	439	0	34	439	473
03/31/2028	276	0	23	276	299
04/30/2028	2,475	0	60	2,475	2,535
05/31/2028	285	0	13	285	298
06/30/2028	850	0	88	850	938
07/31/2028	2,412	0	51	2,412	2,463
08/31/2028	0	0	27	0	27

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

Cash Flow (4 4)

Alameda County Schools Insurance Group

December 31, 2024

Date	Maturity Cash Flow	Call Cash Flow	otal Interest Cash Flow	otal Principal Cash Flow	otal Cash Flow
09/30/2028	344	0	16	344	360
10/31/2028	426	0	15	426	441
11/30/2028	350	0	7	350	357
12/31/2028	1,584	0	71	1,584	1,655
01/31/2029	0	279	6	279	285
02/28/2029	276	0	20	276	296
03/31/2029	281	0	6	281	287
04/30/2029	0	0	6	0	6
05/31/2029	0	0	0	0	0
06/30/2029	1,961	0	42	1,961	2,003
07/31/2029	0	0	0	0	0
08/31/2029	562	0	14	562	576
09/30/2029	0	0	0	0	0
10/15/2029	380	0	6	380	386
	28,096	**970**	**2,973**	**29,066**	**32,039**

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

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: Jackie Kim
Date: May 22, 2025
Subj.: 3rd Quarter Financials

Enclosed are the 2024-2025 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.

The Executive Committee reviewed these financials in detail at its May 15, 2025 meeting.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF MARCH 31, 2025 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)

Client Confidential Use Only

SETECH
A Keenan Solution

Innovative Solutions. Enduring Principles.

License No. 0451271

For the Executive Committee Meeting of May 15, 2025

Alameda County Schools Insurance Group (ACSIG)

Table of Contents

	Page
Distribution and Use of Report	I
Financial Statements by Program:	
By Program:	
Consolidated	1
Workers Compensation	2
Dental	3
Vision	4
Property and Liability	5
Operations	6
A) Statement of Net Position As of 06/30/2024 and 03/31/2025	
B) Statement of Revenues, Expenditures and Changes in Net Position Adopted Budget Versus Actual For The Nine Months Ended 03/31/2025 -	
Schedule of Discounted Claim Liabilities For The Nine Months Ended 03/31/2025 -	
Workers Compensation	7, 7A, 7B
Property Liability	8

Distribution and Use of Report

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

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

A) The official approved Report is used,

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

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

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

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

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

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2024 and 03/31/2025

	Audited As of 06/30/2024	Activity 07/01/2024 - 03/31/2025	As of 03/31/2025
Assets:			
Current Assets			
Workers Compensation	$ 17,295,458	(6,509,791)	$ 10,785,667
Dental	8,838,135	(1,138,642)	7,699,493
Vision	4,401,440	161,581	4,563,021
Property and Liability	6,332,619	(1,154,600)	5,178,019
Operations	275,236	(229,665)	45,571
Cash and Cash Equivalents	$ 37,142,888	(8,871,117)	$ 28,271,771
Investments Morgan Stanley - current	177,296	(63,184)	114,111
Accounts Receivable	11,966,128	9,749,235	21,715,363
Prepaid Expense	12,785	710,546	723,331
Interfund Receivable/(payable) (1)	- -	- -	- -
Subtotal Current Assets	49,299,097	1,525,480	50,824,576
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	27,573,290	1,334,589	28,907,880
Capital - Equipment, net of depreciation	- -	- -	- -
	27,573,290	1,334,589	28,907,880
Total Assets	**$ 76,872,387**	**$ 2,860,069**	**$ 79,732,456**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 421,563	$ - -	$ 421,563
Liabilities:			
Current Liabilities			
Accounts Payable	$ 4,375,340	$ 65,111	$ 4,440,451
Prefunding deposits (2)	5,194,770	- -	5,194,770
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	490,246	- -	490,246
Current Portion of claims and claim adjustment	3,037,252	(170,292)	2,866,960
Subtotal Current Liabilities	13,097,608	(105,181)	12,992,427
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	2,488,286	(429,565)	2,058,721
Unallocated Loss Adjustment Expense (ULAE)	292,727	(48,741)	243,986
Subtotal Noncurrent Claim Liabilities	2,781,013	(478,306)	2,302,707
Net Pension Liability (NPL)	867,400	- -	867,400
Total Liabilities	$ 16,746,021	$ (583,487)	$ 16,162,534
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	204,203	- -	204,203
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	60,343,726	3,443,556	63,787,282
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 60,343,726	$ 3,443,556	$ 63,787,282
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 76,872,387**	**$ 2,860,069**	**$ 79,732,456**

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 03/31/2025 and For The Nine Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 03/31/2025	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 189,141,200	$ 188,486,694	$ 196,036,124	$ 146,382,212	$ 49,653,912	74.67 %
Return of Premiums/Rebate	- -	(129,940)	- -	- -	- -	- -
PIPS - Accelerated Profit Commission		- -	- -	- -	- -	- -
Total Operating Revenue	189,141,200	188,356,754	196,036,124	146,382,212	49,653,912	74.67
Operating Expenditures:						
Classified Salaries	536,598	521,884	477,404	403,344	74,060	84.49
Statutory Benefits	91,725	68,028	71,611	9,451	62,160	13.20
Health & Welfare	66,500	56,875	85,750	56,177	29,573	65.51
Employer Tax Expense	7,439	8,746	8,647	8,884	(237)	102.74
Net Pension Expense	278,325	272,060	234,001	89,716	144,285	38.34
Telephone & Internet	11,100	8,873	10,600	6,748	3,852	63.66
Supplies Office	8,000	5,605	9,000	1,147	7,853	12.75
Supplies - Other	12,000	9,253	12,000	5,833	6,167	48.61
Eligibility Processing	255,000	235,791	265,000	176,872	88,128	66.74
Brokerage Fees-Dental-ACSIG	340,000	325,556	340,000	217,375	122,625	63.93
Brokerage Fees-Dental-MD	750,000	870,271	800,000	699,778	100,222	87.47
Travel and Conferences	29,100	14,890	30,000	2,820	27,180	9.40
Mileage	11,850	9,965	12,000	6,500	5,500	54.17
Dues & Memberships	8,550	2,700	8,550	2,925	5,625	34.21
Postage & Meter	7,330	2,808	7,000	937	6,063	13.39
Insurance Expense-PIPS&NCR	26,947,045	26,947,045	27,402,303	20,453,493	6,948,810	74.64
Insurance Expense-PY Adj	1,000,000	2,824,928	1,000,000	1,499,984	(499,984)	150.00
Utility - Operating-Rent	50,740	37,862	47,856	20,946	26,910	43.77
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	17,500	9,640	33,274	10,040	23,234	30.17
Contract Services -Claim Audit	19,200	16,100	- -	- -	- -	- -
Contract Services	15,000	- -	29,051	- -	29,051	- -
Audit Fees	23,000	15,125	23,275	15,400	7,875	66.17
Other Services/Operating Expenses	12,300	14,566	10,000	6,044	3,956	60.44
Capital Equipment/Depreciation	9,500	- -	20,000	- -	20,000	- -
Repairs & Maintenance	5,000	- -	5,000	- -	5,000	- -
Legal	6,750	15,586	5,000	- -	5,000	- -
Accounting Services	17,000	16,974	20,000	13,113	6,887	65.57
County Courier	2,800	1,639	3,040	1,726	1,314	56.77
Shredding	1,600	1,065	1,500	1,224	276	81.59
Copier & Scanner	17,900	9,433	10,000	6,982	3,018	69.82
Claims Administration Services	107,000	126,355	117,000	75,583	41,417	64.60
Self-Insurance Fee	650,000	331,991	700,000	440,544	259,456	62.93
Claims Paid-WC	1,000,000	237,014	500,000	314,885	185,115	62.98
Claims Paid-PL	100,000	54,217	110,000	113,955	(3,955)	103.60
Physical Abilities Testing	20,000	5,988	50,000	5,396	44,604	10.79
Training	10,000	- -	10,000	- -	10,000	- -
First-Aid Prog&Responder Fees	35,000	13,159	5,000	3,200	1,800	64.00
Food Service Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prev Program	250,000	227,500	300,000	292,500	7,500	97.50
EAP Program	200,000	138,842	250,000	102,038	147,962	40.82
Safety Inspections	20,000	- -	22,000	13,600	8,400	61.82
Bank Charge & WC Penalty Reimb	6,000	16,605	6,000	9,911	(3,911)	165.18
Cobra Premiums	300,000	148,158	300,000	123,888	176,112	41.30
Dental Insurance Premiums	146,190,000	146,756,528	152,768,550	113,598,742	39,169,808	74.36
Vision Insurance Premiums	8,000,000	7,846,740	8,480,000	6,702,060	1,777,940	79.03
Claim Development Expense	(300,000)	(1,272,369)	80,252	(648,598)	728,850	(808.20)
Adjustment to Prefund Deposit	- -	83,700	- -	- -	- -	- -
Total Operating Expenditures	187,146,852	187,037,696	194,680,663	144,865,163	49,815,500	74.41 %
Net Increase/(Decrease) from Operations	1,994,348	1,319,058	1,355,461	1,517,049	(161,588)	111.92 %
Non Operating Income/(Expense)						
Interest Income	639,000	906,453	692,873	1,301,793	(608,918)	187.88
Net Increase/(Decrease) in Fair Value	- -	540,060	- -	804,467	(804,467)	- -
Realized Gain/(Loss) on Investments	- -	533,646	- -	(179,753)	179,753	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Trans, Other Inc/Exp	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	639,000	1,980,159	692,873	1,926,507	(1,233,632)	278.05 %
Net Increase/(Decrease) in Net Position	$ 2,633,348	$ 3,299,217	2,048,334	$ 3,443,556	$ (1,395,220)	168.11 %
Beginning Balance Prior Year End	$ 57,044,509	$ 57,044,509	60,343,726	$ 60,343,726	$ - -	100.00 %
Ending Balance, as of 03/31/2025	**$ 59,677,857**	**$ 60,343,726**	**$ 62,392,060**	**$ 63,787,282**	**$ (1,395,220)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2024 and 03/31/2025

	Audited As of 06/30/2024	Activity 07/01/2024 - 03/31/2025	As of 03/31/2025
Assets:			
Current Assets			
Funds with County - WC - #44906	$ 13,122,330	(6,587,031)	$ 6,535,299
Funds in Transit - #44906 to Morgan Stanley Investments	- -	- -	- -
Funds with County - Retention Fund #44904	19,669	596	20,265
US Bank Checking - #1290	223,987	(19,150)	204,837
US Bank Claims Trust Account - #8963	335,244	(30,639)	304,605
Local Agency Investment Funds (L.A.I.F.)	3,594,228	126,433	3,720,661
Money Market - Morgan Stanley	- -	- -	- -
Cash and Cash Equivalents	$ 17,295,458	(6,509,791)	$ 10,785,667
Investments Morgan Stanley - current	177,296	(63,184)	114,111
Accounts Receivable	249,456	7,133,220	7,382,676
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	1,859,358	(41,789)	1,817,569
Subtotal Current Assets	19,581,568	518,456	20,100,023
Noncurrent Assets			
Investments Morgan Stanley	20,717,600	1,020,492	21,738,093
Capital - Equipment, net of depreciation	- -	- -	- -
	20,717,600	1,020,492	21,738,093
Total Assets	**$ 40,299,168**	**$ 1,538,948**	**$ 41,838,116**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 106,193	$ - -	$ 106,193
Liabilities:			
Current Liabilities			
Accounts Payable	$ 3,767	$ (3,767)	$ - -
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	490,246	- -	490,246
Current Portion of claims and claim adjustment	616,080	(241,943)	374,137
Subtotal Current Liabilities	1,110,093	(245,710)	864,383
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	2,391,599	(488,188)	1,903,411
Unallocated Loss Adjustment Expense (ULAE)	213,533	(48,741)	164,792
Subtotal Noncurrent Claim Liabilities	2,605,132	(536,929)	2,068,203
Net Pension Liability (NPL)	218,500	- -	218,500
Total Liabilities	$ 3,933,725	$ (782,639)	$ 3,151,086
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ 51,440	$ - -	$ 51,440
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	36,420,196	2,321,587	38,741,783
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 36,420,196	$ 2,321,587	$ 38,741,783
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 40,299,168**	**$ 1,538,948**	**$ 41,838,116**

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2025 and For The Nine Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 03/31/2025	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 28,057,017	$ 28,057,017	$ 28,615,302	$ 21,461,477	$ 7,153,825	75.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
PIPS - Accelerated Profit Commissi	- -	- -	- -	- -	- -	- -
Total Operating Revenue	28,057,017	28,057,017	28,615,302	21,461,477	7,153,825	75.00
Operating Expenditures:						
Classified Salaries	126,676	126,600	113,527	98,836	14,691	87.06
Statutory Benefits	24,027	18,021	17,029	4,563	12,466	26.80
Health & Welfare	18,725	10,238	18,900	10,801	8,099	57.15
Employer Tax Expense	1,662	2,091	1,947	2,139	(192)	109.87
Net Pension Expense	64,519	74,319	61,886	26,915	34,971	43.49
Telephone & Internet	1,110	1,331	1,060	1,012	48	95.47
Supplies Office	800	841	900	172	728	19.11
Supplies - Other	1,200	1,388	1,200	875	325	72.92
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	3,000	2,233	3,000	423	2,577	14.10
Mileage	1,200	1,495	1,200	975	225	81.25
Dues & Memberships	900	405	900	439	461	48.78
Postage & Meter	340	140	280	47	233	16.79
Insurance Expense-PIPS	24,596,271	24,596,271	24,387,002	18,283,501	6,103,501	74.97
Insurance Expense-PY Adj	1,000,000	2,824,928	1,000,000	1,499,984	(499,984)	150.00
Utility - Operating-Rent	5,074	3,787	4,786	2,095	2,691	43.78
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	10,000	9,640	12,000	10,040	1,960	83.67
Contract Services -Claim Audit	19,200	16,100	- -	- -	- -	- -
Contract Services	5,000	- -	3,183	- -	3,183	- -
Audit Fees	2,300	2,269	2,328	2,310	18	99.25
Other Services/Operating Expense	1,300	2,185	1,000	907	93	90.70
Capital Equipment/Depreciation	500	- -	2,000	- -	2,000	- -
Repairs & Maintenance	500	- -	500	- -	500	- -
Legal	500	2,338	500	- -	500	- -
Accounting Services	2,550	2,546	2,000	1,967	33	98.35
County Courier	280	246	320	259	61	80.94
Shredding	250	160	150	184	(34)	122.67
Copier & Scanner	800	472	400	349	51	87.25
Claims Admin/Consult Services	87,000	106,534	85,000	63,750	21,250	75.00
Self-Insurance Fee	650,000	331,991	700,000	440,544	259,456	62.93
Claims Paid-WC	1,000,000	237,014	500,000	314,885	185,115	62.98
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	20,000	5,988	50,000	5,396	44,604	10.79
Training	10,000	- -	10,000	- -	10,000	- -
First-Aid Prog&Responder fees	35,000	13,159	5,000	3,200	1,800	64.00
Food Service/Sp Ed Training	- -	- -	- -	- -	- -	- -
Risk Mgmt Prevention Prog	250,000	227,500	300,000	292,500	7,500	97.50
EAP Program	200,000	138,842	250,000	102,038	147,962	40.82
Safety Inspections	- -	- -	- -	- -	- -	- -
Misc Bank Fees & WC Penalty Rei	1,000	10,248	1,000	- -	1,000	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	(600,000)	(1,246,830)	(509,748)	(778,872)	269,124	152.80
Adjustment to Prefund Deposit	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	27,541,684	27,524,490	27,029,249	20,392,234	6,637,015	75.45 %
Net Increase/(Decrease) from Operations	515,333	532,527	1,586,053	1,069,243	516,810	67.42 %
Non Operating Income/(Expense)						
Interest Income	400,000	483,737	415,724	781,964	(366,240)	188.10
Net Increase/(Decrease) in Fair Value	- -	406,640	- -	605,726	(605,726)	- -
Realized Gain/(Loss) on Investments	- -	401,810	- -	(135,346)	135,346	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer, Other Income	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	400,000	1,292,187	415,724	1,252,344	(836,620)	301.24 %
Net Increase/(Decrease) in Net Position	915,333	1,824,714	2,001,776	2,321,587	(319,810)	115.98 %
Beginning Balance Prior Year End	34,595,482	34,595,482	36,420,196	36,420,196	- -	100.00 %
Ending Balance, as of 03/31/2025	**$ 35,510,815**	**$ 36,420,196**	**$ 38,421,972**	**$ 38,741,783**	**$ (319,810)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2024 and 03/31/2025

	Audited As of 06/30/2024	Activity 07/01/2024 - 03/31/2025	As of 03/31/2025
Assets:			
Current Assets			
Cash with County ACSIG #44901	$ 3,018,782	1,581,717	$ 4,600,499
US Bank - Eligibility #9382	5,892,645	(3,032,015)	2,860,630
US - Expense #8536	(128,599)	318,023	189,424
US Bank - Cobra Trust	55,307	(6,367)	48,940
US Bank - zero balance accounts	- -	- -	- -
Cash and Cash Equivalents	$ 8,838,135	(1,138,642)	$ 7,699,493
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	10,883,671	1,811,061	12,694,732
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	3,215,175	(144,946)	3,070,229
Subtotal Current Assets	22,936,981	527,473	23,464,454
Noncurrent Assets			
Investments - Morgan Stanley	5,745,667	263,240	6,008,907
Capital - Equipment, net of depreciation	- -	- -	- -
	5,745,667	263,240	6,008,907
Total Assets	**$ 28,682,648**	**$ 790,713**	**$ 29,473,361**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 242,521	$ - -	$ 242,521
Liabilities:			
Current Liabilities			
Accounts Payable	$ 3,710,095	$ - -	$ 3,710,095
Prefunding deposits	4,606,615	- -	4,606,615
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	1,758,000	- -	1,758,000
Subtotal Current Liabilities	10,074,710	- -	10,074,710
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	499,008	- -	499,008
Total Liabilities	$ 10,573,718	$ - -	$ 10,573,718
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ 117,476	$ - -	$ 117,476
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	18,233,975	790,713	19,024,688
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 18,233,975	$ 790,713	$ 19,024,688
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 28,682,648**	**$ 790,713**	**$ 29,473,361**

Alameda County Schools Insurance Group (ACSIG)
Dental
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2025 and For The Nine Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 03/31/2025	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 150,000,000	$ 148,759,075	$ 155,500,000	$ 115,629,849	$ 39,870,151	74.36 %
Return of Premiums/Rebate	- -	(129,940)	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	150,000,000	148,629,135	155,500,000	115,629,849	39,870,151	74.36
Operating Expenditures:						
Classified Salaries	322,594	307,929	285,298	236,458	48,840	82.88
Statutory Benefits	54,324	37,626	42,795	2,015	40,780	4.71
Health & Welfare	39,975	39,163	53,600	37,599	16,001	70.15
Employer Tax Expense	4,614	5,209	5,341	5,268	73	98.63
Net Pension Expense	170,189	147,460	130,048	44,858	85,190	34.49
Telephone & Internet	8,325	6,211	7,950	4,724	3,226	59.42
Supplies Office	6,000	3,924	6,750	803	5,947	11.90
Supplies - Other	9,000	6,477	9,000	4,083	4,917	45.37
Eligibility Processing	255,000	235,791	265,000	176,872	88,128	66.74
Brokerage Fees-Dental-ACSIG	340,000	325,556	340,000	217,375	122,625	63.93
Brokerage Fees-Dental-MD	750,000	870,271	800,000	699,778	100,222	87.47
Travel and Conferences	22,500	10,423	22,500	1,974	20,526	8.77
Mileage	9,000	6,975	9,000	4,550	4,450	50.56
Dues & Memberships	6,750	1,890	6,750	2,048	4,702	30.34
Postage & Meter	6,300	2,528	6,300	843	5,457	13.38
Insurance Expense	- -	- -	- -	- -	- -	- -
Insurance Expense - PY Adj	- -	- -	- -	- -	- -	- -
Net, Operating-Rent	38,055	28,397	35,892	15,709	20,183	43.77
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	- -	- -	5,000	- -	5,000	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contracted Services	10,000	- -	23,869	- -	23,869	- -
Audit Fees	17,250	10,588	17,456	10,780	6,676	61.75
Other Services/Operating Expense:	10,000	10,196	7,500	4,231	3,269	56.41
Capital Equipment/Depreciation	7,500	- -	15,000	- -	15,000	- -
Repairs & Maintenance	3,750	- -	3,750	- -	3,750	- -
Legal	5,000	10,910	3,750	- -	3,750	- -
Accounting Services	11,900	11,882	15,000	9,179	5,821	61.19
County Courier	2,100	1,147	2,400	1,208	1,192	50.34
Shredding	1,125	746	1,125	857	268	76.18
Copier & Scanner	16,200	8,489	9,000	6,284	2,716	69.82
Claims Administration Services	- -	- -	- -	- -	- -	- -
Self-Insurance Fee	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -
Claims Paid-PL	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	- -	- -	- -	- -	- -	- -
Training	- -	- -	- -	- -	- -	- -
First-Aid Program	- -	- -	- -	- -	- -	- -
Food Service Training	- -	- -	- -	- -	- -	- -
Special Ed Training	- -	- -	- -	- -	- -	- -
Incentives	- -	- -	- -	- -	- -	- -
Safety Inspections	- -	- -	- -	- -	- -	- -
Bank Charge	5,000	6,357	5,000	9,911	(4,911)	198.22
Cobra Premiums	300,000	148,158	300,000	123,888	176,112	41.30
Dental Insurance Premiums	146,190,000	146,756,528	152,768,550	113,598,742	39,169,808	74.36
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	300,000	- -	300,000	- -	300,000	- -
Adjustment to Prefund Deposit	- -	73,500	- -	- -	- -	- -
Total Operating Expenditures	148,922,451	149,074,331	155,503,623	115,220,037	40,283,587	74.09 %
Net Increase/(Decrease) from Operations	1,077,549	(445,196)	(3,623)	409,812	(413,436)	(11,310.86) %
Non Operating Income/(Expense)						
Interest Income	120,000	166,277	138,575	251,554	(112,979)	181.53
Net Increase/(Decrease) in Fair Value	- -	111,818	- -	166,562	(166,562)	- -
Realized Gain/(Loss) on Investments	- -	110,489	- -	(37,217)	37,217	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
I Transfer, YE Close, Rebate	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	120,000	388,584	138,575	380,899	(242,324)	274.87 %
Net Increase/(Decrease) in Net Position	1,197,549	(56,612)	134,951	790,711	(655,760)	585.92 %
Beginning Balance Prior Year End	18,290,587	18,290,587	18,233,976	18,233,976	- -	100.00 %
Ending Balance, as of 03/31/2025	**$ 19,488,136**	**$ 18,233,975**	**$ 18,368,928**	**$ 19,024,688**	**$ (655,760)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2024 and 03/31/2025

	Audited As of 06/30/2024	Activity 07/01/2024 - 03/31/2025	As of 03/31/2025
Assets:			
Current Assets			
Cash with County #44902	$ 4,401,440	161,581	$ 4,563,021
Funds in Transit - #44902 to Morgan Stanley Investments	- -	- -	- -
Cash and Cash Equivalents	4,401,440	161,581	4,563,021
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	805,260	177,920	983,180
Prepaid Expense	- -	- -	- -
Interfund Receivable/(payable)	(139,162)	(22,122)	(161,284)
Subtotal Current Assets	5,067,538	317,379	5,384,917
Noncurrent Assets			
Investments - Morgan Stanley	1,110,023	50,857	1,160,880
Capital - Equipment, net of depreciation	- -	- -	- -
	1,110,023	50,857	1,160,880
Total Assets	**$ 6,177,561**	**$ 368,236**	**$ 6,545,797**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 39,508	$ - -	$ 39,508
Liabilities:			
Current Liabilities			
Accounts Payable	$ 631,540	$ 98,816	$ 730,356
Prefunding deposits	588,155	- -	588,155
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	545,000	- -	545,000
Subtotal Current Liabilities	1,764,695	98,816	1,863,511
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	81,290	- -	81,290
Total Liabilities	$ 1,845,985	$ 98,816	$ 1,944,801
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ 19,137	$ - -	$ 19,137
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	4,351,947	269,420	4,621,367
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 4,351,947	$ 269,420	$ 4,621,367
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 6,177,561**	**$ 368,236**	**$ 6,545,797**

Alameda County Schools Insurance Group (ACSIG)
Vision
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2025 and For The Nine Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 03/31/2025	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 8,200,000	$ 8,786,419	$ 8,683,520	$ 6,862,909	$ 1,820,611	79.03 %
Retrun of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	8,200,000	8,786,419	8,683,520	6,862,909	1,820,611	79.03
Operating Expenditures:						
Classified Salaries	47,971	48,108	34,949	37,265	(2,316)	106.63
Statutory Benefits	7,721	6,743	5,242	1,185	4,057	22.60
Health & Welfare	4,875	4,713	5,650	4,754	896	84.14
Employer Tax Expense	664	802	588	815	(227)	138.63
Net Pension Expense	23,715	26,249	19,819	8,972	10,847	45.27
Telephone & Internet	1,110	887	1,060	675	385	63.68
Supplies Office	800	561	900	115	785	12.78
Supplies - Other	1,200	925	1,200	583	617	48.58
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	3,000	1,489	3,000	282	2,718	9.40
Mileage	1,200	996	1,200	650	550	54.17
Dues & Memberships	900	270	900	293	607	32.56
Postage & Meter	340	140	210	47	163	22.38
Insurance Expense	- -	- -	- -	- -	- -	- -
Insurance Expense - PY Adj	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	5,074	3,787	4,786	2,095	2,691	43.78
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	- -	- -	6,183	- -	6,183	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	- -	- -	- -	- -
Audit Fees	2,300	1,513	2,328	1,540	788	66.17
Other Services/Operating Expense:	1,000	1,457	1,000	604	396	60.40
Capital Equipment/Depreciation	1,000	- -	2,000	- -	2,000	- -
Repairs & Maintenance	500	- -	500	- -	500	- -
Legal	1,000	1,559	500	- -	500	- -
Accounting Services	1,700	1,697	2,000	1,311	689	65.55
County Courier	280	164	160	173	(13)	108.13
Shredding	150	107	150	122	28	81.33
Copier & Scanner	800	472	300	349	(49)	116.33
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	8,000,000	7,846,740	8,480,000	6,702,060	1,777,940	79.03
Claim Development Expense	- -	- -	175,000	- -	175,000	- -
Adjutstment to Prefund Deposit	- -	10,200	- -	- -	- -	- -
Total Operating Expenditures	8,107,300	7,959,579	8,749,623	6,763,890	1,985,733	77.30 %
Net Increase/(Decrease) from Operations	92,700	826,840	(66,103)	99,019	(165,122)	(149.79) %
Non Operating Income/(Expense)						
Interest Income	60,000	115,210	69,287	145,411	(76,123)	209.87
Net Increase/(Decrease) in Fair Value	- -	21,602	- -	32,179	(32,179)	- -
Realized Gain/(Loss) on Investments	- -	21,347	- -	(7,190)	7,190	- -
Cumulative effect of GASB 68	- -	- -	- -	- -	- -	- -
Interfund Transfer	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	60,000	158,159	69,287	170,400	(101,112)	245.93 %
Net Increase/(Decrease) in Net Position	152,700	984,999	3,184	269,419	(266,235)	8,462.13 %
Beginning Balance Prior Year End	3,366,949	3,366,949	4,351,948	4,351,948	- -	100.00 %
Ending Balance, as of 03/31/2025	**$ 3,519,649**	**$ 4,351,947**	**$ 4,355,132**	**$ 4,621,367**	**$ (266,235)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2024 and 03/31/2025

	Audited As of 06/30/2024	Activity 07/01/2024 - 03/31/2025	As of 03/31/2025
Assets:			
Current Assets			
Cash with County - #44903	$ 6,292,190	(1,217,571)	$ 5,074,619
Funds in Transit - #44903 to Morgan Stanley Investments	- -	- -	- -
US Bank - Checking #2777	39,721	62,708	102,429
US Bank - Claims Trust #9045	708	263	971
Cash and Cash Equivalents	$ 6,332,619	(1,154,600)	$ 5,178,019
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	27,741	627,034	654,775
Prepaid Expense	- -	723,331	723,331
Interfund Receivable/(payable)	(4,666,515)	(9,097)	(4,675,612)
Subtotal Current Assets	1,693,845	186,668	1,880,513
Noncurrent Assets			
Investments - Morgan Stanley	- -	- -	- -
Capital - Equipment, net of depreciation	- -	- -	- -
	- -	- -	- -
Total Assets	**$ 1,693,845**	**$ 186,668**	**$ 1,880,513**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ 33,341	$ - -	$ 33,341
Liabilities:			
Current Liabilities			
Accounts Payable	$ 5,442	$ (5,442)	$ - -
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	118,172	71,651	189,823
Subtotal Current Liabilities	123,614	66,209	189,823
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	96,687	58,623	155,310
Unallocated Loss Adjustment Expense (ULAE)	79,194	- -	79,194
Subtotal Noncurrent Claim Liabilities	175,881	58,623	234,504
Net Pension Liability (NPL)	68,602	- -	68,602
Total Liabilities	$ 368,097	$ 124,832	$ 492,929
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ 16,150	$ - -	$ 16,150
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	1,342,939	61,836	1,404,775
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ 1,342,939	$ 61,836	$ 1,404,775
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 1,693,845**	**$ 186,668**	**$ 1,880,513**

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2025 and For The Nine Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 03/31/2025	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	$ 2,884,183	$ 2,884,183	$ 3,237,302	$ 2,427,977	$ 809,325	75.00 %
Return of Premiums	- -	- -	- -	- -	- -	- -
Other Income	- -	- -	- -	- -	- -	- -
Total Operating Revenue	2,884,183	2,884,183	3,237,302	2,427,977	809,325	75.00
Operating Expenditures:						
Classified Salaries	39,357	39,246	43,629	30,784	12,845	70.56
Statutory Benefits	5,653	5,638	6,544	1,688	4,857	25.79
Health & Welfare	2,925	2,761	7,600	3,024	4,576	39.79
Employer Tax Expense	499	644	771	663	109	85.90
Net Pension Expense	19,902	24,032	22,249	8,971	13,278	40.32
Telephone & Internet	555	444	530	337	193	63.57
Supplies Office	400	279	450	57	393	12.78
Supplies - Other	600	463	600	292	308	48.66
Eligibility Processing	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -
Travel and Conferences	600	745	1,500	141	1,359	9.43
Mileage	450	499	600	325	275	54.17
Dues & Memberships	- -	135	- -	145	(145)	- -
Postage & Meter	350	- -	210	- -	210	- -
Insurance Expense-NCR	2,350,774	2,350,774	3,015,301	2,169,992	845,309	71.97
Insurance Expense-PY Adj	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	2,537	1,891	2,393	1,047	1,346	43.74
Advertising	- -	- -	- -	- -	- -	- -
Contract Services - Actuarial	7,500	- -	10,091	- -	10,091	- -
Contract Services -Claim Audit	- -	- -	- -	- -	- -	- -
Contract Services	- -	- -	2,000	- -	2,000	- -
Audit Fees	1,150	755	1,164	770	394	66.17
Other Services/Operating Expenses	- -	728	500	302	198	60.46
Capital Equipment/Depreciation	500	- -	1,000	- -	1,000	- -
Repairs & Maintenance	250	- -	250	- -	250	- -
Legal	250	779	250	- -	250	- -
Accounting Services	850	849	1,000	656	344	65.60
County Courier	140	82	160	86	74	53.61
Shredding	75	52	75	61	14	81.03
Copier & Scanner	100	- -	300	- -	300	- -
Claims Administration Services	20,000	19,821	32,000	11,833	20,167	36.98
Self-Insurance Fee	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -
Claims Paid-PL	100,000	54,217	110,000	113,955	(3,955)	103.60
Physical Abilities Testing	- -	- -	- -	- -	- -	- -
Training	- -	- -	- -	- -	- -	- -
First-Aid Program	- -	- -	- -	- -	- -	- -
Food Service Training	- -	- -	- -	- -	- -	- -
Special Ed Training	- -	- -	- -	- -	- -	- -
Incentives	- -	- -	- -	- -	- -	- -
Safety Inspections	20,000	- -	22,000	13,600	8,400	61.82
Bank Charge & WC Penalty Reimb	- -	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -
Claim Development Expense	- -	(25,539)	115,000	130,274	(15,274)	113.28
Adjustment to Prefund Deposit	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	2,575,417	2,479,296	3,398,168	2,489,002	909,165	73.25 %
Net Increase/(Decrease) from Operations	308,766	404,887	(160,866)	(61,025)	(99,840)	37.94 %
Non Operating Income/(Expense)						
Interest Income	59,000	141,229	69,287	122,862	(53,575)	177.32
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)	59,000	141,229	69,287	122,862	(53,575)	177.32 %
Net Increase/(Decrease) in Net Position	367,766	546,116	(91,578)	61,837	(153,415)	(67.52) %
Beginning Balance Prior Year End	796,822	796,822	1,342,939	1,342,939	- -	100.00 %
Ending Balance, as of 03/31/2025	**$ 1,164,588**	**$ 1,342,939**	**$ 1,251,360**	**$ 1,404,775**	**$ (153,415)**	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2024 and 03/31/2025

	Audited As of 06/30/2024	Activity 07/01/2024 - 03/31/2025	As of 03/31/2025
Assets:			
Current Assets			
US Bank - Payroll #1768	$ 198,842	(166,307)	$ 32,535
US Bank Operating Checking Account #8536	76,394	(63,358)	13,036
Cash and Cash Equivalents	$ 275,236	(229,665)	$ 45,571
Investments Morgan Stanley - current	- -	- -	- -
Accounts Receivable	- -	- -	- -
Prepaid Expense	12,785	(12,785)	- -
Interfund Receivable/(payable)	(268,856)	217,954	(50,902)
Subtotal Current Assets	19,165	(24,496)	(5,331)
Noncurrent Assets			
Investments - Morgan Stanley	- -	- -	- -
Capital - Equipment, net of depreciation	- -	- -	- -
	- -	- -	- -
Total Assets	**$ 19,165**	**$ (24,496)**	**$ (5,331)**
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	$ - -	$ - -	$ - -
Liabilities:			
Current Liabilities			
Accounts Payable	$ 24,496	$ (24,496)	$ - -
Prefunding deposits	- -	- -	- -
Advance Contributions	- -	- -	- -
Other Claim Liabilities	- -	- -	- -
Current Portion of claims and claim adjustment	- -	- -	- -
Subtotal Current Liabilities	24,496	(24,496)	- -
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	- -	- -	- -
Subtotal Noncurrent Claim Liabilities	- -	- -	- -
Net Pension Liability (NPL)	- -	- -	- -
Total Liabilities	$ 24,496	$ (24,496)	$ - -
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	$ - -	$ - -	$ - -
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	- -	(5,331)
Designated - Capital Assets	- -	- -	- -
Total Net Position	$ (5,331)	$ - -	$ (5,331)
Total Liabilities, Deferred Pension, and Ending Net Position	**$ 19,165**	**$ (24,496)**	**$ (5,331)**

Alameda County Schools Insurance Group (ACSIG)
Operations
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 03/31/2025 and For The Nine Months Then Ended

	2023/2024		2024/2025			
	Budget	Actuals	Budget	Activity 07/01/2024 - 03/31/2025	Variance	Percentage of Budget
Operating Revenue:						
Contributions	$ --	$ --	$ --	$ --	$ --	-- %
	--	--	--	--	--	--
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expense	--	--	--	--	--	--
Capital Equipment/Depreciation	--	--	--	--	--	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	--	--	--	--	-- %
Net Increase/(Decrease) from Operations	--	--	--	--	--	-- %
Non Operating Income/(Expense)						--
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease) in Net Position	--	--	--	--	--	-- %
Beginning Balance Prior Year End	(5,331)	(5,331)	(5,331)	(5,331)	--	100.00 %
Ending Balance, as of 03/31/2025	**$ (5,331)**	**$ (5,331)**	**$ (5,331)**	**$ (5,331)**	**$ --**	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2025

	Self-Insured Program Years												
	1978/1979-1983/1984	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	$ 6,927,951	$ 1,828,533	$ 2,877,484	$ 2,720,786	$ 2,895,548	$ 4,023,699	$ 2,948,835	$ 5,562,596	$ 5,166,999	$ 4,282,745	$ 3,731,924	$ 4,811,372	$ 47,778,472
Reserves	- -	- -	1,215	8,894	- -	26,832	- -	3,302	- -	- -	28,633	122,609	191,485
Incurred Claims	6,927,951	1,828,533	2,878,699	2,729,680	2,895,548	4,050,531	2,948,835	5,565,898	5,166,999	4,282,745	3,760,557	4,933,981	47,969,957
Incurred But Not Reported (IBNR)	1,503	- -	21,301	320	452	1,469	1,165	24,102	4,001	3,255	9,443	4,019	71,030
Non- Discounted Estimated Ultimate Incurred (1)	6,929,454	1,828,533	2,900,000	2,730,000	2,896,000	4,052,000	2,950,000	5,590,000	5,171,000	4,286,000	3,770,000	4,938,000	48,040,987
Anticipated Investment Income (Discount) (2)	(1,112)	- -	(1,396)	(654)	(66)	(1,811)	(85)	(2,603)	(400)	(381)	(4,988)	(18,488)	(31,984)
Discounted Estimated Ultimate (1-2)	6,928,342	1,828,533	2,898,604	2,729,346	2,895,934	4,050,189	2,949,915	5,587,397	5,170,600	4,285,619	3,765,012	4,919,512	48,009,003
Paid Claims	(6,927,951)	(1,828,533)	(2,877,484)	(2,720,786)	(2,895,548)	(4,023,699)	(2,948,835)	(5,562,596)	(5,166,999)	(4,282,745)	(3,731,924)	(4,811,372)	(47,778,472)
Remaining Estimated Unpaid Claim Liabilities	$ 391	$ - -	$ 21,120	$ 8,560	$ 386	$ 26,490	$ 1,080	$ 24,801	$ 3,601	$ 2,874	$ 33,088	$ 108,140	$ 230,531

(1) Per Bay Actuarial Consultants actuarial study dated January 2025.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023, 2023-2024, 2024-2025 3.5%.

Historical Discounted Estimated Ultimate Incurred:													
As of 06/30/2016	10	6,931,263	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	48,907,647
As of 06/30/2017	9	6,958,996	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	49,151,529
As of 06/30/2018	8	6,958,693	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	49,204,322
As of 06/30/2019	7	6,927,951	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	49,000,082
As of 06/30/2020	6	6,927,951	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	48,846,089
As of 06/30/2021	5	6,927,951	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	48,537,864
As of 06/30/2022	4	6,927,951	1,828,533	2,869,705	2,975,766	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,617	4,975,724	48,345,484
As of 06/30/2023	3	6,927,951	1,828,533	2,870,331	2,739,122	2,909,277	4,024,781	2,951,785	5,578,416	5,186,668	4,304,089	3,791,589	4,972,203	48,084,745
As of 06/30/2024	2	6,927,951	1,828,533	2,879,091	2,738,379	2,896,828	4,024,792	2,950,853	5,605,686	5,178,622	4,294,409	3,782,972	4,956,275	48,064,391
As of 03/31/2025	1	6,928,342	1,828,533	2,898,604	2,729,346	2,895,934	4,050,189	2,949,915	5,587,397	5,170,600	4,285,619	3,765,012	4,919,512	48,009,003
Increase/Decrease		391	- -	19,513	(9,033)	(894)	25,397	(938)	(18,289)	(8,022)	(8,790)	(17,960)	(36,763)	(55,388)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2025

	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	$ 47,778,472	$ 5,414,280	$ 7,288,678	$ 6,834,354	$ 9,478,777	$ 7,702,532	$ 11,041,606	$ 12,042,886	$ 107,581,585
Reserves	191,485	24,322	34,556	89,057	443,168	207,228	183,118	123,810	1,296,744
Incurred Claims	47,969,957	5,438,602	7,323,234	6,923,411	9,921,945	7,909,760	11,224,724	12,166,696	108,878,329
Incurred But Not Reported (IBNR)	71,030	21,398	36,766	36,589	58,055	20,240	55,276	113,304	412,658
Non- Discounted Estimated Ultimate Incurred (1)	48,040,987	5,460,000	7,360,000	6,960,000	9,980,000	7,930,000	11,280,000	12,280,000	109,290,987
Anticipated Investment Income (Discount) (2)	(31,984)	(7,407)	(12,053)	(22,491)	(90,220)	(39,124)	(40,527)	(41,969)	(285,775)
Discounted Estimated Ultimate (1-2)	48,009,003	5,452,593	7,347,947	6,937,509	9,889,780	7,890,876	11,239,473	12,238,031	109,005,212
Paid Claims	(47,778,472)	(5,414,280)	(7,288,678)	(6,834,354)	(9,478,777)	(7,702,532)	(11,041,606)	(12,042,886)	(107,581,585)
Remaining Estimated Unpaid Claim Liabilities	$ 230,531	$ 38,313	$ 59,269	$ 103,155	$ 411,003	$ 188,344	$ 197,867	$ 195,145	$ 1,423,627

(1) Per Bay Actuarial Consultants actuarial study dated January 2025.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023, 2023-2024, 2024-2025 3.5%.

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2016	10	48,907,647	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	114,105,071
As of 06/30/2017	9	49,151,529	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	114,195,858
As of 06/30/2018	8	49,204,322	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	114,236,800
As of 06/30/2019	7	49,000,082	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	113,004,342
As of 06/30/2020	6	48,846,089	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	111,515,631
As of 06/30/2021	5	48,537,864	5,588,222	7,517,698	7,234,673	10,272,484	7,884,610	11,507,738	12,494,816	111,038,105
As of 06/30/2022	4	48,345,484	5,564,872	7,341,123	7,019,957	10,163,012	7,936,810	11,185,494	12,371,630	109,928,382
As of 06/30/2023	3	48,084,745	5,561,662	7,351,993	7,013,725	10,093,338	7,906,054	11,271,672	12,275,325	109,558,514
As of 06/30/2024	2	48,064,391	5,469,383	7,362,079	6,958,018	9,904,178	7,862,392	11,180,237	12,197,051	108,997,729
As of 03/31/2025	1	48,009,003	5,452,593	7,347,947	6,937,509	9,889,780	7,890,876	11,239,473	12,238,031	109,005,212
Increase/Decrease		(55,388)	(16,790)	(14,132)	(20,509)	(14,398)	28,484	59,236	40,980	7,483

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 03/31/2025

	Totals From Page 7A	Self-Insured Program Years							As of 03/31/2025 Totals	Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009		As of 06/30/2024 Totals	07/01/2024 - 03/31/2025
Paid Claims	$ 107,581,585	$ 10,356,176	$ 6,100,287	$ 5,784,319	$ 8,838,757	$ 8,802,773	$ 8,782,802	$ 9,042,063	$ 165,288,762	$ 164,788,400	$ 500,362
Reserves	1,296,744	7,467	127,282	102,905	204,520	40,934	32,963	105,000	1,917,815	2,197,601	(279,786)
Incurred Claims	108,878,329	10,363,643	6,227,569	5,887,224	9,043,277	8,843,707	8,815,765	9,147,063	167,206,577	166,986,001	220,576
Incurred But Not Reported (IBNR)	412,658	26,357	62,431	62,776	106,723	56,293	64,235	72,937	864,410	1,579,378	(714,968)
Non- Discounted Estimated Ultimate Incurred (1)	109,290,987	10,390,000	6,290,000	5,950,000	9,150,000	8,900,000	8,880,000	9,220,000	168,070,987	168,565,379	(494,392)
Anticipated Investment Income (Discount) (2)	(285,775)	(6,021)	(35,287)	(32,971)	(63,805)	(20,418)	(20,898)	(39,502)	(504,677)	(769,300)	264,623
Discounted Estimated Ultimate (1-2)	109,005,212	10,383,979	6,254,713	5,917,029	9,086,195	8,879,582	8,859,102	9,180,498	167,566,310	167,796,079	(229,769)
Paid Claims	(107,581,585)	(10,356,176)	(6,100,287)	(5,784,319)	(8,838,757)	(8,802,773)	(8,782,802)	(9,042,063)	(165,288,762)	(164,788,400)	(500,362)
Remaining Estimated Unpaid Claim Liabilities	$ 1,423,627	$ 27,803	$ 154,426	$ 132,710	$ 247,438	$ 76,809	$ 76,300	$ 138,435	$ 2,277,548	$ 3,007,679	$ (730,131)
									Estimated Current Portion /Short-Term Liability (1)	(374,137)	
									Estimated Non-Current portion of Claim Liabilities	$ 1,903,411	

(1) Per Bay Actuarial Consultants actuarial study dated January 2025.

(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019 1.50%, 2020 .75%, 2021-2022 1.5%, 2022-2023, 2023-2024, 2024-2025 3.5%.

As of 06/30/2016	10	114,105,071	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	177,044,334
As of 06/30/2017	9	114,195,858	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	176,505,016
As of 06/30/2018	8	114,236,800	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	176,101,057
As of 06/30/2019	7	113,004,342	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	174,351,143
As of 06/30/2020	6	111,515,631	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,119,058
As of 06/30/2021	5	111,038,105	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869
As of 06/30/2022	4	109,928,382	10,734,521	6,229,163	6,219,994	9,353,771	9,031,538	9,058,613	9,362,025	163,906,329
As of 06/30/2023	3	109,558,514	10,367,271	6,244,921	6,161,995	9,255,903	8,982,904	9,017,075	9,312,106	162,889,011
As of 06/30/2024	2	108,997,729	10,467,997	6,231,417	5,925,885	9,162,590	8,874,582	8,940,886	9,194,993	167,796,079
As of 03/31/2025	1	109,005,212	10,383,979	6,254,713	5,917,029	9,086,195	8,879,582	8,859,102	9,180,498	167,566,310
Increase/Decrease		7,483	(84,018)	23,296	(8,856)	(76,395)	5,000	(81,784)	(14,495)	(229,769)

Claim Development Expense	
Claim Liabilities	$ (730,131)
ULAE	(48,741)
Castlepoint Reinsurance Insolvency	0
	$ (778,872)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 03/31/2025

	10 2015/2016	9 2016/2017	8 2017/2018	7 2018/2019	6 2019/2020	5 2020/2021	4 2021/2022	3 2022/2023	2 2023/2024	1 2024/2025	As of 03/31/2025	Activity: As of 06/30/2024	Activity: 07/01/2024 - 03/31/2025
Paid Claims	$ 47,777	$ 20,000	$ 44,853	$ 82,301	$ 40,000	$ 20,000	$ 118,516	$ 97,050	$ 31,763	$ (0)	$ 502,260	$ 464,001	$ 38,259
Reserves	- -	- -	- -	- -	- -	- -	- -	62,950	103,237	169,155	335,342	204,863	130,479
Incurred Claims	47,777	20,000	44,853	82,301	40,000	20,000	118,516	160,000	135,000	169,155	837,602	668,864	168,738
Incurred But Not Reported (IBNR)	- -	- -	- -	- -	- -	- -	- -	5,000	(3) 19,054	(3) 5,170	(3) 29,224	14,582	14,642
Non- Discounted Estimated Ultimate Incurred (1)	47,777	20,000	44,853	82,301	40,000	20,000	118,516	165,000	154,054	174,325	866,826	683,447	183,379
Anticipated Investment Income (Discount) (2)	- -	- -	- -	- -	- -	- -	- -	(2,874)	(6,154)	(10,405)	(19,433)	(4,587)	(14,846)
Discounted Estimated Ultimate (1-2)	47,777	20,000	44,853	82,301	40,000	20,000	118,516	162,126	147,900	163,920	847,393	678,860	168,533
Paid Claims	(47,777)	(20,000)	(44,853)	(82,301)	(40,000)	(20,000)	(118,516)	(97,050)	(31,763)	0	(502,260)	(464,001)	(38,259)
Remaining Estimated Unpaid Claim Liabilities	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ - -	$ 65,076	$ 116,137	$ 163,920	$ 345,133	$ 214,859	$ 130,274
										Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65 ims factor of .65	(189,823)		
										Estimated Non-Current portion of Claim Liabilities timated Non-Current portion of Claim Liabilities urrent portion of Claim Liabilities Claim Liabilities	$ 155,310		

(1) Per Bay Actuarial Consultants actuarial study dated April 25, 2025.
(2) Discounted at 1.0% 06/30/2020, .2% at 06/30/2021, & 1.5% at 06/30/2022, 2023, 2024 & 2025.
(3) Adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.

Historical Estimated Ultimate Incurred:												
As of 06/30/2015		- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
As of 06/30/2016	10	25,000	- -	- -	- -	- -	- -	- -	- -	- -	- -	25,000
As of 06/30/2017	9	51,345	54,069	- -	- -	- -	- -	- -	- -	- -	- -	105,414
As of 06/30/2018	8	72,777	40,968	63,000	- -	- -	- -	- -	- -	- -	- -	176,745
As of 06/30/2019	7	72,777	20,000	94,492	99,010	- -	- -	- -	- -	- -	- -	286,279
As of 06/30/2020	6	52,777	20,000	64,491	79,010	70,000	- -	- -	- -	- -	- -	286,278
As of 06/30/2021	5	47,777	20,000	44,853	62,301	85,130	53,843	- -	- -	- -	- -	313,904
As of 06/30/2022	4	47,777	20,000	44,853	62,301	40,000	49,595	109,640	- -	- -	- -	374,166
As of 06/30/2023	3	47,777	20,000	44,853	69,144	40,000	53,595	200,000	140,000	- -	- -	615,369
As of 06/30/2024	2	47,777	20,000	44,853	69,144	40,000	29,798	170,000	153,000	90,797	- -	665,369
As of 03/31/2025	1	47,777	20,000	44,853	82,301	40,000	20,000	118,516	165,000	154,054	174,325	866,826
Increase/Decrease		- -	- -	- -	13,157	- -	(9,798)	(51,484)	12,000	63,257	174,325	201,457

Claim Development Expense	
Claim Liabilities and ULAE Increase	$ 130,274

SETECH
A Keenan Solution
A Division of Keenan & Associates

April 25, 2025

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 2024 Special Districts Compensation Report. The actual report was filed electronically via Data Exchange Portal (DEP).

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

California State Treasurer
Fiona Ma, CPA



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

April 01, 2025

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 2025 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,720,660.90
Total Withdrawal:	0.00	Ending Balance:	3,720,660.90

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: Jackie Kim
Date: May 22, 2025
Subj.: 2024-2025 Third Quarter Investment Report

Enclosed is ACSIG's 2024-2025 third quarter investment report. ACSIG's portfolio is benefiting from current market conditions with an increase in value this quarter.

The Executive Director will work with Morgan Stanley in 4-5 months to see when a good time would be to move additional cash into the portfolio.

Mark Payne from Morgan Stanley Wealth Management reviewed this report in detail with the Executive Committee at its May 15, 2025 meeting.

April 11, 2025

Mark C. Payne
Financial Advisor
U.S. Government Entity Specialist

1478 Stone Point Drive
Suite 500
Roseville CA 95661

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

ACSIG – Alameda County Schools Insurance Group

Dear Board:

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

Time eig ted er ormance Summary et o fee Marc , 202

Total Ending Value	**$29,228,048.0**
Rolling Periods	
Quarter to Date	1.91%
Year to Date	1.91%
Last 12 Months	5.36%
Last 3 Years	2.91%
Last 5 Years	1.21%
Last 10 Years	1.48%
Since 7/12/10 Inception (annualized %)	1.44%
Calendar Years	
2025 (YTD)	1.91%
2024	3.56%
2023	4.69%
2022	-4.11%
2021	-1.13%
2020	3.92%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years (June 30)

2024-25 YTD	4.49%
2023-24	4.38%
2022-23	0.09%
2021-22	-4.11%
2020-21	-0.13%
2019-20	4.83%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

Please see the projected cash flows by month for the portfolio shown on page 8 of the Western Asset report. In the next 12 months we anticipate $5,049,000 of cash flow.

Morgan Stanley uses LyűŜ℠Ŏ2yűůyŜyűI·t 9ËŎKI·yƎŜ, formerly LyűŜ℠I·ŎűůØe 5I·ű́I·, for its bond pricing services. More details on the portfolio summary are attached and can also be found in the monthly statements. Please contact me with any questions.

Sincerely,

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

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

Morgan Stanley

WEALTH MANAGEMENT

Custom Report

Prepared on April 10, 2025 for:

ACSIG Consolidated

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

Daniel Tichenor
Private Wealth Advisor
Vice President
Tel: +1 925 746-2931
Dan.Tichenor@MSGraystone.com

Brian Sharpes
Financial Advisor
Managing Director, Wealth Mgmt
Tel: +1 925 746-2919
Brian.Sharpes@MSGraystone.com

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

Table of Contents

ACSIG Consolidated

Investment Summary	3
Time Weighted Performance Summary	4
Time Weighted Performance By Period	5
Account(s) Included In This Report w/ Performance Since Inception	6
Disclosures	7

Please review the disclosures and definitions throughout this Document. For more information or questions, please contact your Financial Advisor.
Various sub-sections of this Document may not contain information on all accounts/positions covered in this Document and will be denoted on the page.

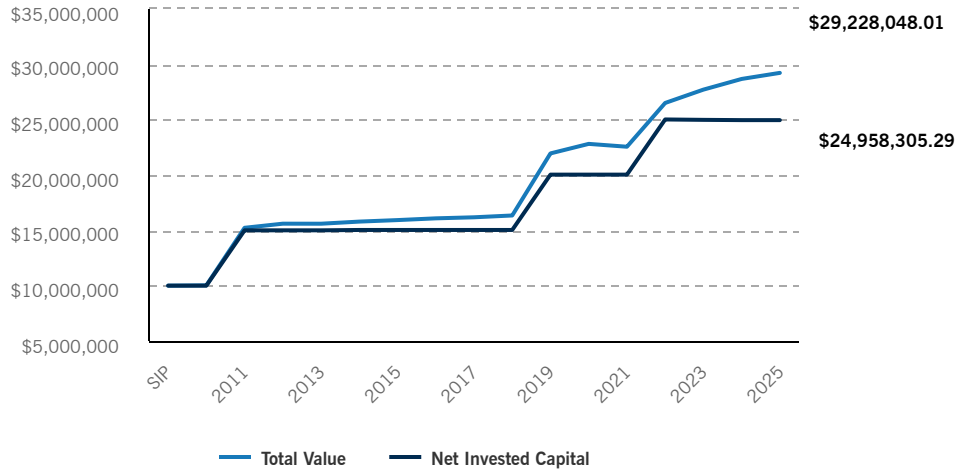
Investment Summary

ACSIG Consolidated | Data as of March 31, 2025

TWR % (NET OF FEES)‡

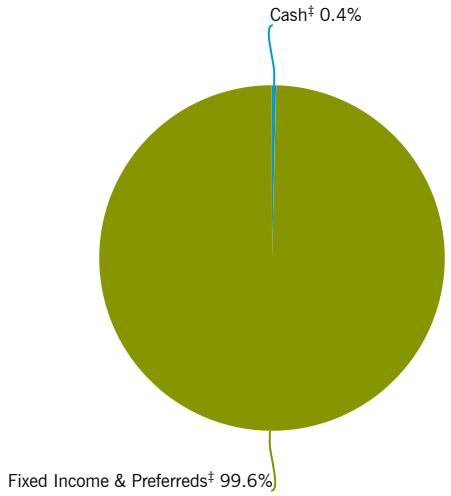
	Quarter to Date ($) 12/31/24-03/31/25	Last 12 Months ($) 03/31/24-03/31/25	Performance Inception ($) 07/12/10-03/31/25
Beginning Total Value	**28,679,025**	**27,752,650**	**9,999,850**
Net Contributions/Withdrawals	-73	-10,845	14,958,455
Investment Earnings	549,096	1,486,244	4,269,743
Ending Total Value	**29,228,048**	**29,228,048**	**29,228,048**
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	1.91	5.36	1.44
FTSE Treasury Bill 3 Month	1.10	5.17	1.31
Bloomberg US Government 1-3 Y	1.62	5.42	1.30
BB US Gov/Credit 1-5 Y	2.02	5.71	1.82

TOTAL VALUE VS. NET INVESTED CAPITAL‡



Does not include Performance Ineligible Assets.

ASSET ALLOCATION



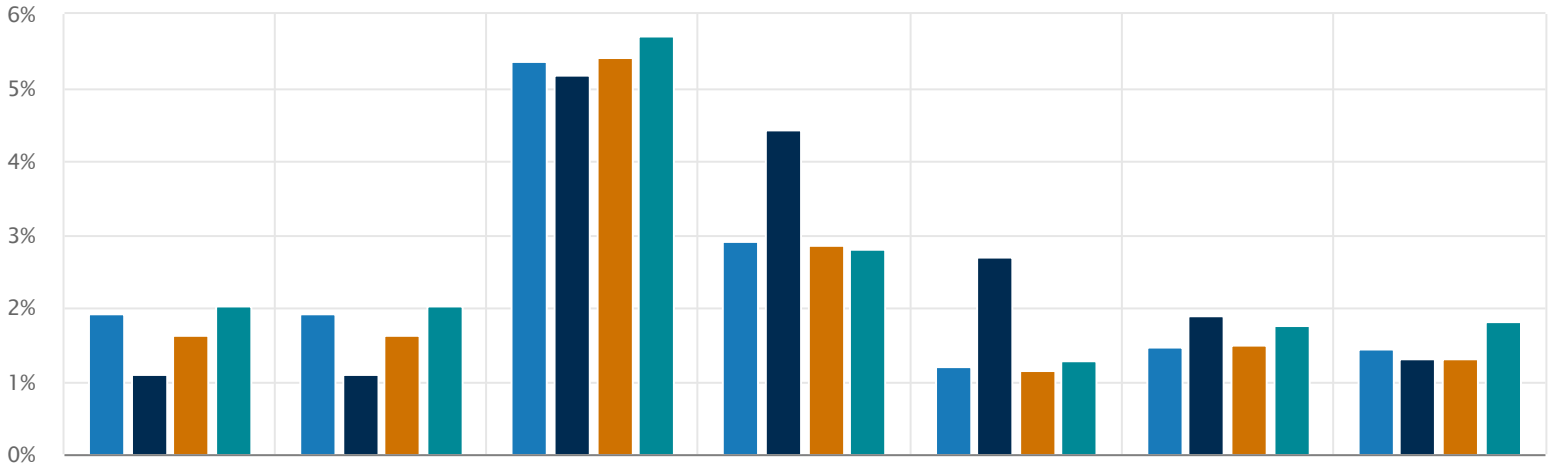
‡Includes manually added, external accounts, assets, and/or liabilities, not held at Morgan Stanley Wealth Management.

Time Weighted Performance Summary

ACSIG Consolidated

Data as of March 31, 2025

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



	Quarter to Date 12/31/24 - 03/31/25	Year to Date 12/31/24 - 03/31/25	Last 12 Months 03/31/24 - 03/31/25	Last 3 Years 03/31/22 - 03/31/25	Last 5 Years 03/31/20 - 03/31/25	Last 10 Years 03/31/15 - 03/31/25	Performance Inception 07/12/10 - 03/31/25
Beginning Total Value ($)	28,679,024.97	28,679,024.97	27,752,649.80	26,882,534.37	22,502,021.15	15,924,833.29	9,999,850.00
Net Contributions/Withdrawals ($)	-72.60	-72.60	-10,845.31	-70,416.06	4,925,419.40	9,925,429.54	14,958,455.29
Investment Earnings ($)	549,095.64	549,095.64	1,486,243.52	2,415,929.70	1,800,607.46	3,377,785.18	4,269,742.72
Ending Total Value ($)	29,228,048.01	29,228,048.01	29,228,048.01	29,228,048.01	29,228,048.01	29,228,048.01	29,228,048.01
Return % (Net of Fees)	1.91	1.91	5.36	2.91	1.21	1.48	1.44
FTSE Treasury Bill 3 Month (%)	1.10	1.10	5.17	4.42	2.69	1.90	1.31
Bloomberg US Government 1-3 Y (%)	1.62	1.62	5.42	2.85	1.15	1.50	1.30
BB US Gov/Credit 1-5 Y (%)	2.02	2.02	5.71	2.81	1.27	1.77	1.82

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, external accounts, assets, and/or liabilities, not held at Morgan Stanley Wealth Management.

Time Weighted Performance by Period

ACSIG Consolidated | Data as of March 31, 2025

RETURN % (NET OF FEES) VS. BENCHMARKS‡

Period	Beginning Total Value ($)	Net Contributions/ Withdrawals ($)	Investment Earnings ($)	Ending Total Value ($)	Period Returns% Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month	Bloomberg US Government 1-3 Y	BB US Gov/Credit 1-5 Y
2025 (YTD)	28,679,024.97	-72.60	549,095.64	29,228,048.01	1.91	1.10	1.62	2.02
2024	27,714,904.40	-24,196.52	988,317.09	28,679,024.97	3.56	5.45	4.04	3.76
2023	26,509,843.66	-36,127.82	1,241,188.56	27,714,904.40	4.69	5.26	4.32	4.89
2022	22,554,842.03	4,985,809.78	-1,030,808.15	26,509,843.66	-4.11	1.50	-3.81	-5.50
2021	22,811,869.36	0.00	-257,027.33	22,554,842.03	-1.13	0.05	-0.60	-0.97
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

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

Account(s) Included in this Report by Custodial Relationship

ACSIG Consolidated

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Number	Account Type/ Manager Name	Date Opened	Perf Inception Date Perf (%) Incept - 04/09/25	Total Value ($) 04/09/25	% of Portfolio 04/09/25
Morgan Stanley Wealth Management Total					**0.00**	**0.00**

EXTERNALLY HELD‡

Account Name	Account Number/ Custodian	Account Type	Exclusions	Last Updated	Perf Inception Date Perf (%) Incept - 04/09/25	Total Value ($) 04/09/25	% of Portfolio 04/09/25
UD - ACSIG ACSIG	838-XXX340 *COMERICA BANK*	REG	P	03/31/25	12/21/2020 -	29,228,048.01	100.00
Externally Held Total						**29,228,048.01**	**100.00**
Total Portfolio						**29,228,048.01**	**100.00**

The investment returns shown on this page are Net of Fees, time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals. 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. AA=Asset Allocation, P=Performance, POS=Positions & Balances, TW=Total Wealth, Q=Morgan Stanley Impact Quotient

‡Includes manually added, external accounts, assets, and/or liabilities, not held at Morgan Stanley Wealth Management.

Disclosures

ACSIG Consolidated

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.

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

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

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

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

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

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

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

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

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

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

information reference is based upon information provided by external sources which we believe to be reliable. However, we do not independently verify this information. As such, we do not warrant or guarantee that such information is accurate or timely, and any such information may be incomplete or condensed.
Information related to Income, Performance, Tax Lots, Total Cost, Target Asset Allocation, Asset Classification, Risk Analysis and Gain/Loss may differ from the information provided by your custodian. External information presented herein is subject to, and does not supersede, the confirmations and account statements provided by your custodian. Values shown in an account statement from your custodian may differ from the values shown here due to, among other things, different reporting methods, delays, market conditions and interruptions. If there are discrepancies between your custodian's official account statement and this material, rely on the custodian's official account statement. We are not obligated to notify you or your Financial Advisor/Private Wealth Advisor if information changes. In performance calculations, the inception date referenced will reflect the first date on which Morgan Stanley received account information from the custodian. If information on an External Account cannot be reported, it will be noted.
Assets not custodied with Morgan Stanley are not covered by SIPC protection at Morgan Stanley or by additional protection under Morgan Stanley's excess insurance coverage plans. However, these assets may be subject to SIPC coverage at the entity at which they are custodied.

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

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

Market values used for performance calculation do not include Performance Ineligible Assets and thus may differ from asset allocation market values. Common examples of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan Stanley does not receive data necessary to calculate performance.
Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts included in this report. The accounts included in the composite may have (or have had) different investment objectives and strategies, been subject to different restrictions, and incurred different types of fees, markups, commissions and other charges. Accordingly, performance results may blend the performance of assets and strategies that may not have been available in all of the accounts at all times during the reporting period. In addition, accounts in the composite may have changed from brokerage to advisory or vice versa. Accounts may also have moved from one advisory program to another (including from a discretionary program to a non-discretionary program).
For Morgan Stanley Smith Barney LLC accounts, performance information may cover the full history of the account(s) or just the performance of an account(s) since the inception of the current program(s). Performance results on individual accounts will vary and may differ from the composite returns. Your Financial Advisor can provide you with individual account portfolio composition and performance information. For investment advisory accounts, please see the Morgan Stanley Smith Barney LLC Form ADV Part 2 or applicable disclosure brochure. For brokerage accounts, please speak to your Financial Advisor for more information on commissions and other account fees and expenses. Performance inception date does not necessarily correspond to the account opening date. Where multiple accounts are included in performance calculations, the inception date is the oldest performance inception. Performance data may not be available for all periods as some accounts included in performance may have more recent performance inception dates. Consequently, the actual performance for a group of accounts may differ from reported performance. Please ask your Financial Advisor for the performance inception date for each account.

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

Closed or Purged Accounts: Data from accounts which have been closed and/or purged may be included in this report, for example in performance, asset allocation, or other attributes for periods when these accounts were open. If this report does contain data from any closed or purged accounts not identified earlier in the report, those accounts are identified below.

Closed Accounts: 171-XXX349

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

©2025 Morgan Stanley Smith Barney LLC. Member SIPC.

RISK ANALYSIS DISCLOSURES

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

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

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

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

GENERAL DEFINITIONS

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

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 of Performance Ineligible Assets include liabilities, life insurance and annuities as well as Manually Added and External accounts for which Morgan

Stanley does not receive data necessary to calculate performance.

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

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

BENCHMARK DEFINITIONS

Bloomberg US Government 1-3 Y: The Bloomberg US Government 1-3 Yr Index is comprised of US Treasury and US Agency securities with maturities equal or greater than 1 years but less than 3 years. The index was created in June 1997, with history backfilled to January 1, 1976.

FTSE Treasury Bill 3 Month: The FTSE 3-Month US T Bill Index Series is intended to track the daily performance of 3-month US Treasury bills. The indexes are designed to operate as a reference rate for a series of funds. The FTSE 3-Month US T Bill Index Series does not take account of ESG factors in its index design.

BB US Gov/Credit 1-5 Y: The Bloomberg 1-5 Yr Gov/Credit Index tracks the subset of bonds in the flagship Bloomberg US Government/Credit Index with at least one year and up to, but not including, five years until final maturity.

Alameda County Schools Insurance Group

Western Asset Enhanced Cash

March 31, 2025

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

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

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

WESTERN ASSET
A Franklin Templeton Company

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

Risk Disclosure

© Western Asset Management Company, LLC 2025. The information contained in these materials ("the materials") is intended for the exclusive use of the designated recipient ("the recipient"). This information is proprietary and confidential and may contain commercially sensitive information, and may not be copied, reproduced or republished, in whole or in part, without the prior written consent of Western Asset Management Company ("Western Asset").

Past performance does not predict future returns. These materials should not be deemed to be a prediction or projection of future performance.

These materials are intended for investment professionals including professional clients, eligible counterparties, and qualified or wholesale investors only.

These materials have been produced for illustrative and informational purposes only. These materials contain Western Asset's opinions and beliefs as of the date designated on the materials; these views are subject to change and may not reflect real-time market developments and investment views.

Third party data may be used throughout the materials, and this data is believed to be accurate to the best of Western Asset's knowledge at the time of publication, but cannot be guaranteed. These materials may also contain strategy or product awards or rankings from independent third parties or industry publications which are based on unbiased quantitative and/or qualitative information determined independently by each third party or publication. In some cases, Western Asset may subscribe to these third party's standard industry services or publications. These standard subscriptions and services are available to all asset managers and do not influence rankings or awards in any way.

Investment strategies or products discussed herein may involve a high degree of risk, including the loss of some or all capital. Investments in any products or strategies described in these materials may be volatile, and investors should have the financial ability and willingness to accept such risks.

Unless otherwise noted, investment performance contained in these materials is reflective of a strategy composite. All other strategy data and information included in these materials reflects a representative portfolio which is an account in the composite that Western Asset believes most closely reflects the current portfolio management style of the strategy. Performance is not a consideration in the selection of the representative portfolio. The characteristics of the representative portfolio shown may differ from other accounts in the composite. Information regarding the representative portfolio and the other accounts in the composite are available upon request.

Statements in these materials should not be considered investment advice. References, either general or specific, to securities and/or issuers in the materials are for illustrative purposes only and are not intended to be, and should not be interpreted as, recommendation to purchase or sell such securities. Employees and/or clients of Western Asset may have a position in the securities or issuers mentioned.

These materials are not intended to provide, and should not be relied on for, accounting, legal, tax, investment or other advice. The recipient should consult its own counsel, accountant, investment, tax, and any other advisers for this advice, including economic risks and merits, related to making an investment with Western Asset. The recipient is responsible for observing the applicable laws and regulations of their country of residence.

Founded in 1971, Western Asset Management Company is a global fixed-income investment manager with offices in Pasadena, New York, London, Singapore, Tokyo, Melbourne, São Paulo, Hong Kong, and Zürich. Western Asset is a wholly owned subsidiary of Franklin Resources, Inc. but operates autonomously. Western Asset is comprised of six legal entities across the globe, each with distinct regional registrations: Western Asset Management Company, LLC, a registered Investment Adviser with the Securities and Exchange Commission; Western Asset Management Company Ltda. is regulated by Comissão de Valores Mobiliários; Western Asset Management Company Pty Ltd ABN 41 117 767 923 is the holder of the Australian Financial Services License 303160; Western Asset Management Company Pte. Ltd. Co. Reg. No. 200007692R is a holder of a Capital Markets Services License for fund management and regulated by the Monetary Authority of Singapore; Western Asset Management Company Ltd, a registered Financial Instruments Business Operator and regulated by the Financial Services Agency of Japan; and Western Asset Management Company Limited is authorised and regulated by the Financial Conduct Authority ("FCA") (FRN 145930). This communication is intended for distribution to Professional Clients only if deemed to be a financial promotion in the UK as defined by the FCA. This communication may also be intended for certain EEA countries where Western Asset has been granted permission to do so. For the current list of the approved EEA countries please contact Western Asset at +44 (0)20 7422 3000.

The information contained herein is being provided at your request. The material has been reviewed and complies with applicable standards for use with institutions (as defined by FINRA). No Franklin Resources, Inc. affiliated company including Franklin Distributors, LLC, has filed this material with any regulatory agency. If you disseminate this information to the public in any format, it remains your responsibility to ensure that the material complies with all applicable laws and regulations including any filing requirements. The information is current as of the date specified and it remains your responsibility to obtain updated information from Franklin Resources, Inc. as necessary.

©2025 Franklin Templeton. Western Asset Management Company, LLC is a Franklin Templeton affiliated company.

For more information on Western Asset visit our website at www.westernasset.com

12/20

Alameda County Schools Insurance Group

IMPORTANT INFORMATION:

RISKS:

All investments involve risks, including possible loss of principal.

Fixed income securities *involve interest rate, credit, inflation and reinvestment risks, and possible loss of principal. As interest rates rise, the value of fixed income securities falls.*

Liquidity risk *exists when securities or other investments become more difficult to sell, or are unable to be sold, at the price at which they have been valued.*

International investments *are subject to special risks, including currency fluctuations and social, economic and political uncertainties, which could increase volatility. These risks are magnified in* ***emerging markets.***

TAX:

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

BENCHMARK:

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

6de539dd-d542-4f22-8b69-4ef4d16fd8f6

Characteristics

Alameda County Schools Insurance Group

March 31, 2025

Client Account	
Duration (yrs)	2.37
Average Maturity (yrs)	2.60
Yield to Worst (%)	4.13

Benchmark Characteristics	
Duration (yrs)	2.57
Average Maturity (yrs)	2.78
Yield to Worst (%)	3.96

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

Holdings (1/3)

Alameda County Schools Insurance Group

March 31, 2025

Sector 1	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Moody's	S&P	Price	Curr Yield	YTW	YTM	Avg Life	Eff Dur (Par)	Mkt Value	% Held (MV)
CASH	**114**			**4.36**	**0.08**			**99.99**	**4.36**	**4.35**	**4.35**	**0.08**	**0.08**	**113,994**	**0.39**
	114	000000CM9	CASH & EQUIVALENTS	4.36	04/30/2025	Aaa	AAA	99.99	4.36	4.35	4.35	0.08	0.08	113,994	0.39
TSY	**19,181**			**3.08**	**2.64**			**99.03**	**3.11**	**3.98**	**3.98**	**2.64**	**2.44**	**19,121,478**	**65.48**
	1,293	91282CBH3	UNITED STATES TREAS NTS	0.38	01/31/2026	TSY	TSY	96.96	0.39	4.11	4.11	0.83	0.82	1,254,431	4.30
	1,533	91282CBT7	UNITED STATES TREAS NTS	0.75	03/31/2026	TSY	TSY	96.79	0.78	4.06	4.06	1.00	0.98	1,483,729	5.08
	2,387	91282CHB0	UNITED STATES TREAS NTS	3.63	05/15/2026	TSY	TSY	99.54	3.64	4.04	4.04	1.17	1.07	2,408,599	8.25
	1,851	91282CCW9	UNITED STATES TREAS NTS	0.75	08/31/2026	TSY	TSY	95.59	0.79	3.98	3.98	1.42	1.39	1,770,540	6.06
	1,710	91282CFM8	UNITED STATES TREAS NTS	4.13	09/30/2027	TSY	TSY	100.52	4.10	3.90	3.90	2.50	2.35	1,718,943	5.89
	1,369	91282CGH8	UNITED STATES TREAS NTS	3.50	01/31/2028	TSY	TSY	98.89	3.54	3.92	3.92	2.83	2.65	1,361,572	4.66
	1,975	91282CHA2	UNITED STATES TREAS NTS	3.50	04/30/2028	TSY	TSY	98.77	3.54	3.93	3.93	3.08	2.85	1,979,601	6.78
	2,138	91282CHQ7	UNITED STATES TREAS NTS	4.13	07/31/2028	TSY	TSY	100.62	4.10	3.92	3.92	3.33	3.07	2,165,651	7.42
	1,614	91282CJR3	UNITED STATES TREAS NTS	3.75	12/31/2028	TSY	TSY	99.32	3.78	3.95	3.95	3.75	3.43	1,618,072	5.54
	2,011	91282CKX8	UNITED STATES TREAS NTS	4.25	06/30/2029	TSY	TSY	101.11	4.20	3.96	3.96	4.25	3.82	2,054,631	7.04
	1,300	91282CGQ8	UNITED STATES TREAS NTS	4.00	02/28/2030	TSY	TSY	100.10	4.00	3.98	3.98	4.92	4.41	1,305,706	4.47
AGY	**1,525**			**4.06**	**2.21**			**100.10**	**4.05**	**4.02**	**4.02**	**2.18**	**2.05**	**1,538,456**	**5.27**
	675	3130AUU36	FEDERAL HOME LOAN BANKS	4.13	03/13/2026	AGY	AA+	100.00	4.13	4.12	4.12	0.92	0.92	676,399	2.32
	850	3130AWC24	FEDERAL HOME LOAN BANKS	4.00	06/09/2028	AGY	AA+	100.17	3.99	3.94	3.94	3.17	2.93	862,057	2.95
IND	**4,513**			**3.53**	**2.74**			**98.84**	**3.57**	**4.51**	**4.51**	**2.73**	**2.46**	**4,500,265**	**15.41**
	282	437076BK7	HOME DEPOT INC	3.35	09/15/2025	A2	A	99.20	3.38	5.14	5.14	0.50	0.45	280,164	0.96
	295	110122DN5	BRISTOL-MYERS SQUIBB CO	0.75	11/13/2025	A2	A	96.70	0.78	6.29	6.29	0.58	0.60	286,107	0.98
	145	254687FV3	DISNEY WALT CO	1.75	01/13/2026	A2	A	97.97	1.79	4.41	4.41	0.75	0.77	142,606	0.49

Source: BondEdge, Western Asset

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

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

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

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

Past performance is no guarantee of future results.

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

WESTERN ASSET

Holdings (2/3)

Alameda County Schools Insurance Group

March 31, 2025

Sector 1	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Moody's	S&P	Price	Curr Yield	YTW	YTM	Avg Life	Eff Dur (Par)	Mkt Value	% Held (MV)
	296	742718FP9	PROCTER & GAMBLE CO	1.00	04/23/2026	Aa3	AA-	96.71	1.03	4.21	4.21	1.08	1.03	287,549	0.98
	284	67066GAE4	NVIDIA CORPORATION	3.20	09/16/2026	Aa2	AA-	98.70	3.24	4.13	4.13	1.50	1.36	280,695	0.96
	206	023135CP9	AMAZON COM INC	4.55	12/01/2027	A1	AA	101.01	4.51	4.13	4.15	2.58	2.41	211,201	0.72
	439	20030NCA7	COMCAST CORP NEW	3.15	02/15/2028	A3	A-	96.75	3.26	4.37	4.37	2.92	2.66	426,491	1.46
	276	24422EWV7	JOHN DEERE CAPITAL CORPORAT	4.90	03/03/2028	A1	A	101.92	4.81	4.20	4.20	2.92	2.69	282,340	0.97
	285	369550BC1	GENERAL DYNAMICS CORP	3.75	05/15/2028	A2	A	98.24	3.82	4.36	4.36	3.17	2.79	284,021	0.97
	274	24422EXB0	JOHN DEERE CAPITAL CORPORAT	4.95	07/14/2028	A1	A	101.76	4.87	4.37	4.37	3.25	2.98	281,712	0.96
	436	29379VBT9	ENTERPRISE PRODS OPER LLC	4.15	10/16/2028	A3	A-	98.96	4.19	4.47	4.47	3.58	3.12	439,746	1.51
	360	00287YBF5	ABBVIE INC	4.25	11/14/2028	A3	A-	99.39	4.28	4.43	4.43	3.58	3.18	363,630	1.25
	276	882508CG7	TEXAS INSTRS INC	4.60	02/08/2029	Aa3	A+	100.97	4.56	4.32	4.32	3.75	3.45	280,549	0.96
	279	94106LBV0	WASTE MGMT INC DEL	4.88	02/15/2029	A3	A-	101.65	4.80	4.40	4.40	3.83	3.45	285,353	0.98
	380	166756AS5	CHEVRON USA INC	3.25	10/15/2029	Aa2	AA-	95.37	3.41	4.39	4.39	4.58	4.06	368,101	1.26
FIN	**3,780**			**3.73**	**2.49**			**99.52**	**3.75**	**4.53**	**4.53**	**2.40**	**2.18**	**3,786,560**	**12.97**
	280	91159HHZ6	US BANCORP	1.45	05/12/2025	A3	A	99.62	1.46	4.76	4.76	0.08	0.11	280,509	0.96
	147	74432QCH6	PRUDENTIAL FINL INC	1.50	03/10/2026	A3	A	97.36	1.54	4.39	4.39	0.92	0.92	143,254	0.49
	285	084670BS6	BERKSHIRE HATHAWAY INC DEL	3.13	03/15/2026	Aa2	AA	98.92	3.16	4.29	4.29	1.00	0.89	282,315	0.97
	299	808513BR5	CHARLES SCHWAB CORP	1.15	05/13/2026	A2	A-	96.53	1.19	4.37	4.37	1.08	1.09	289,949	0.99
	287	06406RBJ5	BANK NEW YORK MELLON CORP	4.41	07/24/2026	Aa3	A	99.92	4.42	4.60	4.60	0.33	0.31	289,137	0.99
	300	857477BS1	STATE STR CORP	2.20	02/07/2028	Aa3	A	96.03	2.29	4.46	4.46	1.83	1.79	289,072	0.99
	340	91324PEP3	UNITEDHEALTH GROUP INC	5.25	02/15/2028	A2	A+	102.48	5.12	4.30	4.32	2.83	2.58	350,713	1.20
	145	06051GGR4	BANK AMERICA CORP	3.59	07/21/2028	A1	A-	97.82	3.67	4.59	4.59	2.33	2.17	142,858	0.49

Source: BondEdge, Western Asset

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

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

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

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

Past performance is no guarantee of future results.

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

WESTERN ASSET

Holdings (3/3)

Alameda County Schools Insurance Group

March 31, 2025

Sector 1	Par (000)	Identifier	Issuer Name	Coupon	Maturity	Moody's	S&P	Price	Curr Yield	YTW	YTM	Avg Life	Eff Dur (Par)	Mkt Value	% Held (MV)
	281	571748BG6	MARSH & MCLENNAN COS INC	4.38	03/15/2029	A3	A-	99.54	4.40	4.50	4.50	4.00	3.49	280,262	0.96
	510	46647PAR7	JPMORGAN CHASE & CO	4.01	04/23/2029	A1	A	98.22	4.08	4.63	4.63	3.08	2.80	509,876	1.75
	562	17325FBK3	CITIBANK N A	4.84	08/06/2029	Aa3	A+	100.97	4.79	4.59	4.59	4.25	3.83	571,600	1.96
	344	06051GLS6	BANK AMERICA CORP	5.82	09/15/2029	A1	A-	103.53	5.62	4.70	4.70	3.50	3.12	357,016	1.22
UTIL	**144**			**2.95**	**1.67**			**97.96**	**3.01**	**4.23**	**4.23**	**1.67**	**1.56**	**142,480**	**0.49**
	144	26442CAS3	DUKE ENERGY CAROLINAS LLC	2.95	12/01/2026	Aa3	A	97.96	3.01	4.23	4.23	1.67	1.56	142,480	0.49
Total:	**29,257**			**3.29**	**2.60**			**99.12**	**3.32**	**4.13**	**4.13**	**2.59**	**2.37**	**29,203,233**	**100.00**

Source: BondEdge, Western Asset

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

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

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

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

Past performance is no guarantee of future results.

Cash Flow (1/4)

Alameda County Schools Insurance Group

March 31, 2025

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
03/31/2025	0	0	0	0	0
04/30/2025	114	0	64	114	178
05/31/2025	280	0	61	280	341
06/30/2025	0	0	97	0	97
07/31/2025	0	287	87	287	374
08/31/2025	0	0	79	0	79
09/30/2025	282	0	93	282	375
10/31/2025	0	0	61	0	61
11/30/2025	295	0	59	295	354
12/31/2025	0	0	97	0	97
01/31/2026	1,438	0	81	1,438	1,519
02/28/2026	0	0	79	0	79
03/31/2026	2,640	0	88	2,640	2,728
04/30/2026	296	0	61	296	357
05/31/2026	2,686	0	58	2,686	2,744

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

Cash Flow (2/4)

Alameda County Schools Insurance Group

March 31, 2025

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
06/30/2026	0	0	97	0	97
07/31/2026	0	0	77	0	77
08/31/2026	1,851	0	79	1,851	1,930
09/30/2026	284	0	63	284	347
10/31/2026	0	0	60	0	60
11/30/2026	0	0	13	0	13
12/31/2026	144	0	97	144	241
01/31/2027	0	0	77	0	77
02/28/2027	300	0	72	300	372
03/31/2027	0	0	58	0	58
04/30/2027	0	0	60	0	60
05/31/2027	0	0	13	0	13
06/30/2027	0	0	95	0	95
07/31/2027	0	145	77	145	222
08/31/2027	0	0	69	0	69

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

Cash Flow (3/4)

Alameda County Schools Insurance Group

March 31, 2025

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
09/30/2027	1,710	0	58	1,710	1,768
10/31/2027	0	0	60	0	60
11/30/2027	0	206	17	206	223
12/31/2027	0	0	90	0	90
01/31/2028	1,369	340	82	1,709	1,791
02/29/2028	439	0	60	439	499
03/31/2028	276	0	23	276	299
04/30/2028	2,485	0	60	2,485	2,545
05/31/2028	285	0	13	285	298
06/30/2028	850	0	90	850	940
07/31/2028	2,412	0	51	2,412	2,463
08/31/2028	0	0	53	0	53
09/30/2028	344	0	16	344	360
10/31/2028	436	0	15	436	451
11/30/2028	360	0	8	360	368

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

WESTERN ASSET

Cash Flow (4/4)

Alameda County Schools Insurance Group

March 31, 2025

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
12/31/2028	1,614	0	73	1,614	1,687
01/31/2029	0	555	11	555	566
02/28/2029	0	0	40	0	40
03/31/2029	281	0	6	281	287
04/30/2029	0	0	6	0	6
05/31/2029	0	0	0	0	0
06/30/2029	2,011	0	43	2,011	2,054
07/31/2029	0	562	11	562	573
08/31/2029	0	0	26	0	26
09/30/2029	0	0	0	0	0
10/31/2029	380	0	6	380	386
11/30/2029	0	0	0	0	0
12/31/2029	0	0	0	0	0
01/31/2030	0	0	0	0	0
02/28/2030	1,300	0	26	1,300	1,326
	27,162	2,095	3,016	29,257	32,273

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

For Use with Financial Professionals and Clients in Consultation with their Financial Professional in One-on-One Presentations.

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: Investment Policy

The California Association of Joint Powers Authorities ("CAJPA") Accreditation Standards require that a JPA's Board of Directors review and affirm its JPA's investment Policy annually.[1] Accordingly, ACSIG's Investment Policy is included in this packet and will be discussed by the committee with actions to amend if necessary. Morgan Stanley reviewed the policy on April 29, 2025, and recommended no changes.

The Executive Committee reviewed and approved this policy with the investment advisor at its May 22, 2025 meeting.

[1] CAJPA Accreditation Manual, Appendix P (https://www.cajpa.org/page/accreditation-documents)

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 (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subject: ACSIG Salaries & Benefits

In 2019, the Executive Committee established the following formula for annual ACSIG compensation schedule increases:

> *The schedule will be adjusted each July 1 at a minimum of 50% of the State funded Cost of Living Adjustment ("COLA") in the Governor's budget for that fiscal year. At April 30 of each fiscal year, the weighted average of the salary/benefit increases settled with the teachers' union by member agencies will be calculated. If the annualized weighted average is greater than the previously calculated increase (50% of the State Funded COLA), the schedule will be adjusted to match the annualized weighted average calculation retroactive to July 1 of that program year. Prior year certified enrollment count will be used in the weighted average calculation.*

The Governor's 2024-2025 estimated COLA was 0.76%.[1] ACSIG increased its 2024-2025 salary schedule by 0.38% on July 1, 2024.

The member's weighted average was 5.14% as calculated by the Alameda County Office of Education.

Based on those numbers, ACSIG Staff recommends 5.14% increase. Proposed pay schedules are included in this packet.

This was reviewed in detail with the Executive Committee and approved at its May 15, 2025 meeting.

[1] https://www.cde.ca.gov/fg/aa/pa/lcffcola.asp

ACSIG Salary Schedule
2024/2025

effective 7/1/2024

	1	2	3	4	5
Executive Director - per contract					
annual	$				276,036
monthly	$				23,002.97
Transitional Executive Director - per contract					
annual	$				231,074
monthly	$				19,256.13
Claims Assistant					
annual	$ 70,589	$ 74,117	$ 77,824	$ 81,715	$ 85,801
monthly	$ 5,882.41	$ 6,176.45	$ 6,485.30	$ 6,809.57	$ 7,150.05
Executive Assistant to Executive Director					
annual	$ 75,721	$ 78,857	$ 82,063	$ 85,341	$ 90,572
monthly	$ 6,310.06	$ 6,571.43	$ 6,838.57	$ 7,111.76	$ 7,547.65
Clerical/Office Assistant	$ 33.94	per hour			

Increase of 5.14% upon board approval (Tentative)

2024/2025 Retro Salary Calculation

Estimated COLA for 24-25 was 0.76%.			
ACSIG increased its 2024-25 salary by 0.38% on 7/1/2024.			
Calculated Increase as of 4/30/25	**5.14%**	**Salary**	**PERS**
Executive Director	23/24 salary	$262,541.00	
	24/25 salary (July)	$263,539.00	
	24/25 Salary Recalculated	$276,036	
	Retro Amount	$12,496.61	$968.49
Executive Director	24/25 Salary (July-August)	$36,768.67	
- transitional (2 months)	24/25 Salary Recalculated	$38,512	
	Retro Amount	$1,743.67	$139.49
Executive Director	24/25 Salary (July-September	$65,884.75	
- retired (3 months)	24/25 Salary Recalculated	$69,009	
	Retro Amount	$3,124.25	$249.94
Executive Assistant	23/24 salary	$86,144.00	
	24/25 salary (July)	$86,471.35	
	24/25 Salary Recalculated	$90,572	
	Retro Amount	$4,100.45	$317.79
Claims Assistant	23/24 salary	$40,803.00	
	24/25 salary (July)	$40,958.00	
	24/25 Salary Recalculated	$42,900	
	Retro Amount	$1,942.27	$150.53
	Total cost	$23,407.26	$1,826.23

Alameda USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	5.04%						
2019-20		2.00%					
2019-20		1.00%					
2019-20 Contingency		0.50%					
2020-21 Contingency			8.00%				
2021-22				1.00%			
2022-23					6.53%		
2023-24						6.50%	
2024-25							0.00%
Total	5.04%	3.50%	8.00%	1.00%	6.53%	6.50%	0.00%

Albany USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22							
2022-23					9.50%		
2023-24							
2024-25							3.00%
Total	0.00%	0.00%	0.00%	0.00%	9.50%	0.00%	3.00%

Castro Valley USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20							
2020-21			0.00%				
2021-22				3.85%			
2022-23					7.00%		
2023-24						8.56%	
2024-25							3.25%
Total	0.00%	0.00%	0.00%	3.85%	7.00%	8.56%	3.25%

Dublin USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22							
2022-23					9.5600%		
2023-24							
2024-25							0.00%
Total	0.00%	0.00%	0.00%	0.00%	9.56%	0.00%	0.00%

Emery USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22							
2022-23					2%		
2023-24							
2024-25							10.00%
Total	0.00%	0.00%	0.00%	0.00%	2.00%	0.00%	10.00%

Fremont USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	1.00%						
2018-19	0.75%						
2019-20		1.00%					
2019-20		0.75%					
2020-21							
2021-22							
2022-23					6.00%		
2023-24						7.22%	
2024-25							
Total	1.75%	1.75%	0.00%	0.00%	6.00%	7.22%	0.00%

Livermore Valley USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	2.00%						
2019-20		1.00%					
2019-20		1.00%					
2020-21							
2021-22				3.00%			
2022-23					7.00%		
2023-24						9.00%	
2024-25							
Total	2.00%	2.00%	0.00%	3.00%	7.00%	9.00%	0.00%

Mountain House USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22							
2022-23							
2023-24							
2024-25							
Total	0.00%	0.00%	0.00%	0.00%			0.00%

New Haven USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	1.50%						
2019-20		1.00%					
2020-21			0.00%				
2021-22				2.50%			
2022-23					7.00%		
2023-24						4.00%	
2024-25							6.00%
Total	1.50%	1.00%	0.00%	2.50%	7.00%	4.00%	6.00%

Newark USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.50%						
2019-20		1.00%					
2019-20		0.58%					
2020-21			1.00%				
2021-22				1.00%			
2021-22				0.88%			
2022-23					10.00%		
2023-24						4.00%	
2024-25							
Total	0.50%	1.58%	1.00%	1.88%	10.00%	4.00%	0.00%

Piedmont USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22				2.50%			
2022-23					7.50%		
2023-24							
2024-25							4.00%
Total	0.00%	0.00%	0.00%	2.50%	7.50%	0.00%	4.00%

Pleasanton USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22				4.50%			
2022-23					5.50%		
2023-24						7.00%	
2024-25							
Total	0.00%	0.00%	0.00%	4.50%	5.50%	7.00%	0.00%

San Leandro USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22							
2022-23					10.25%		
2023-24						10.00%	
2024-25							5.00%
Total	0.00%	0.00%	0.00%	0.00%	10.25%	10.00%	5.00%

San Lorenzo USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22							
2022-23					15%		
2023-24						5.00%	
2024-25							6.25%
Total	0.00%	0.00%	0.00%	0.00%	15.00%	5.00%	6.25%

Sunol Glen USD							
	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2018-19	0.00%						
2019-20		0.00%					
2020-21			0.00%				
2021-22							
2022-23							
2023-24						6.00%	
2024-25							
Total	0.00%	0.00%	0.00%	0.00%	0.00%	6.00%	0.00%

Salary Increases - ACSIG				
School District	**2024-25 Salary Increase Settlement**	**2023-24 Enrollment**	**Amount**	
Alameda Unified (see attached)	0.00%		0.00	10557
Albany City Unified	3.00%		0.00	3574
Castro Valley Unified	3.25%	9,489	308.39	
Dublin Unified	0.00%		0.00	12827
Emery Unified	10.00%	600	60.00	
Fremont Unified (see attached)	0.00%		0.00	33063
Livermore Valley Joint Unified (see attached)	0.00%		0.00	13050
Mountain House Unified	0.00%		0.00	12
New Haven Unified (see attached)	6.00%	10,052	603.12	
Newark Unified (see attached)	0.00%		0.00	4828
Piedmont Unified	4.00%	2,308	92.32	
Pleasanton Unified	0.00%		0.00	13696
San Leandro Unified	5.00%	8,741	437.05	
San Lorenzo Unified	6.25%	9,235	577.19	
Sunol Glen Unified	0.00%		0.00	268
Total		40,425	2,078.07	91875
Weighted Average			5.14%	

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: Jackie Kim
DATE: May 22, 2025
SUBJECT: 2024/2025 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:

- 3.5% 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 program Bay Actuarial has provided a new actuarial study using actual claims data through December 31, 2024. This report reflects claim payments in the amount of $341,063 and a reduction in reserves of $500,429.

This report was reviewed in detail with the Executive Committee at its February 13, 2025 meeting.

Alameda County Schools Self Insurance Group

DRAFT

An Actuarial Review of the Workers' Compensation Program

BAY ACTUARIAL CONSULTANTS
Moraga, California
January 30, 2025

Bay Actuarial Consultants

January 30, 2025

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

DRAFT

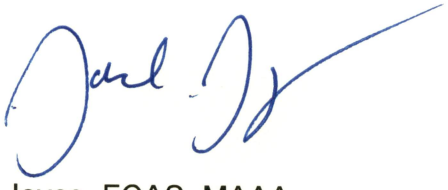
Dear Ms. Kim:

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

346 Rheem Blvd., Suite 204, Moraga, California 94556
Tel 925.377.5269 • Fax 925.377.5270 • www.bayactuarial.com

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Table of Contents

	Page
Introduction	2
Background & Purpose	3
Conditions & Limitations	3
Structure of the Report	4
Management Summary	5
Self-Insured Unpaid Losses @ 12/31/24	6
Projected 6/30/25 Liability	7
Short-Term Liability	8
Reconciling the 12/31/23 & 12/31/24 Liabilities	8
Projected 2025-26 Losses & Rates of Loss	8
ACSIG's Past Rates of Loss	9
Indemnity Claim Frequency	10
Average Indemnity Claim Amount ("Severity")	10
Comparison with Prior Estimates	11
Lifetime Medical Claim Exposure	11
Interest Rates	12
Technical Approach	13
Summary Exhibits	16
ULAE Exhibit	20
Fiscal Year End Exhibits	22
Limited Loss Exhibits	26
Gross Loss Exhibits	32
Future Loss Exhibits	47
Discounting Exhibits	49
Claims Data	56

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

DRAFT

Introduction

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 6/30/09. ACSIG joined the *Protected Insurance Program for Schools* ("*PIPS*") on 7/1/09 and has not been actively 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 12/31/24 and a projection of the 6/30/25 liability.
2) **Benchmark 2025-26 Rates.** It includes a projection the losses expected to be incurred during 2025-26 and expresses it as a rate of loss per $100 of payroll.
3) **Discounting.** The estimated liability and the projected 2025-26 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) **Quantification of Variability.** 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 rest of this report comprises 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. The *Technical Approach* section explains and discusses the assumptions and details. The *Exhibits* document the calculations.

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Management Summary

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Management Summary

DRAFT

Unpaid Self-Insured Losses @ 12/31/24

The self-insurance program terminated on 6/30/09. We estimate that ACSIG's remaining liability for unpaid self-insured losses was **$2,884,606** on 12/31/24. The discounted liability is about **18.1%** lower, assuming a **3.5%** 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 these actuarial "central estimates" and additional estimates at a wide range of "probability levels."

Table I: Estimated Liability at 12/31/24 (excluding ULAE)

Probability Level	Undiscounted	Discounted @ 3.5%
10%	2,134,608	1,748,244
20%	2,249,993	1,842,744
30%	2,365,377	1,937,244
40%	2,509,607	2,055,368
50%	2,653,837	2,173,493
60%	2,855,760	2,338,867
Central Estimate	**$2,884,606**	**$2,362,492**
70%	3,086,528	2,527,867
80%	3,403,835	2,787,741
90%	3,923,064	3,212,989
95%	4,442,293	3,638,238
98%	5,134,599	4,205,236

ACSIG also has a liability for future claims handling costs ("unallocated loss adjustment expense," or "ULAE"). We project that this ULAE liability will be **$200,990** on 6/30/25. The ULAE liability estimate also falls by **18.1%** when discounting at **3.5%** interest.

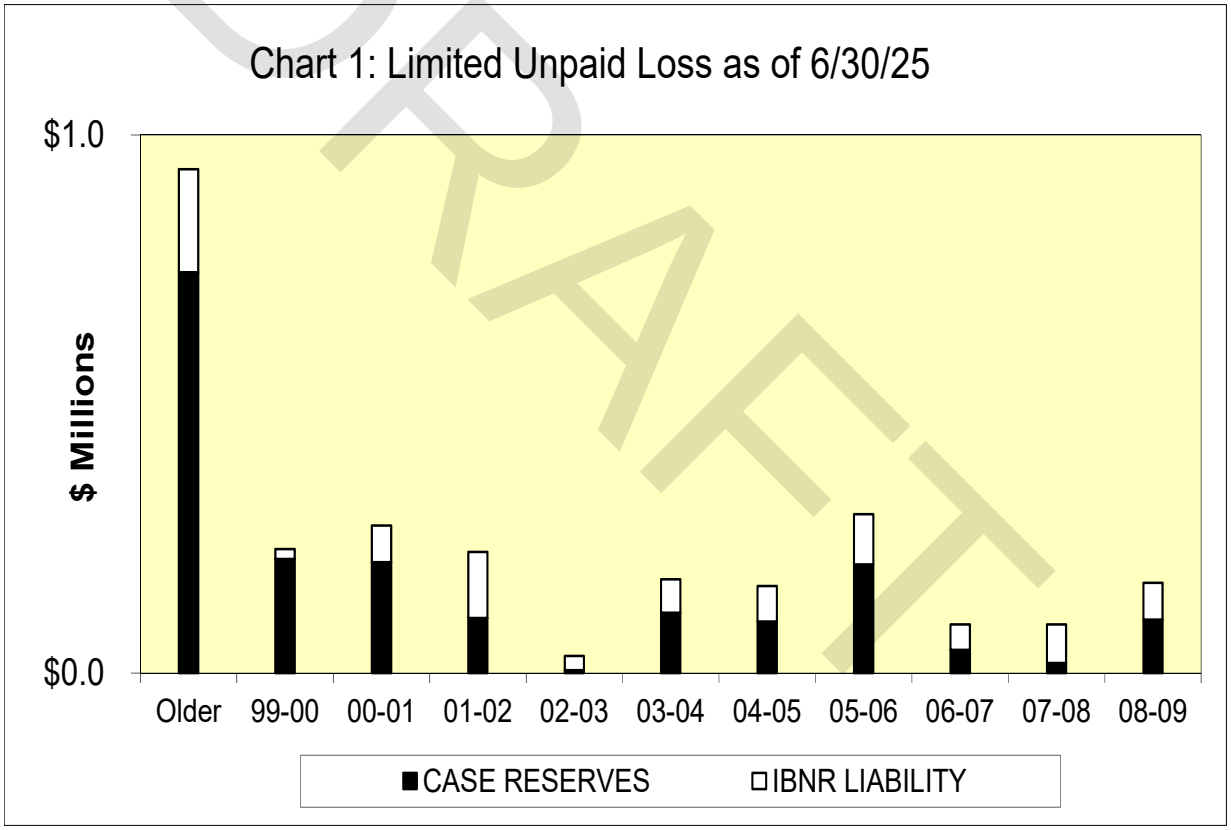
Projected 6/30/25 Liability

Table II shows that the liability is projected to drop by about **$204,733**, to **$2,679,873**, as claims are paid during the first six months of 2025.

Table II: Projected Liability at 6/30/25 (excluding ULAE)

Probability Level	Undiscounted	Discounted @ 3.5%
Central Estimate	$2,679,873	$2,194,225

The following chart breaks down the unpaid losses from the self-insurance period into their two components: the case loss reserves and the incurred-but-not-reported ("IBNR") liability. At 6/30/25 we project roughly **$0.45** of IBNR liability for every **$1.00** in case reserves for known self-insured claims. The "Older" years cover 1978-79 through 1998-99.



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.

DRAFT

Short-Term Liability

The short-term liability is the portion of the 6/30/25 liability that will be discharged during 2025-26. We estimate the short-term liability at **$374,137**. The rest of the **$2,679,873** 6/30/25 liability is long-term. Actual self-insured claims expenditures during calendar year 2024 were **$341,063**. Projected self-insured expenditures for the first six months of 2024 are **$204,733**.

Reconciling the 12/31/23 Liability

Last year the central estimate of the liability was **$3,726,098** on 12/31/23. Table III reconciles that estimate with the new 12/31/24 central estimate of **$2,884,606**.

Table III: Reconcile 12/31/23 & 12/31/24 Liabilities	
Estimated 12/31/23 Liability	**$3,726,098**
Payments in 2024	-341,063
Change in Estimates	-500,429
Estimated 12/31/24 Liability	**$2,884,606**

Projected 2025-26 Losses & Rates of Loss

Table IV shows ACSIG's projected losses for 2025-26 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 2025-26 Losses				
Probability Level	$250K SIR	$500K SIR	$1M SIR	Unlimited SIR
Central Estimate	**$16,244,527**	**$18,198,424**	**$18,938,701**	**$19,399,517**
70%	17,751,134	19,846,936	20,655,850	21,136,727
80%	18,844,569	21,037,541	21,896,262	22,388,480
90%	20,433,016	22,765,153	23,696,222	24,203,819

The projected losses in Table IV convert into discounted rates of loss by dividing by the projected 2025-26 payroll and multiplying by a present value factor. The projected payroll for 2025-26 is **$1,408,939,450**. The present value factors at **3.5%** interest range between **0.850** for unlimited losses and **0.870** at the $250K SIR. Table V shows projected rates of loss.

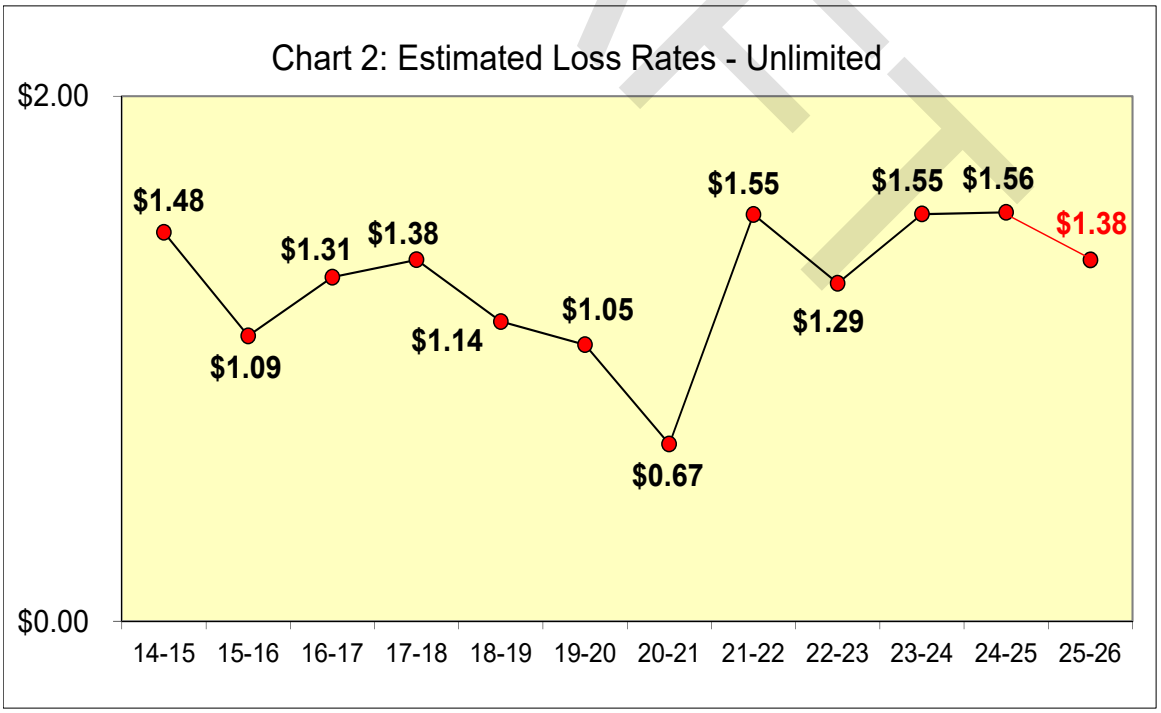
DRAFT

Table V: Projected 2025-26 Discounted Rates of Loss (3.5% Interest Rate)				
Probability Level	$250K SIR	$500K SIR	$1,000K SIR	Unlimited SIR
Central Estimate	**$1.00**	**$1.11**	**$1.14**	**$1.17**
70%	1.10	1.21	1.25	**$1.28**
80%	1.16	1.28	1.32	1.35
90%	1.26	1.39	1.43	1.46

Both Tables IV and V show, in addition to the "actuarial central estimates," additional rows showing rates at higher probability levels. These higher probabilities amounts are more likely to turn out to have been adequate. For example, we estimate that there is a 70% probability that the actual 2025-26 discounted unlimited loss rate will be less than **$1.28**. Last year our corresponding projection for 2024-25 was **$1.11**, so this benchmark rate level rose by **15.3%** during 2024. The main factor behind this increase is an increase in the number of claims that are being reported. Chart 3 on the next page shows the trend in the number of claims.

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 unlimited losses for the year divided by the payroll.

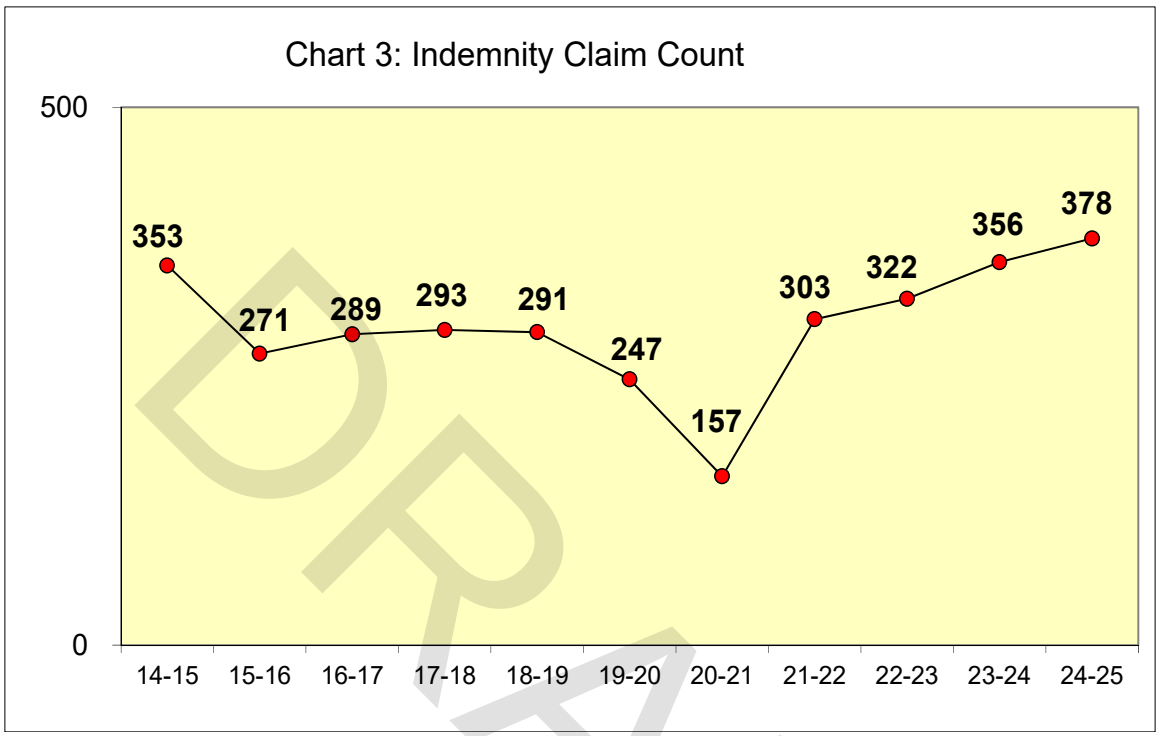


The *undiscounted* rate of **$1.38** for 2025-26 corresponds to the *discounted* unlimited central estimate of **$1.17** in Table V.

DRAFT

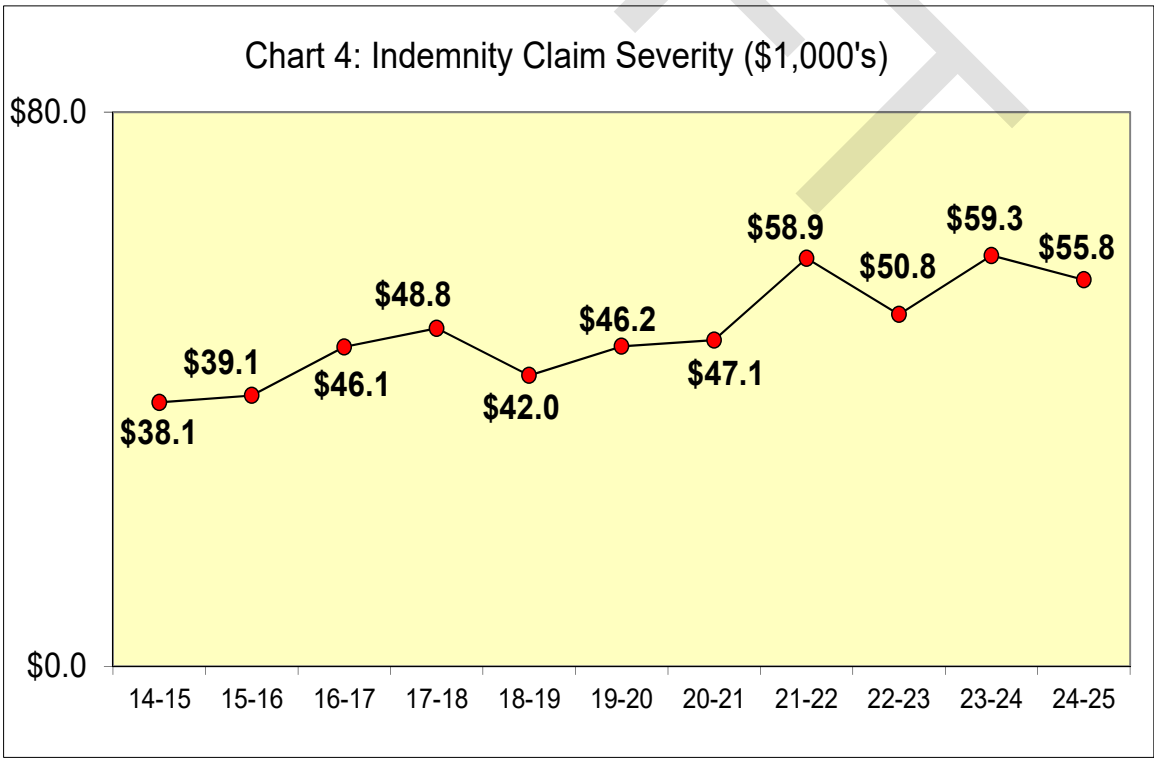
Indemnity Claim Frequency

Chart 3 shows that the number of claims received annually has been increasing rapidly. The dramatic drop in 20-21 was due to COVID.



Average Indemnity Claim Amount ("Severity")

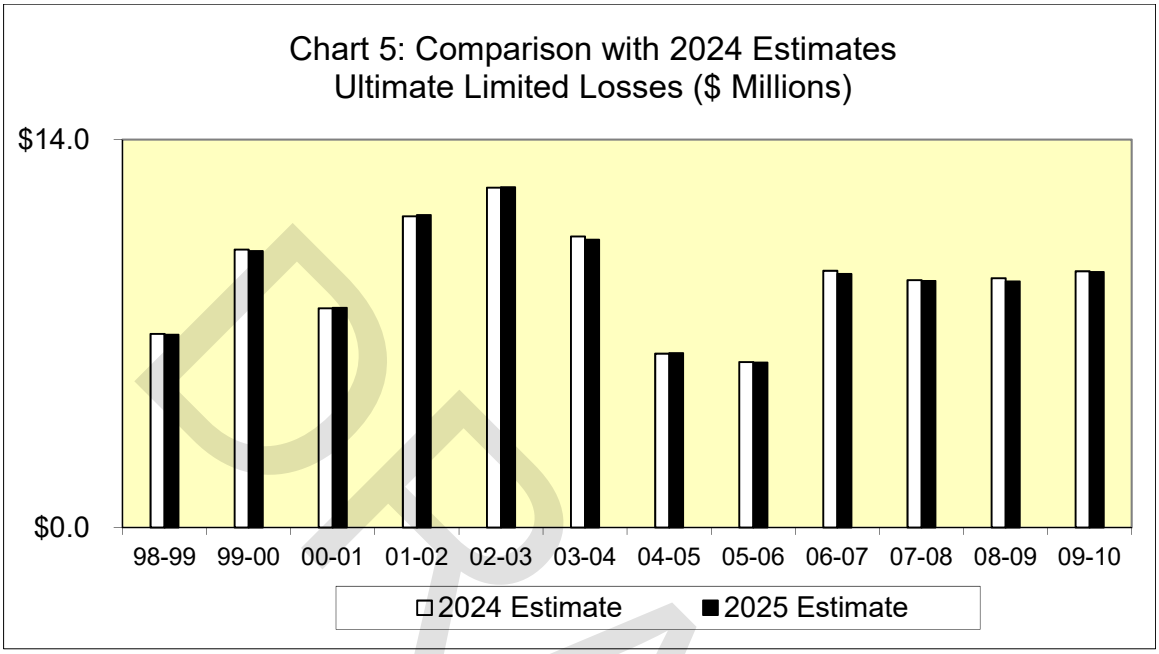
Severity has been stable showing a moderate inflationary trend.



DRAFT

Comparison with 2024 Estimates

Chart 5 returns to the old self-insurance program. It compares the new estimates of the self-insured losses with those from the 2024 report. The total change, covering 1978-79 through 2008-09, was **-$500,429**.



DRAFT

Lifetime Medical Claim Exposure

Workers' compensation provides lifetime treatment for covered injuries. The claims examiners set a reserve of $0.00 and "close" a claim file if here have been no expenditures over the past twelve months and they don't foresee any future expenses. However, some of these closed claims do eventually re-open and generate additional medical expenses. The examiners have given a "future medical" designation to **417** closed claim files that they believe have the potential to reopen. **408** of these have paid less than the SIR and represent an ACSIG exposure should they reopen.

We estimate of the probability that a "future medical" designated claim will eventually reopen on the basis of the age of the claimant. Younger claimants have many years ahead of them to reopen their claims so their reopening probabilities are much higher. The ages of the potential reopeners range from 42 to 100 and the average eventual reopen probability across all ages is estimated at **5.4**%. We performed a major update on the analysis of the claims reopening probabilities and the average size of reopened claims using a large database of claims evaluated as of 6/30/24.

Interest Rates

The liabilities and rates in Tables I, II and V are discounted at **3.5%** 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 **3.5%** interest, so all the factors in the **3.5%** interest column are **1.000**.

Table VI: Interest Rate Adjustment Factors					
Interest Rate	**0.0%**	**3.0%**	**3.5%**	**4.0%**	**4.39%**
UNL Rate	**1.176**	**1.021**	**1.000**	**0.980**	**0.965**
1M Rate	**1.175**	**1.021**	**1.000**	**0.980**	**0.966**
500K Rate	**1.164**	**1.020**	**1.000**	**0.981**	**0.967**
250K Rate	**1.149**	**1.018**	**1.000**	**0.982**	**0.969**
6/30/25 Liability	**1.221**	**1.027**	**1.000**	**0.974**	**0.955**

The timing and amounts of ACSIG's projected future loss payments are one of the products of the actuarial analysis in this report. If this information is used in combination with the information that the US Treasury publishes on interest rates, one can evaluate the reasonableness of the **3.5%** interest rate assumed in this report.

Matching the series of projected future annual claims payments with the yields on zero coupon US Treasury bonds ("strips") of the same maturities produced an overall portfolio yield to maturity of **4.39%** for both the 6/30/25 ACSIG liability and the projected 2025-26 rate of loss. Therefore, as of 12/31/24, **3.5%** was reasonable and quite conservative. That **4.39%** yield to maturity could have been "locked in" on that date.

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

DRAFT

Technical Approach

Alameda County Schools Insurance Group

An Actuarial Review of the Workers' Compensation Program

Technical Approach

This section describes the actuarial calculations. This report is based on claims data evaluated as of 12/31/24.

Exhibits

Summary Exhibits

These exhibits summarize the analysis and conclusions. Summary Exhibit 1 shows the estimated liability for unpaid losses as of 12/31/24. Summary Exhibit 2 shows projected rates of loss for 2025-26. 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 6/30/25.

ULAE Exhibit

This exhibit shows the projected ULAE liability as of 6/30/25.

Fiscal Year End Exhibits

These exhibits show the estimated unpaid losses as of 12/31/24 and the projection to 6/30/25.

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.

DRAFT

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 2025-26 losses.

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 12/31/24.

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Summary Exhibits

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated Unpaid Losses as of 12/31/24

Self-Insured Losses Limited to Stated SIR

(1) Estimated Unpaid Losses: $2,884,606

(2) Discounted Value of Unpaid Losses: $2,362,492
(Assuming 3.50% Interest Rate)

DRAFT

Probability Levels

Probability Level (3)	Probability Factor (4)	Undiscounted Liability (5)	Discounted at 3.50% Interest (6)
10%	0.74	$2,134,608	$1,748,244
20%	0.78	2,249,993	1,842,744
30%	0.82	2,365,377	1,937,244
40%	0.87	2,509,607	2,055,368
50%	0.92	2,653,837	2,173,493
60%	0.99	2,855,760	2,338,867
Central Estimate	**1.00**	**$2,884,606**	**$2,362,492**
70%	1.07	3,086,528	2,527,867
80%	1.18	3,403,835	2,787,741
90%	1.36	3,923,064	3,212,989
95%	1.54	4,442,293	3,638,238
98%	1.78	5,134,599	4,205,236

Notes:

(1) Page 25, Column (6).
(2) (1), discounted at 3.50% interest.
(3) Estimated probability that funding will be adequate.
(4) Estimated by BAC.
(5) (1) x (4).
(6) (2) x (4).

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unlimited Rate for 2025-26

	Loss Rate
(1) Discounted Loss Rate: (as of 7/1/25, 3.50% interest rate)	$1.17

Probability Levels

Probability Level (2)	Probability Factor (3)	Discounted * Rate (4)
0.30	0.89	$1.04
0.40	0.94	1.10
0.50	0.99	1.16
Central Estimate	**1.00**	**$1.17**
0.60	1.04	1.22
0.70	1.09	1.28
0.80	1.15	1.35
0.90	1.25	1.46

* Multiply by 1.176 to obtain undiscounted rates.

DRAFT

Notes:

(1) [Page 48, Item (12)] x [Page 51, 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

6/30/25 Summary
Self-Insured Losses Limited to Stated SIR

Program Year	Undiscounted Value: Claims Liabilities as of 6/30/25 (1)	Discounted (3.50% Interest) Claims Liabilities as of 6/30/25 (2)	Estimated Ultimate Losses (3)
1978-79	$727	$727	$917,000
1979-80	0	0	485,988
1980-81	704	704	777,000
1981-82	0	0	946,249
1982-83	0	0	1,746,217
1983-84	72	69	2,057,000
1984-85	0	0	1,828,533
1985-86	12,952	12,147	2,900,000
1986-87	6,506	6,045	2,730,000
1987-88	452	432	2,896,000
1988-89	25,618	23,971	4,052,000
1989-90	1,165	1,080	2,950,000
1990-91	24,996	22,624	5,590,000
1991-92	4,001	3,599	5,171,000
1992-93	3,255	2,876	4,286,000
1993-94	35,960	31,250	3,770,000
1994-95	123,585	105,595	4,938,000
1995-96	43,408	36,366	5,460,000
1996-97	69,631	57,847	7,360,000
1997-98	119,762	98,265	6,960,000
1998-99	463,857	380,237	9,980,000
1999-00	230,970	191,324	7,930,000
2000-01	274,651	228,051	11,280,000
2001-02	225,085	185,143	12,280,000
2002-03	31,733	26,084	10,390,000
2003-04	174,666	142,122	6,290,000
2004-05	162,158	129,886	5,950,000
2005-06	295,063	234,658	9,150,000
2006-07	90,579	71,602	8,900,000
2007-08	90,364	70,927	8,880,000
2008-09	167,953	130,594	9,220,000
Total	$2,679,873	$2,194,225	

Notes:
(1) Page 50, Column (1).
(2) Page 50, Column (3).
(3) Page 27, Column (6).

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Unallocated Loss Adjustment Expenses

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated ULAE Ratio

(1) Selected Ratio of ULAE to Loss: 15.0%

DRAFT

	Case Reserves	True IBNR Liability	Total
(2) Ratio of Unpaid ULAE to Unpaid Loss:	7.5%	15.0%	
(3) Unpaid Loss as of 6/30/25 ($1,000's):	$2,679,873	$0	$2,679,873
(4) Unpaid ULAE as of 6/30/25 ($1,000's):	$200,990	$0	$200,990
(5) Ratio for Different Evaluation Dates:			7.5%

Notes:

(1) Estimated by BAC.
(2) Case Reserves: 50% x (1); IBNR Liability: 100% x (1).
(3) Net Liability as of 06/30/25.
(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

Actuarial Analysis of the
Workers' Compensation Program

DRAFT

Fiscal Year End Exhibits

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Unpaid Losses as of 6/30/25
Self-Insured Losses Limited to Stated SIR

Program Year	Estimated Ultimate Losses (1)	Projected Limited Losses Paid as of 6/30/25 (2)	Projected Limited Case Reserves 6/30/25 (3)	Projected Limited Reported Losses as of 6/30/25 (4)	Projected Limited IBNR as of 6/30/25 (5)	Projected Limited Unpaid Losses as of 6/30/25 (6)
1978-79	$917,000	$916,273	$0	$916,273	$727	$727
1979-80	485,988	485,988	0	485,988	0	0
1980-81	777,000	776,296	0	776,296	704	704
1981-82	946,249	946,249	0	946,249	0	0
1982-83	1,746,217	1,746,217	0	1,746,217	0	0
1983-84	2,057,000	2,056,928	0	2,056,928	72	72
1984-85	1,828,533	1,828,533	0	1,828,533	0	0
1985-86	2,900,000	2,887,048	4,320	2,891,368	8,632	12,952
1986-87	2,730,000	2,723,494	6,186	2,729,680	320	6,506
1987-88	2,896,000	2,895,548	0	2,895,548	452	452
1988-89	4,052,000	4,026,382	24,626	4,051,007	993	25,618
1989-90	2,950,000	2,948,835	0	2,948,835	1,165	1,165
1990-91	5,590,000	5,565,004	3,855	5,568,859	21,141	24,996
1991-92	5,171,000	5,166,999	0	5,166,999	4,001	4,001
1992-93	4,286,000	4,282,745	0	4,282,745	3,255	3,255
1993-94	3,770,000	3,734,040	24,302	3,758,342	11,658	35,960
1994-95	4,938,000	4,814,415	119,992	4,934,408	3,592	123,585
1995-96	5,460,000	5,416,592	24,685	5,441,277	18,723	43,408
1996-97	7,360,000	7,290,369	38,544	7,328,913	31,087	69,631
1997-98	6,960,000	6,840,238	87,963	6,928,201	31,799	119,762
1998-99	9,980,000	9,516,143	410,353	9,926,496	53,504	463,857
1999-00	7,930,000	7,699,030	212,103	7,911,132	18,868	230,970
2000-01	11,280,000	11,005,349	205,875	11,211,224	68,776	274,651
2001-02	12,280,000	12,054,915	102,782	12,157,696	122,304	225,085
2002-03	10,390,000	10,358,267	5,376	10,363,644	26,356	31,733
2003-04	6,290,000	6,115,334	112,221	6,227,555	62,445	174,666
2004-05	5,950,000	5,787,842	95,802	5,883,644	66,356	162,158
2005-06	9,150,000	8,854,937	201,849	9,056,786	93,214	295,063
2006-07	8,900,000	8,809,421	43,533	8,852,954	47,046	90,579
2007-08	8,880,000	8,789,636	18,630	8,808,266	71,734	90,364
2008-09	9,220,000	9,052,047	99,695	9,151,743	68,257	167,953
Total	$168,070,987	$165,391,114	$1,842,690	$167,233,804	$837,183	$2,679,873

Notes:
(1) Page 27, Column (6).
(2) Page 24, Column (3).
(3) (4) - (2).
(4) Page 24, Column (6).
(5) (1) - (4).
(6) (1) - (2).

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected Paid and Reported Losses between 1/1/25 and 6/30/25
Self-Insured Losses Limited to Stated SIR

Program Year	Losses Paid as of 12/31/24 (1)	Projected Losses Paid 1/1/25 - 6/30/25 (2)	Projected Losses Paid as of 6/30/25 (3)	Losses Reported as of 12/31/24 (4)	Projected Losses Reported 1/1/25 - 6/30/25 (5)	Projected Losses Reported as of 6/30/25 (6)
1978-79	$916,273	$0	$916,273	$916,273	$0	$916,273
1979-80	485,988	0	485,988	485,988	0	485,988
1980-81	776,296	0	776,296	776,296	0	776,296
1981-82	946,249	0	946,249	946,249	0	946,249
1982-83	1,746,217	0	1,746,217	1,746,217	0	1,746,217
1983-84	2,056,928	0	2,056,928	2,056,928	0	2,056,928
1984-85	1,828,533	0	1,828,533	1,828,533	0	1,828,533
1985-86	2,874,094	12,955	2,887,048	2,891,368	0	2,891,368
1986-87	2,720,559	2,935	2,723,494	2,729,680	0	2,729,680
1987-88	2,895,548	0	2,895,548	2,895,548	0	2,895,548
1988-89	4,022,449	3,932	4,026,382	4,050,532	476	4,051,007
1989-90	2,948,835	0	2,948,835	2,948,835	0	2,948,835
1990-91	5,562,596	2,408	5,565,004	5,565,898	2,961	5,568,859
1991-92	5,166,999	0	5,166,999	5,166,999	0	5,166,999
1992-93	4,282,745	0	4,282,745	4,282,745	0	4,282,745
1993-94	3,731,924	2,116	3,734,040	3,756,262	2,080	3,758,342
1994-95	4,808,591	5,825	4,814,415	4,933,958	449	4,934,408
1995-96	5,414,264	2,328	5,416,592	5,438,602	2,675	5,441,277
1996-97	7,286,302	4,066	7,290,369	7,323,234	5,679	7,328,913
1997-98	6,832,455	7,783	6,840,238	6,919,511	8,690	6,928,201
1998-99	9,473,410	42,734	9,516,143	9,921,944	4,552	9,926,496
1999-00	7,693,428	5,602	7,699,030	7,909,760	1,373	7,911,132
2000-01	10,985,093	20,256	11,005,349	11,211,224	0	11,211,224
2001-02	12,039,213	15,701	12,054,915	12,157,696	0	12,157,696
2002-03	10,356,176	2,091	10,358,267	10,363,644	0	10,363,644
2003-04	6,094,734	20,600	6,115,334	6,227,555	0	6,227,555
2004-05	5,780,237	7,605	5,787,842	5,883,644	0	5,883,644
2005-06	8,838,949	15,988	8,854,937	9,044,278	12,508	9,056,786
2006-07	8,801,506	7,915	8,809,421	8,834,516	18,438	8,852,954
2007-08	8,782,196	7,441	8,789,636	8,804,620	3,646	8,808,266
2008-09	9,037,595	14,452	9,052,047	9,146,940	4,802	9,151,743
Total	$165,186,381	$204,733	$165,391,114	$167,165,477	$68,327	$167,233,804

Notes:
(1) Page 29, Column (1).
(2) Projected by BAC.
(3) (1) + (2).
(4) Page 28, Column (1).
(5) Projected by BAC.
(6) (4) + (5).

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Estimated Unpaid Losses as of 12/31/24
Self-Insured Losses Limited to Stated SIR

Program Year	Estimated Ultimate Losses (1)	Limited Losses Paid as of 12/31/24 (2)	Limited Case Reserves 12/31/24 (3)	Limited Reported Losses as of 12/31/24 (4)	Limited IBNR as of 12/31/24 (5)	Limited Unpaid Losses as of 12/31/24 (6)
1978-79	$917,000	$916,273	$0	$916,273	$727	$727
1979-80	485,988	485,988	0	485,988	0	0
1980-81	777,000	776,296	0	776,296	704	704
1981-82	946,249	946,249	0	946,249	0	0
1982-83	1,746,217	1,746,217	0	1,746,217	0	0
1983-84	2,057,000	2,056,928	0	2,056,928	72	72
1984-85	1,828,533	1,828,533	0	1,828,533	0	0
1985-86	2,900,000	2,874,094	17,274	2,891,368	8,632	25,906
1986-87	2,730,000	2,720,559	9,121	2,729,680	320	9,441
1987-88	2,896,000	2,895,548	0	2,895,548	452	452
1988-89	4,052,000	4,022,449	28,082	4,050,532	1,468	29,551
1989-90	2,950,000	2,948,835	0	2,948,835	1,165	1,165
1990-91	5,590,000	5,562,596	3,302	5,565,898	24,102	27,404
1991-92	5,171,000	5,166,999	0	5,166,999	4,001	4,001
1992-93	4,286,000	4,282,745	0	4,282,745	3,255	3,255
1993-94	3,770,000	3,731,924	24,338	3,756,262	13,738	38,076
1994-95	4,938,000	4,808,591	125,368	4,933,958	4,042	129,409
1995-96	5,460,000	5,414,264	24,338	5,438,602	21,398	45,736
1996-97	7,360,000	7,286,302	36,932	7,323,234	36,766	73,698
1997-98	6,960,000	6,832,455	87,057	6,919,511	40,489	127,545
1998-99	9,980,000	9,473,410	448,535	9,921,944	58,056	506,590
1999-00	7,930,000	7,693,428	216,332	7,909,760	20,240	236,572
2000-01	11,280,000	10,985,093	226,131	11,211,224	68,776	294,907
2001-02	12,280,000	12,039,213	118,483	12,157,696	122,304	240,787
2002-03	10,390,000	10,356,176	7,467	10,363,644	26,356	33,824
2003-04	6,290,000	6,094,734	132,821	6,227,555	62,445	195,266
2004-05	5,950,000	5,780,237	103,407	5,883,644	66,356	169,763
2005-06	9,150,000	8,838,949	205,329	9,044,278	105,722	311,051
2006-07	8,900,000	8,801,506	33,010	8,834,516	65,484	98,494
2007-08	8,880,000	8,782,196	22,424	8,804,620	75,380	97,804
2008-09	9,220,000	9,037,595	109,345	9,146,940	73,060	182,405
Total	$168,070,987	$165,186,381	$1,979,096	$167,165,477	$905,510	$2,884,606

Notes:
(1) Page 27, Column (6).
(2) Page 29, Column (1).
(3) (4) - (2).
(4) Page 28, Column (1).
(5) (1) - (4).
(6) (1) - (2).

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

DRAFT

Limited Losses

Alameda County Schools Insurance Group
Workers' Compensation Program

Selected Ultimate Losses
Self-Insured Losses Limited to Stated SIR

Program Year	Limited Reported Loss Development (1)	Lim Paid Loss Development (2)	Limited IBNR to Case Ratio (3)	Based on Future Medical Re-Opens (4)	Selected Ultimate Limited Losses (6)	CASE
1978-79	$916,273	$916,273	$916,273	$916,593	$917,000	$0
1979-80	485,988	485,990	485,988	485,988	485,988	0
1980-81	776,296	776,368	776,296	776,440	777,000	0
1981-82	946,249	946,468	946,249	946,249	946,249	0
1982-83	1,746,217	1,746,466	1,746,217	1,746,217	1,746,217	0
1983-84	2,056,928	2,056,928	2,056,928	2,056,928	2,057,000	0
1984-85	1,828,533	1,829,447	1,828,533	1,828,533	1,828,533	0
1985-86	2,891,368	2,879,837	2,891,368	2,891,368	2,900,000	17,274
1986-87	2,729,680	2,726,731	2,729,680	2,731,232	2,730,000	9,121
1987-88	2,895,756	2,909,098	2,895,548	2,895,799	2,896,000	0
1988-89	4,051,358	4,045,858	4,051,571	4,050,597	4,052,000	28,082
1989-90	2,949,991	2,969,679	2,948,835	2,949,230	2,950,000	0
1990-91	5,568,789	5,610,303	5,566,113	5,566,994	5,590,000	3,302
1991-92	5,169,683	5,217,543	5,166,999	5,170,027	5,171,000	0
1992-93	4,284,836	4,329,934	4,282,745	4,285,861	4,286,000	0
1993-94	3,757,979	3,777,159	3,757,236	3,756,522	3,770,000	24,338
1994-95	4,936,154	4,873,569	4,938,346	4,937,595	4,938,000	125,368
1995-96	5,440,957	5,496,636	5,439,332	5,441,963	5,460,000	24,338
1996-97	7,335,971	7,412,824	7,327,407	7,327,226	7,360,000	36,932
1997-98	6,940,620	6,975,653	6,934,659	6,925,371	6,960,000	87,057
1998-99	9,957,861	9,715,490	9,997,746	9,934,698	9,980,000	448,535
1999-00	7,942,903	7,890,507	7,953,243	7,915,116	7,930,000	216,332
2000-01	11,258,202	11,309,897	11,249,666	11,228,114	11,280,000	226,131
2001-02	12,208,639	12,447,042	12,174,995	12,177,513	12,280,000	118,483
2002-03	10,407,069	10,742,643	10,364,622	10,384,105	10,390,000	7,467
2003-04	6,253,649	6,385,817	6,240,970	6,242,200	6,290,000	132,821
2004-05	5,908,298	6,089,575	5,892,847	5,899,960	5,950,000	103,407
2005-06	9,080,324	9,367,426	9,059,883	9,061,537	9,150,000	205,329
2006-07	8,840,669	9,025,811	8,835,473	8,869,218	8,900,000	33,010
2007-08	8,811,409	9,049,461	8,805,225	8,851,499	8,880,000	22,424
2008-09	9,155,062	9,367,911	9,149,783	9,177,250	9,220,000	109,345
Total	$167,533,711	$169,374,344	$167,410,776	$167,427,940	$168,070,987	$1,979,096

Notes:
(1) Page 28, Column (3).
(2) Page 28, Column (3).
(3) Page 30, Column (6).
(4) Page 31, Column (3).
(6) Selected on the basis of (1) - (4).

DRAFT

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 12/31/24 (1)	Reported Development Factor as of 12/31/24 (2)	Projected Ultimate Losses (3)
1978-79	$916,273	1.000	$916,273
1979-80	485,988	1.000	485,988
1980-81	776,296	1.000	776,296
1981-82	946,249	1.000	946,249
1982-83	1,746,217	1.000	1,746,217
1983-84	2,056,928	1.000	2,056,928
1984-85	1,828,533	1.000	1,828,533
1985-86	2,891,368	1.000	2,891,368
1986-87	2,729,680	1.000	2,729,680
1987-88	2,895,548	1.000	2,895,756
1988-89	4,050,532	1.000	4,051,358
1989-90	2,948,835	1.000	2,949,991
1990-91	5,565,898	1.001	5,568,789
1991-92	5,166,999	1.001	5,169,683
1992-93	4,282,745	1.000	4,284,836
1993-94	3,756,262	1.000	3,757,979
1994-95	4,933,958	1.000	4,936,154
1995-96	5,438,602	1.000	5,440,957
1996-97	7,323,234	1.002	7,335,971
1997-98	6,919,511	1.003	6,940,620
1998-99	9,921,944	1.004	9,957,861
1999-00	7,909,760	1.004	7,942,903
2000-01	11,211,224	1.004	11,258,202
2001-02	12,157,696	1.004	12,208,639
2002-03	10,363,644	1.004	10,407,069
2003-04	6,227,555	1.004	6,253,649
2004-05	5,883,644	1.004	5,908,298
2005-06	9,044,278	1.004	9,080,324
2006-07	8,834,516	1.001	8,840,669
2007-08	8,804,620	1.001	8,811,409
2008-09	9,146,940	1.001	9,155,062

Notes:
(1) Provided by Keenan & Associates.
(2) Page 34, Column (2), tempered for SIR.
(3) (1) x (2), rounded.

DRAFT

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 12/31/24 (1)	Paid Development Factor as of 12/31/24 (2)	Projected Ultimate Losses (3)
1978-79	$916,273	1.000	$916,273
1979-80	485,988	1.000	485,990
1980-81	776,296	1.000	776,368
1981-82	946,249	1.000	946,468
1982-83	1,746,217	1.000	1,746,466
1983-84	2,056,928	1.000	2,056,928
1984-85	1,828,533	1.000	1,829,447
1985-86	2,874,094	1.002	2,879,837
1986-87	2,720,559	1.002	2,726,731
1987-88	2,895,548	1.005	2,909,098
1988-89	4,022,449	1.006	4,045,858
1989-90	2,948,835	1.007	2,969,679
1990-91	5,562,596	1.009	5,610,303
1991-92	5,166,999	1.010	5,217,543
1992-93	4,282,745	1.011	4,329,934
1993-94	3,731,924	1.012	3,777,159
1994-95	4,808,591	1.014	4,873,569
1995-96	5,414,264	1.015	5,496,636
1996-97	7,286,302	1.017	7,412,824
1997-98	6,832,455	1.021	6,975,653
1998-99	9,473,410	1.026	9,715,490
1999-00	7,693,428	1.026	7,890,507
2000-01	10,985,093	1.030	11,309,897
2001-02	12,039,213	1.034	12,447,042
2002-03	10,356,176	1.037	10,742,643
2003-04	6,094,734	1.048	6,385,817
2004-05	5,780,237	1.054	6,089,575
2005-06	8,838,949	1.060	9,367,426
2006-07	8,801,506	1.025	9,025,811
2007-08	8,782,196	1.030	9,049,461
2008-09	9,037,595	1.037	9,367,911

Notes:
(1) Provided by Keenan & Associates.
(2) Page 35, Column (2), tempered for SIR.
(3) (1) x (2), rounded.

DRAFT

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 12/31/24 (5)	Estimated Ultimate Losses (6)
1978-79	1.000	1.000	0.000	$0	$0	$916,273
1979-80	1.000	1.000	0.000	0	0	485,988
1980-81	1.000	1.000	0.000	0	0	776,296
1981-82	1.000	1.000	0.000	0	0	946,249
1982-83	1.000	1.000	0.000	0	0	1,746,217
1983-84	1.000	1.000	0.000	0	0	2,056,928
1984-85	1.000	1.000	0.000	0	0	1,828,533
1985-86	1.000	1.002	0.000	17,274	0	2,891,368
1986-87	1.000	1.002	0.000	9,121	0	2,729,680
1987-88	1.000	1.005	0.016	0	0	2,895,548
1988-89	1.000	1.006	0.037	28,082	1,039	4,051,571
1989-90	1.000	1.007	0.059	0	0	2,948,835
1990-91	1.001	1.009	0.065	3,302	215	5,566,113
1991-92	1.001	1.010	0.057	0	0	5,166,999
1992-93	1.000	1.011	0.047	0	0	4,282,745
1993-94	1.000	1.012	0.040	24,338	974	3,757,236
1994-95	1.000	1.014	0.035	125,368	4,388	4,938,346
1995-96	1.000	1.015	0.030	24,338	730	5,439,332
1996-97	1.002	1.017	0.113	36,932	4,173	7,327,407
1997-98	1.003	1.021	0.174	87,057	15,148	6,934,659
1998-99	1.004	1.026	0.169	448,535	75,802	9,997,746
1999-00	1.004	1.026	0.201	216,332	43,483	7,953,243
2000-01	1.004	1.030	0.170	226,131	38,442	11,249,666
2001-02	1.004	1.034	0.146	118,483	17,299	12,174,995
2002-03	1.004	1.037	0.131	7,467	978	10,364,622
2003-04	1.004	1.048	0.101	132,821	13,415	6,240,970
2004-05	1.004	1.054	0.089	103,407	9,203	5,892,847
2005-06	1.004	1.060	0.076	205,329	15,605	9,059,883
2006-07	1.001	1.025	0.029	33,010	957	8,835,473
2007-08	1.001	1.030	0.027	22,424	605	8,805,225
2008-09	1.001	1.037	0.026	109,345	2,843	9,149,783
Total				$1,979,096	$245,299	$167,410,776

(1) Page 28, Column (2).
(2) Page 29, Column (2).
(3) [(1) - 1.000] x (2)/ [(2) - (1)].
(4) [Page 28, Column (1)] - [Page 29, Column (1)].
(5) (3) x (4), rounded.
(6) (5) + Page 28, Column (1).

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Based on Projected Future Medical Only
Self-Insured Losses Limited to Stated SIR

Program Year	Losses Reported as of 12/31/24 (1)	Projected Future Medical Re-opens (2)	Estimated Ultimate Losses (3)
1978-79	$916,273	$320	$916,593
1979-80	485,988	0	485,988
1980-81	776,296	144	776,440
1981-82	946,249	0	946,249
1982-83	1,746,217	0	1,746,217
1983-84	2,056,928	0	2,056,928
1984-85	1,828,533	0	1,828,533
1985-86	2,891,368	0	2,891,368
1986-87	2,729,680	1,552	2,731,232
1987-88	2,895,548	251	2,895,799
1988-89	4,050,532	65	4,050,597
1989-90	2,948,835	395	2,949,230
1990-91	5,565,898	1,097	5,566,994
1991-92	5,166,999	3,028	5,170,027
1992-93	4,282,745	3,116	4,285,861
1993-94	3,756,262	259	3,756,522
1994-95	4,933,958	3,636	4,937,595
1995-96	5,438,602	3,362	5,441,963
1996-97	7,323,234	3,992	7,327,226
1997-98	6,919,511	5,859	6,925,371
1998-99	9,921,944	12,754	9,934,698
1999-00	7,909,760	5,356	7,915,116
2000-01	11,211,224	16,889	11,228,114
2001-02	12,157,696	19,816	12,177,513
2002-03	10,363,644	20,461	10,384,105
2003-04	6,227,555	14,645	6,242,200
2004-05	5,883,644	16,316	5,899,960
2005-06	9,044,278	17,259	9,061,537
2006-07	8,834,516	34,702	8,869,218
2007-08	8,804,620	46,879	8,851,499
2008-09	9,146,940	30,309	9,177,250

Notes:
(1) Page 28, Column (1).
(2) Estimated by BAC based on ages of potential claimants.
(3) (1) + (2).

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Gross Loss Exhibits

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Selected Ultimate Losses - Unlimited

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)
2009-10	$10,569,912	$10,889,721	$10,553,254	$10,569,571	$11,501,365	10,650,000
2010-11	10,374,712	11,221,800	10,337,128	10,376,180	12,349,286	10,380,000
2011-12	9,647,242	10,519,453	9,566,271	9,655,427	11,573,959	9,660,000
2012-13	8,269,241	8,922,410	8,171,202	8,303,671	10,804,875	8,420,000
2013-14	9,456,981	10,019,696	9,384,219	9,478,526	11,819,630	9,590,000
2014-15	13,279,902	14,334,313	12,957,961	13,202,094	13,012,782	13,450,000
2015-16	10,506,158	10,960,748	10,342,640	10,568,935	10,157,197	10,600,000
2016-17	13,207,452	14,194,010	12,707,844	13,123,921	11,013,151	13,310,000
2017-18	14,263,478	14,680,937	14,028,845	14,177,437	12,041,319	14,290,000
2018-19	12,033,185	12,304,965	11,856,232	12,325,094	12,477,179	12,230,000
2019-20	11,492,856	10,602,209	12,099,249	11,424,578	11,049,365	11,410,000
2020-21	7,585,111	6,188,201	8,426,805	7,467,609	7,327,519	7,400,000
2021-22	18,250,497	15,818,293	19,566,725	17,768,618	14,754,242	17,860,000
2022-23	16,735,333	13,645,367	18,273,874	16,801,471	16,358,636	16,370,000
2023-24	22,293,678	17,860,883	24,086,922	20,225,431	18,869,404	21,120,000
2024-25	28,729,412	25,797,589	29,232,913	21,071,905	20,903,400	21,100,000
Total	$216,695,150	$207,960,595	$221,592,083	$206,540,467	$206,013,309	$207,840,000

DRAFT

Notes:
(1) Page 34, Column (3).
(2) Page 35, Column (3).
(3) Page 36, Column (6).
(4) Page 37, Column (6).
(5) Page 41, Column (4).
(6) Selected on the basis of (1) - (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

Reported Loss Development - Unlimited

Program Year	Cumulative Reported Losses as of 12/31/24 (1)	Reported Development Factor as of 12/31/24 (2)	Projected Ultimate Losses (3)
2009-10	10,526,925	1.004	$10,569,912
2010-11	10,333,670	1.004	10,374,712
2011-12	9,560,085	1.009	9,647,242
2012-13	8,134,717	1.017	8,269,241
2013-14	9,303,308	1.017	9,456,981
2014-15	12,759,166	1.041	13,279,902
2015-16	9,968,249	1.054	10,506,158
2016-17	12,158,951	1.086	13,207,452
2017-18	12,806,934	1.114	14,263,478
2018-19	10,466,262	1.150	12,033,185
2019-20	9,616,058	1.195	11,492,856
2020-21	6,148,093	1.234	7,585,111
2021-22	13,871,362	1.316	18,250,497
2022-23	11,329,205	1.477	16,735,333
2023-24	12,324,302	1.809	22,293,678
2024-25	7,351,355	3.908	28,729,412

DRAFT

Notes:
(1) Provided by Keenan & Associates.
(2) Page 57.
(3) (1) x (2), rounded.

Alameda County Schools Insurance Group
Workers' Compensation Program

Paid Loss Projection - Unlimited

Program Year	Cumulative Paid Losses as of 12/31/24 (1)	Paid Development Factor as of 12/31/24 (2)	Projected Ultimate Losses (3)
2009-10	$10,056,759	1.083	$10,889,721
2010-11	10,261,636	1.094	11,221,800
2011-12	9,500,024	1.107	10,519,453
2012-13	7,918,828	1.127	8,922,410
2013-14	8,756,612	1.144	10,019,696
2014-15	12,205,419	1.174	14,334,313
2015-16	9,101,603	1.204	10,960,748
2016-17	11,295,911	1.257	14,194,010
2017-18	11,148,981	1.317	14,680,937
2018-19	8,913,223	1.381	12,304,965
2019-20	7,155,016	1.482	10,602,209
2020-21	3,815,737	1.622	6,188,201
2021-22	8,331,125	1.899	15,818,293
2022-23	5,604,004	2.435	13,645,367
2023-24	4,686,237	3.811	17,860,883
2024-25	1,239,188	20.818	25,797,589

DRAFT

Notes:
(1) Provided by Keenan & Associates.
(2) Page 58.
(3) (1) x (2), rounded.

Alameda County Schools Insurance Group
Workers' Compensation Program

IBNR to Case Reserves Ratio Method

Program Year	Reported Development Factor as of 12/31/24 (1)	Paid Development Factor as of 12/31/24 (2)	IBNR to Case Reserves Ratio (3)	Case Reserves as of 12/31/24 (4)	Estimated IBNR as of 12/31/24 (5)	Estimated Ultimate Losses (6)
2009-10	1.004	1.083	0.056	$470,166	$26,329	$10,553,254
2010-11	1.004	1.094	0.048	72,034	3,458	10,337,128
2011-12	1.009	1.107	0.103	60,061	6,186	9,566,271
2012-13	1.017	1.127	0.169	215,889	36,485	8,171,202
2013-14	1.017	1.144	0.148	546,696	80,911	9,384,219
2014-15	1.041	1.174	0.359	553,747	198,795	12,957,961
2015-16	1.054	1.204	0.432	866,646	374,391	10,342,640
2016-17	1.086	1.257	0.636	863,040	548,893	12,707,844
2017-18	1.114	1.317	0.737	1,657,953	1,221,911	14,028,845
2018-19	1.150	1.381	0.895	1,553,040	1,389,970	11,856,232
2019-20	1.195	1.482	1.009	2,461,042	2,483,191	12,099,249
2020-21	1.234	1.622	0.977	2,332,356	2,278,712	8,426,805
2021-22	1.316	1.899	1.028	5,540,237	5,695,363	19,566,725
2022-23	1.477	2.435	1.213	5,725,201	6,944,669	18,273,874
2023-24	1.809	3.811	1.540	7,638,065	11,762,620	24,086,922
2024-25	3.908	20.818	3.580	6,112,167	21,881,558	29,232,913

DRAFT

Notes:

(1) Page 34, Column (2).
(2) Page 35, Column (2).
(3) [(1) - 1.000] x (2)/ [(2) - (1)].
(4) Page 34, Column (1) - Page 35, Column (1).
(5) (3) x (4), rounded.
(6) (5) + Page 34, Column (1).

Alameda County Schools Insurance Group
Workers' Compensation Program

Bornhuetter-Ferguson Using Reported Losses

DRAFT

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 12/31/24 (5)	Estimated Ultimate Losses (6)
2009-10	$10,661,606	1.004	0.4%	$42,646	$10,526,925	$10,569,571
2010-11	10,627,512	1.004	0.4%	42,510	10,333,670	10,376,180
2011-12	10,593,527	1.009	0.9%	95,342	9,560,085	9,655,427
2012-13	10,559,651	1.017	1.6%	168,954	8,134,717	8,303,671
2013-14	10,951,129	1.017	1.6%	175,218	9,303,308	9,478,526
2014-15	11,357,120	1.041	3.9%	442,928	12,759,166	13,202,094
2015-16	11,778,162	1.054	5.1%	600,686	9,968,249	10,568,935
2016-17	12,214,814	1.086	7.9%	964,970	12,158,951	13,123,921
2017-18	13,436,301	1.114	10.2%	1,370,503	12,806,934	14,177,437
2018-19	14,298,710	1.150	13.0%	1,858,832	10,466,262	12,325,094
2019-20	11,095,212	1.195	16.3%	1,808,520	9,616,058	11,424,578
2020-21	6,981,567	1.234	18.9%	1,319,516	6,148,093	7,467,609
2021-22	16,238,568	1.316	24.0%	3,897,256	13,871,362	17,768,618
2022-23	16,942,000	1.477	32.3%	5,472,266	11,329,205	16,801,471
2023-24	17,675,904	1.809	44.7%	7,901,129	12,324,302	20,225,431
2024-25	18,441,599	3.908	74.4%	13,720,550	7,351,355	21,071,905

Notes:
(1) Page 38, Column (4).
(2) Page 34, Column (2).
(3) 100% - [1.000 / (2)].
(4) (1) x (3).
(5) Page 34, Column (1).
(6) (4) + (5).

Alameda County Schools Insurance Group
Workers' Compensation Program

A Priori Losses for Bornhuetter-Ferguson

Program Year	*A Priori* Loss Rate (1)	Factor to Remove Trend (2)	Exposure Index (3)	*A Priori* Ultimate Losses (4)
2009-10	$18,441,599	0.614	0.942	$10,661,606
2010-11	18,441,599	0.624	0.924	10,627,512
2011-12	18,441,599	0.634	0.906	10,593,527
2012-13	18,441,599	0.645	0.888	10,559,651
2013-14	18,441,599	0.656	0.906	10,951,129
2014-15	18,441,599	0.667	0.924	11,357,120
2015-16	18,441,599	0.678	0.942	11,778,162
2016-17	18,441,599	0.689	0.961	12,214,814
2017-18	18,441,599	0.743	0.980	13,436,301
2018-19	18,441,599	0.775	1.000	14,298,710
2019-20	13,715,776	0.809	1.000	11,095,212
2020-21	8,272,194	0.844	1.000	6,981,567
2021-22	18,441,599	0.881	1.000	16,238,568
2022-23	18,441,599	0.919	1.000	16,942,000
2023-24	18,441,599	0.958	1.000	17,675,904
2024-25	18,441,599	1.000	1.000	18,441,599

DRAFT

Notes:
(1) Page 39, Item (5).
(2) Estimated by BAC.
(3) Page 39, Column (3).
(4) (1) x (2) x (3).

Alameda County Schools Insurance Group
Workers' Compensation Program

A Priori Loss Rate for Bornhuetter-Ferguson Method

Program Year	*A Priori* Ultimate Losses (1)	Estimated Pure Premium Trend (2)	Exposure Index (3)	Constant Dollar, Constant Exposure Losses (4)
2009-10	$10,723,783	1.630	0.942	$18,549,149
2010-11	10,780,164	1.603	0.924	18,706,492
2011-12	10,063,115	1.577	0.906	17,518,239
2012-13	8,579,034	1.551	0.888	14,982,608
2013-14	9,721,707	1.525	0.906	16,371,265
2014-15	13,775,309	1.500	0.924	22,368,235
2015-16	10,718,324	1.475	0.942	16,782,163
2016-17	13,664,868	1.451	0.961	20,630,852
2017-18	14,454,769	1.346	0.980	19,839,467
2018-19	12,156,678	1.290	1.000	15,678,938
2019-20	11,095,212	1.236	1.000	13,715,776
2020-21	6,981,567	1.185	1.000	8,272,194
2021-22	17,254,962	1.136	1.000	19,595,884
2022-23	15,568,586	1.089	1.000	16,946,619
2023-24	20,866,954	1.043	1.000	21,770,881
2024-25	28,266,029	1.000	1.000	28,266,029
Average				$17,448,584
ex 19/20-20/21, 24/25				$18,441,599
		(5) Selected A Priori 2024-25 Loss Level:		$18,441,599

Notes:
(1) Page 40, Column (3).
(2) Estimated by BAC.
(3) Page 46, Column (2).
(4) (1) x (2) / (3).
(5) Selected on the basis of (4).

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

A Priori Ultimate losses - Unlimited

Program Year	Reported Loss Projection (1)	Paid Loss Projection (2)	*A Priori* Selection (3)
2009-10	$10,569,912	$10,889,721	$10,723,783
2010-11	10,374,712	11,221,800	10,780,164
2011-12	9,647,242	10,519,453	10,063,115
2012-13	8,269,241	8,922,410	8,579,034
2013-14	9,456,981	10,019,696	9,721,707
2014-15	13,279,902	14,334,313	13,775,309
2015-16	10,506,158	10,960,748	10,718,324
2016-17	13,207,452	14,194,010	13,664,868
2017-18	14,263,478	14,680,937	14,454,769
2018-19	12,033,185	12,304,965	12,156,678
2019-20	11,492,856	10,602,209	11,095,212
2020-21	7,585,111	6,188,201	6,981,567
2021-22	18,250,497	15,818,293	17,254,962
2022-23	16,735,333	13,645,367	15,568,586
2023-24	22,293,678	17,860,883	20,866,954
2024-25	28,729,412	25,797,589	28,266,029
Total	$216,695,150	$207,960,595	$214,671,061

DRAFT

Notes:
(1) Page 34, Column (3).
(2) Page 35, Column (3).
(3) Selected on the basis of (1) and (2).

Alameda County Schools Insurance Group
Workers' Compensation Program

Frequency Times Severity Method

Program Year	Selected Indemnity Claim Severity (1)	Factor to Remove Trend (2)	Selected Ultimate Indemnity Claims (3)	Estimated Ultimate Losses (4)
2009-10	$55,300	0.614	339	$11,501,365
2010-11	55,300	0.624	358	12,349,286
2011-12	55,300	0.634	330	11,573,959
2012-13	55,300	0.645	303	10,804,875
2013-14	55,300	0.656	326	11,819,630
2014-15	55,300	0.667	353	13,012,782
2015-16	55,300	0.678	271	10,157,197
2016-17	55,300	0.689	289	11,013,151
2017-18	55,300	0.743	293	12,041,319
2018-19	55,300	0.775	291	12,477,179
2019-20	55,300	0.809	247	11,049,365
2020-21	55,300	0.844	157	7,327,519
2021-22	55,300	0.881	303	14,754,242
2022-23	55,300	0.919	322	16,358,636
2023-24	55,300	0.958	356	18,869,404
2024-25	55,300	1.000	378	20,903,400

DRAFT

Notes:
(1) Page 42, 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

Calculation of Expected Indemnity Claim Severity
Frequency Times Severity Method

Program Year	*A Priori* Ultimate Losses (1)	Estimated Severity Trend (2)	Selected Indemnity Claim Count (3)	Trended Indemnity Claim Severity (4)
2009-10	$10,723,783	1.630	339	$51,561
2010-11	10,780,164	1.603	358	48,273
2011-12	10,063,115	1.577	330	48,081
2012-13	8,579,034	1.551	303	43,908
2013-14	9,721,707	1.525	326	45,485
2014-15	13,775,309	1.500	353	58,540
2015-16	10,718,324	1.475	271	58,355
2016-17	13,664,868	1.451	289	68,615
2017-18	14,454,769	1.346	293	66,384
2018-19	12,156,678	1.290	291	53,880
2019-20	11,095,212	1.236	247	55,529
2020-21	6,981,567	1.185	157	52,689
2021-22	17,254,962	1.136	303	64,673
2022-23	15,568,586	1.089	322	52,629
2023-24	20,866,954	1.043	356	61,154
2024-25	28,266,029	1.000	378	74,778
Average				$56,533
09/10-23/24				$55,317
			(5) Selected Severity:	$55,300

DRAFT

Notes:
(1) Page 40, Column (3).
(2) Estimated by BAC.
(3) Page 43, 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)
2009-10	339		339
2010-11	358		358
2011-12	330		330
2012-13	303		303
2013-14	326		326
2014-15	353		353
2015-16	271		271
2016-17	289		289
2017-18	293		293
2018-19	291		291
2019-20	247		247
2020-21	157		157
2021-22	303		303
2022-23	322		322
2023-24	356		356
2024-25	467	378	378

DRAFT

Notes:
(1) Page 44, Column (3).
(2) Page 45, Column (6).
(3) Selected on the basis of (1) and (2).

Alameda County Schools Insurance Group
Workers' Compensation Program

Projection of Ultimate # of Indemnity Claims
Projection of Reported Claims

DRAFT

Program Year	Total Indemnity Claims Reported 12/31/24 (1)	Development Factors as of 12/31/24 (2)	Projected Ultimate Indemnity Claims (3)
2009-10	339	1.000	339
2010-11	358	1.000	358
2011-12	330	1.001	330
2012-13	303	1.001	303
2013-14	326	1.001	326
2014-15	352	1.002	353
2015-16	270	1.003	271
2016-17	288	1.004	289
2017-18	291	1.007	293
2018-19	288	1.010	291
2019-20	243	1.015	247
2020-21	154	1.023	157
2021-22	294	1.030	303
2022-23	307	1.049	322
2023-24	323	1.103	356
2024-25	153	3.051	467

Notes:
(1) Provided by Keenan & Associates.
(2) Page 59.
(3) (1) x (2), rounded.

Alameda County Schools Insurance Group
Workers' Compensation Program

Projection of Ultimate # of Indemnity Claims
Bornhuetter-Ferguson Method

DRAFT

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 12/31/24 (5)	Projected Ultimate Claims (6)
2024-25	335	3.051	67.2%	225	153	378

Notes:
(1) Page 46, Item (6).
(2) Page 44, Column (2).
(3) 100% - [1.000 / (2)].
(4) (1) x (3).
(5) Page 44, 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	358	0.924	388
2011-12	330	0.906	364
2012-13	303	0.888	341
2013-14	326	0.906	360
2014-15	353	0.924	382
2015-16	271	0.942	288
2016-17	289	0.961	301
2017-18	293	0.980	299
2018-19	291	1.000	291
2019-20	247	1.000	247
2020-21	157	1.000	157
2021-22	303	1.000	303
2022-23	322	1.000	322
2023-24	356	1.000	356
2024-25	467	1.000	467
Average			327
ex 19/20-20/21, 24/25			335

(4) Selected Claim Frequency:	335
(5) 2024-25 Exposure Index:	1.000
(6) 2024-25 A Priori Claim Count:	335

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

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Future Loss Exhibits

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Projected 2025-26 Unlimited Loss Rate

Program Year	Estimated Ultimate Losses (1)	Pure Premium Trend (2)	Exposure Indexed to 2025-26 (3)	Trended Loss @ 2025-26 Exposure Level (4)
2009-10	$10,650,000	1.701	0.942	$19,219,520
2010-11	10,380,000	1.673	0.924	18,792,359
2011-12	9,660,000	1.645	0.906	17,544,948
2012-13	8,420,000	1.618	0.888	15,341,862
2013-14	9,590,000	1.591	0.906	16,849,044
2014-15	13,450,000	1.565	0.924	22,786,080
2015-16	10,600,000	1.539	0.942	17,315,852
2016-17	13,310,000	1.514	0.961	20,965,573
2017-18	14,290,000	1.404	0.980	20,462,940
2018-19	12,230,000	1.346	1.000	16,456,790
2019-20	11,410,000	1.290	1.000	14,715,918
2020-21	7,400,000	1.236	1.000	9,147,796
2021-22	17,860,000	1.185	1.000	21,161,637
2022-23	16,370,000	1.136	1.000	18,590,863
2023-24	21,120,000	1.089	1.000	22,989,410
Average				$18,156,039
ex 19/20-20/21				$19,113,606

(5) Selected 2025-26 Level Losses: $19,113,606

Program Year	Maximum Claim (6)	LDF (7)	Sev trend (8)	Trended, Developed (9)
2009-10	$936,071	1.004	1.630	$1,531,984
2010-11	354,711	1.004	1.603	570,903
2011-12	568,301	1.009	1.577	904,227
2012-13	798,451	1.017	1.551	1,258,693
2013-14	832,877	1.017	1.525	1,291,324
2016-17	1,040,690	1.041	1.500	1,624,889

(10) Factor for Unlimited Retention: 1.015

(11) Unlimited 2025-26 Level Losses: **$19,399,517**

(12) Unlimited 2025-26 Level Rate: **$1.38**

Notes:

(1) Page 33, 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 34, Column (2).
(8) Estimated by BAC.
(9) (6) x (7) x (8).
(10) Estimated by BAC.
(11) (5) x (10).
(12) (6) / 2025-26 payroll.

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Discounting Exhibits

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of Unpaid Losses as of 6/30/25
Assuming a 3.50% Interest Rate
Self-Insured Losses Limited to Stated SIR

Program Year	Projected Unpaid Losses (1)	Discount Factor (2)	Discounted Unpaid Losses (3)
1978-79	$727	1.000	$727
1979-80	0	1.000	0
1980-81	704	1.000	704
1981-82	0	0.983	0
1982-83	0	0.981	0
1983-84	72	0.961	69
1984-85	0	0.952	0
1985-86	12,952	0.938	12,147
1986-87	6,506	0.929	6,045
1987-88	452	0.954	432
1988-89	25,618	0.936	23,971
1989-90	1,165	0.927	1,080
1990-91	24,996	0.905	22,624
1991-92	4,001	0.900	3,599
1992-93	3,255	0.883	2,876
1993-94	35,960	0.869	31,250
1994-95	123,585	0.854	105,595
1995-96	43,408	0.838	36,366
1996-97	69,631	0.831	57,847
1997-98	119,762	0.821	98,265
1998-99	463,857	0.820	380,237
1999-00	230,970	0.828	191,324
2000-01	274,651	0.830	228,051
2001-02	225,085	0.823	185,143
2002-03	31,733	0.822	26,084
2003-04	174,666	0.814	142,122
2004-05	162,158	0.801	129,886
2005-06	295,063	0.795	234,658
2006-07	90,579	0.790	71,602
2007-08	90,364	0.785	70,927
2008-09	167,953	0.778	130,594
Total	$2,679,873		$2,194,225

(4) Indicated Discount Factor: 0.819

Notes:
(1) Page 23, Column (6).
(2) Based upon a 3.50% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2025-26 Losses as of 7/1/25
Assuming a 3.50% Interest rate

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2025-26	$3,084,035	0.983	$3,031,441
2026-27	3,816,544	0.950	3,624,597
2027-28	2,733,265	0.918	2,508,019
2028-29	2,023,188	0.887	1,793,680
2029-30	1,486,097	0.857	1,272,962
2030-31	1,159,876	0.828	959,930
2031-32	791,103	0.800	632,588
2032-33	620,383	0.773	479,300
2033-34	491,153	0.746	366,626
2034-35	371,525	0.721	267,950
2035-36	293,692	0.697	204,653
2036-37	287,168	0.673	193,340
2037-38	251,029	0.650	163,294
2038-39	228,535	0.628	143,634
2039-40	203,579	0.607	123,623
2040-41	148,643	0.587	87,211
2041-42	152,199	0.567	86,277
2042-43	107,488	0.548	58,871
2043-44	110,972	0.529	58,724
2044-45	107,028	0.511	54,722
2045-46	95,350	0.494	47,102
2046-47	63,008	0.477	30,073
47-48 & later	773,659	0.382	295,607
Total	$19,399,517		$16,484,224
	(4) Indicated Discount Factor:		0.850

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 3.50% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2025-26 Losses as of 7/1/25
Assuming a 3.50% Interest rate

$1,000,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2025-26	$3,010,776	0.983	$2,959,432
2026-27	3,725,885	0.950	3,538,498
2027-28	2,668,339	0.918	2,448,444
2028-29	1,995,671	0.887	1,769,285
2029-30	1,467,727	0.857	1,257,227
2030-31	1,105,962	0.828	915,310
2031-32	776,018	0.800	620,525
2032-33	608,411	0.773	470,050
2033-34	481,532	0.746	359,445
2034-35	364,351	0.721	262,777
2035-36	288,065	0.697	200,732
2036-37	300,111	0.673	202,054
2037-38	260,487	0.650	169,446
2038-39	234,545	0.628	147,412
2039-40	206,846	0.607	125,607
2040-41	152,208	0.587	89,302
2041-42	152,450	0.567	86,419
2042-43	109,099	0.548	59,754
2043-44	110,007	0.529	58,213
2044-45	104,267	0.511	53,310
2045-46	91,922	0.494	45,409
2046-47	62,173	0.477	29,675
47-48 & later	661,847	0.382	252,908
Total	$18,938,701		$16,121,234

(4) Indicated Discount Factor: 0.851

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 3.50% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2025-26 Losses as of 7/1/25
Assuming a 3.50% Interest rate

$500,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2025-26	$2,923,351	0.983	$2,873,497
2026-27	3,619,218	0.950	3,437,195
2027-28	2,657,371	0.918	2,438,379
2028-29	1,975,223	0.887	1,751,156
2029-30	1,404,369	0.857	1,202,956
2030-31	1,087,596	0.828	900,110
2031-32	813,831	0.800	650,762
2032-33	608,647	0.773	470,233
2033-34	478,851	0.746	357,444
2034-35	351,295	0.721	253,360
2035-36	261,808	0.697	182,436
2036-37	285,782	0.673	192,407
2037-38	243,368	0.650	158,311
2038-39	213,822	0.628	134,387
2039-40	184,333	0.607	111,935
2040-41	136,159	0.587	79,886
2041-42	131,139	0.567	74,339
2042-43	94,939	0.548	51,998
2043-44	91,955	0.529	48,661
2044-45	84,440	0.511	43,173
2045-46	72,851	0.494	35,988
2046-47	50,532	0.477	24,119
47-48 & later	427,543	0.378	161,502
Total	$18,198,424		$15,634,234

(4) Indicated Discount Factor: 0.859

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 3.50% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Discounted Value of 2025-26 Losses as of 7/1/25
Assuming a 3.50% Interest rate

$250,000 SIR

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2025-26	$2,688,692	0.983	$2,642,840
2026-27	3,310,638	0.950	3,144,135
2027-28	2,418,734	0.918	2,219,408
2028-29	1,969,861	0.887	1,746,403
2029-30	1,298,307	0.857	1,112,105
2030-31	1,031,905	0.828	854,020
2031-32	655,133	0.800	523,863
2032-33	504,482	0.773	389,756
2033-34	378,915	0.746	282,845
2034-35	290,504	0.721	209,517
2035-36	228,691	0.697	159,358
2036-37	252,186	0.673	169,788
2037-38	207,930	0.650	135,258
2038-39	175,708	0.628	110,432
2039-40	145,987	0.607	88,650
2040-41	107,131	0.587	62,855
2041-42	97,602	0.567	55,328
2042-43	70,739	0.548	38,744
2043-44	64,780	0.529	34,280
2044-45	56,761	0.511	29,021
2045-46	47,263	0.494	23,347
2046-47	33,266	0.477	15,878
47-48 & later	209,312	0.380	79,590
Total	$16,244,527		$14,127,421

(4) Indicated Discount Factor: 0.870

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 3.50% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Program Information

Program Year	SIR (1)	Potential Future Medical Reopenings Under SIR (2)	Program Year	Payroll ($00's) (3)	Total Exposure Indexed to 2024-25 (4)
1978-79	$250,000	2	2009-10	$7,983,289	0.942
1979-80	250,000	0	2010-11	7,698,192	0.924
1980-81	250,000	1	2011-12	7,873,713	0.906
1981-82	250,000	0	2012-13	7,928,199	0.888
1982-83	250,000	0	2013-14	8,039,488	0.906
1983-84	10,000,000	1	2014-15	9,079,586	0.924
1984-85	250,000	0	2015-16	9,753,745	0.942
1985-86	250,000	0	2016-17	10,155,693	0.961
1986-87	500,000	6	2017-18	10,376,783	0.980
1987-88	10,000,000	1	2018-19	10,714,776	1.000
1988-89	10,000,000	1	2019-20	10,834,451	1.000
1989-90	10,000,000	1	2020-21	10,972,332	1.000
1990-91	10,000,000	5	2021-22	11,525,644	1.000
1991-92	10,000,000	6	2022-23	12,716,118	1.000
1992-93	10,000,000	5	2023-24	13,614,400	1.000
1993-94	10,000,000	2	2024-25	13,544,442	1.000
1994-95	10,000,000	8	2025-26	14,089,395	1.000
1995-96	2,000,000	10			
1996-97	2,000,000	11			
1997-98	2,000,000	13			
1998-99	2,000,000	21			
1999-00	1,000,000	13			
2000-01	1,000,000	29			
2001-02	1,000,000	30			
2002-03	1,000,000	28			
2003-04	10,000,000	27			
2004-05	10,000,000	25			
2005-06	3,000,000	30			
2006-07	250,000	41			
2007-08	250,000	55			
2008-09	250,000	36			

DRAFT

Notes:
(1) Provided by Keenan & Associates.
(2) Provided by Keenan & Associates.
(3) Provided by Keenan & Associates.
(4) Estimated by BAC.

Alameda County Schools Insurance Group
Workers' Compensation Program

Actuarial Analysis of the
Workers' Compensation Program

Claims Data Exhibits

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative Reported Losses - Unlim

Months of Development

Program	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	9,748
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	9,582	9,602
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	10,160	10,252	10,258
2011	3,232	6,935	8,678	9,125	9,352	9,851	9,948	9,947	9,782	9,663	9,837	10,395	10,252	10,320	10,334
2012	2,238	6,594	7,919	8,706	9,348	9,537	10,196	9,736	9,601	9,557	9,623	9,584	9,590	9,560	
2013	1,615	5,128	6,306	7,455	8,114	8,262	8,165	8,017	8,145	8,147	8,129	8,139	8,135		
2014	1,674	5,369	6,920	7,968	8,733	8,665	8,991	8,803	8,963	9,181	9,182	9,303			
2015	1,954	8,202	9,976	11,009	11,727	12,364	12,440	13,198	12,708	12,493	12,759				
2016	2,080	6,587	8,186	8,518	8,905	9,210	9,557	9,662	9,777	9,968					
2017	2,539	9,110	9,832	10,333	11,336	11,435	12,069	11,990	12,159						
2018	4,244	9,796	12,391	12,308	12,304	12,675	12,784	12,807							
2019	2,864	7,520	8,962	9,398	10,023	10,144	10,466								
2020	3,541	6,657	7,348	8,082	9,171	9,616									
2021	1,821	4,481	4,988	5,786	6,148										
2022	4,663	8,261	11,702	13,871											
2023	3,882	9,798	11,329												
2024	5,772	12,324													
2025	7,351														

	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	2.695	1.232	1.113	1.059	1.038	1.040	1.040	1.028	1.038	1.014	1.032	0.983	1.009	1.004	
4 YR VOL	2.160	1.211	1.125	1.058	1.024	1.032	1.017	0.999	1.005	1.008	1.018	0.999	1.004	1.001	
EX HI LO	2.948	1.225	1.123	1.066	1.032	1.040	1.032	1.025	1.031	1.013	1.024	1.000	1.007	1.005	
REFERENCE	2.783	1.220	1.086	1.039	1.023	1.015	1.005	1.004	1.005	1.007	1.006	1.001	1.001	1.001	1.004
SELECT	2.160	1.225	1.123	1.066	1.032	1.040	1.032	1.025	1.031	1.013	1.024	1.000	1.007	1.005	1.004
CUMULATIVE	3.908	1.809	1.477	1.316	1.234	1.195	1.150	1.114	1.086	1.054	1.041	1.017	1.017	1.009	1.004

DRAFT

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	9,676
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	9,362	9,411
2010	439	3,070	4,873	6,411	7,061	7,563	8,376	8,615	9,120	9,434	9,610	9,773	9,853	9,864	10,006
2011	607	3,403	5,458	6,424	7,115	7,686	8,353	8,668	8,757	9,188	9,253	9,360	10,160	10,251	10,262
2012	531	3,826	5,019	5,994	7,566	8,086	8,625	9,147	9,367	9,380	9,464	9,487	9,494	9,500	
2013	831	2,414	3,752	5,254	6,225	7,086	7,414	7,628	7,792	7,859	7,884	7,911	7,919		
2014	367	2,680	4,123	5,543	6,544	7,308	7,651	8,131	8,447	8,597	8,659	8,757			
2015	593	3,626	6,115	7,692	8,783	9,765	10,525	11,169	11,839	11,996	12,205				
2016	413	3,094	4,534	5,619	6,707	7,346	7,804	8,216	8,320	9,102					
2017	482	3,953	6,079	7,519	8,391	9,542	9,868	10,302	11,296						
2018	750	4,162	6,440	8,335	9,487	10,360	10,875	11,149							
2019	458	3,208	4,988	7,034	7,843	8,465	8,913								
2020	706	2,804	4,253	5,337	6,444	7,155									
2021	307	1,708	2,442	3,171	3,816										
2022	697	3,780	5,939	8,331											
2023	576	3,419	5,604												
2024	908	4,686													
2025	1,239														

	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	6.079	1.560	1.282	1.164	1.095	1.070	1.048	1.049	1.042	1.025	1.026	1.017	1.018	1.013	
4 YR VOL	5.462	1.557	1.355	1.155	1.104	1.049	1.045	1.055	1.032	1.010	1.007	1.025	1.003	1.006	
EX HI LO	6.515	1.556	1.281	1.169	1.095	1.070	1.046	1.047	1.039	1.022	1.021	1.012	1.016	1.009	
REFERENCE	3.435	1.635	1.283	1.163	1.106	1.071	1.048	1.036	1.027	1.020	1.017	1.016	1.014	1.012	1.094
SELECT	5.462	1.565	1.282	1.171	1.094	1.073	1.048	1.048	1.043	1.025	1.026	1.016	1.018	1.013	1.094
CUMULATIVE	20.818	3.811	2.435	1.899	1.622	1.482	1.381	1.317	1.257	1.204	1.174	1.144	1.127	1.107	1.094

DRAFT

Alameda County Schools Insurance Group
Workers' Compensation Program

Cumulative # of Indemnity Losses Reported

Months of Development

Program	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	318
2009	123	309	321	322	327	326	329	329	329	330	330	331	331	331	331
2010	97	310	326	336	338	336	336	337	338	338	338	338	339	339	339
2011	116	330	351	353	355	356	357	359	360	358	358	358	358	358	358
2012	135	314	325	328	328	328	330	331	330	330	330	330	330	330	
2013	98	278	294	301	302	302	304	303	303	303	303	303	303		
2014	106	298	314	321	324	327	326	326	326	326	326	326			
2015	113	326	339	345	349	352	352	352	352	352	352				
2016	93	243	258	265	266	269	269	270	270	270					
2017	86	264	280	284	287	288	288	288	288						
2018	106	266	281	287	288	290	290	291							
2019	99	272	282	285	287	287	288								
2020	124	226	235	241	241	243									
2021	42	141	151	154	154										
2022	114	277	292	294											
2023	97	296	307												
2024	131	323													
2025	153														

	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	1.058	1.023	1.010	1.011	1.008	1.006	1.004	1.001	1.002	1.001	1.000	1.000	1.001	
4 YR VOL	2.701	1.048	1.015	1.003	1.005	1.001	1.002	1.000	1.000	1.000	1.000	1.001	1.000	1.000	
EX HI LO	2.767	1.051	1.019	1.007	1.008	1.005	1.003	1.003	1.001	1.001	1.001	1.001	1.000	1.001	
SELECT	2.767	1.051	1.019	1.007	1.008	1.005	1.003	1.003	1.001	1.001	1.001	1.001	1.000	1.001	1.000
CUMULATIVE	3.051	1.103	1.049	1.030	1.023	1.015	1.010	1.007	1.004	1.003	1.002	1.001	1.001	1.001	1.000

DRAFT



Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: PLCA Agreement Amendment No. 1

ACSIG has been a member of Northern California ReLiEF ("NCR") for Property and Liability coverage since July 2008. As an NCR member, ACSIG maintains a self-insured retention of $25,000. Keenan & Associates administers Property and Liability claims for both NCR and ACSIG. This arrangement provides excellent claims service and promotes claims consistency.

ACSIG and Keenan & Associates agreements have had 3-year term with amendment of the 3% fee increase each year. ACSIG's most recent agreement for these services is from July 1, 2024, through June 30, 2027. Enclosed is the amendment no. 1 with the 3% fee increase proposed for the period from July 1, 2025, through June 30, 2026 (second year of the 3-year term).

The Executive Committee reviewed and approved this agreement at its May 15, 2025 meeting.

AMENDMENT No 1 to
PROPERTY AND CASUALTY CLAIMS ADMINISTRATION SERVICES AGREEMENT

This Amendment modifies the **Property and Casualty Claims Administration Services Agreement** ("Agreement") effective on **July 1, 2024** by and between **Alameda County Schools Insurance Group** ("Client") and **Keenan & Associates** ("Keenan").

1. The effective date of this Amendment is **July 1, 2025**.

2. This Amendment amends **Exhibit B Compensation** of the Agreement for the period from **July 1, 2025** through **June 30, 2026** to read as outlined below. This Amendment supersedes any and all prior understanding between the Parties as to this matter.

   For the period **July 1, 2025– June 30, 2026**:

V.P./A.V.P./Claims Manager -	$ 111.00 per hour
Senior Claims Examiner -	$ 105.00 per hour
Claims Examiner -	$ 93.00 per hour
Expenses -	45% of hourly billings
Minimum per file charge	One hour

3. All other terms and conditions of the Agreement remain unchanged.

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

Alameda County Schools Insurance Group			**Keenan & Associates**	
Signature:			**Signature:**	
By:	**Jackie Kim**		**By:**	**Eric J. Lucas, Esq.**
Title:	**Exec. Director**		**Title:**	**Senior Vice President**
Address:	**5766 Stoneridge Mall** **Pleasanton, CA 94588**		**Address:**	**2355 Crenshaw Blvd., Ste. 200** **Torrance, CA 90501**
Attention:	**Jackie Kim**		**Attention:**	**Kyle McKibbin**
Telephone:			**Telephone:**	
E-mail:	**jkim@acsig.com**		**E-mail:**	**kmckibbin@keenan.com**

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: AB 218 PLCA Agreement Renewal

ACSIG has been a member of Northern California ReLiEF ("NCR") for Property and Liability coverage since July 2008. Due to AB218 legislation, previous victims of sexual abuse had a revival period to file a claim regardless of when the event occurred.

ACSIG contracts with Keenan to administer the claim (s) happened before July 2008. The current contract expires June 30, 2025.

The Executive Committee will be asked to approve the proposed AB 218 PLCA Agreement (2-year contract).

The Executive Committee reviewed and approved this contract at its May 15, 2025 meeting.

AB 218/CCP340.1 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 7/1/2025 ("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, 2025 through June 30, 2027 ("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. Solely with regard to Claims that are AB218 and CCP 340.1 matters specifically addressed herein, 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 (1)claims where the Client has financial responsibility as part of the coverage or insurance (the "Coverage") provided by an "Insurance Policy" issued by carrier with dates of loss prior to 7/1/2008, (2) self-insured claims, or (3) uninsured claims. All such claims shall be referred to hereafter as "Claims."

For Purposes herein, Insurance Policy shall mean the insurance policies (or the Memorandum of Coverage (MOC) issued by joint powers authority

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 trust account(s) is(are) opened by Keenan on behalf of the Client, Client hereby agrees to fund such trust account(s) and to maintain a minimum balance(s), 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(s) 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(s) when Claims exceed the account balance. All deficiencies in the minimum balances in the trust account(s) are due and payable upon receipt of notice from Keenan. Client hereby agrees to provide funds to sufficiently fund the trust account(s) in a timely manner. Keenan shall not, under any circumstances or occurrences, be responsible for funding any deficiencies in the trust account(s); 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 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 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 Alameda 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 14 shall, however, be interpreted as relieving Client of its obligation to pay for any Services rendered by Keenan prior to the termination date of this Agreement.

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

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

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

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

G. All 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

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

Signature page to follow.

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:	Jackie Kim		**By:**	**Eric J. Lucas, Esq**
Title:	Exec. Director		**Title:**	**Senior Vice President**
Address:			**Address:**	**2355 Crenshaw Blvd., Ste. 200**
				Torrance, CA 90501
Attention:	Jackie Kim		**Attention:**	Kyle McKibbin
Telephone:			**Telephone:**	
E-mail:	jkim@acsig.com		**E-mail:**	kmckibbin@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. Regarding Trust Accounts:

      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.

      Notwithstanding the above, if Claims are presented to Keenan that pre-date or post-date the Client's membership and coverage in self-insured pools where Keenan is the current claims administrator, or where Keenan has not placed such insurance coverage and maintains current control as the broker of record, then the Client will be required to fund a trust account accordingly.

      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. Where the Client has participation, membership and Coverage in a self-insured pool managed by Keenan or Keenan has placed the applicable insurance Coverage as referred to in Section 2(B) of this Agreement, 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.

2. Where the Client presents claims to Keenan and Keenan has not placed the coverage, upon Client's written request with all specifics requested by Keenan, on a case-by-case basis, Keenan may agree in writing to facilitate such claims handling, but is under no obligation to do so. The Client understands given such coverage was placed through a pool or insurer with no affiliation to Keenan:

   a. Keenan will confirm what, if any, services, Keenan may provide on these claims, in writing. Keenan may provide the same services as noted in Section 1 of this Exhibit A-2, or any lesser amount of these services (including no services at all) if in Keenan's sole discretion, Keenan would not be able to provide such services, or if Keenan is limited or unable to work with such pools or carriers.

   b. Keenan may, in its discretion, request additional trust account(s) or additional trust fund(s) to facilitate any such claims handling as these will be treated on a case-by-case basis.

   c. Keenan reserves the right upon written notice to the client to limit such services on these claims at any time, if in Keenan's sole discretion, it is unable to provide such services or if Keenan further limited by such pools or carriers. Such notice will be effective immediately as these claims and any services provided by Keenan are considered on a case-by-case basis.

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, if one can be identified, 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, 2025-June 30, 2026:

V.P./A.V.P./Claims Manager -	$111.00 per hour
Senior Claims Examiner -	$105.00 per hour
Claims Examiner -	$93.00 per hour
Expenses -	45% of hourly billings
Minimum per file charge	One (1) 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. All payments and invoices are due and payable upon presentation by Keenan. In the event Client fails to pay any invoice within thirty (30) days of presentation, payment is deemed late and Keenan shall be entitled to receive interest on such outstanding invoice from the date of presentation at the rate of (a) one and a half percent (1½ %) 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.



Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 12, 2025
Subject: Rent a Safety Professional (RASP) Agreement

Enclosed are RASP agreement by Keenan & Associates. Keenan would provide the RASP program to work with the ACSIG to improve regulatory compliance, increase safety for employees, students, and campus visitors, and address property and liability loss exposures. The RASP program includes the following services on a requested basis:

- Employee Safety Training
- Forklift, Aerial Lift, Scissor Lift, Boom Lift Training
- Written Program and Regulatory Compliance
- Hazard Assessments/Onsite Consultation
- Indoor Air Quality/Industrial Hygiene Testing
- Certified Playground Safety Inspection (“CPSI”)
- IMReady Services
- Hazardous Materials Inventory
- Other Loss Control Services as requested

This is a pay as you go agreement. ACSIG can use its reserve to set aside funds to support the RASP program for 2025-26.

The Executive Committee reviewed and approved this agreement at its May 15, 2025 meeting.

LOSS CONTROL SERVICES AGREEMENT

This **Loss Control 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, 2025** ("Effective Date"). Client and Keenan may be referred to individually as "Party" and collectively as the "Parties."

RECITALS

A. Client maintains a liability insurance program ("Insurer") to protect itself against claims and losses arising out of its day-to-day operations;

B. Keenan is a specialty insurance services provider with expertise in providing insurance and loss control related services to California school districts, municipalities, health care providers and their related entities.

C. Client desires Keenan to perform certain loss control services as a complement to its Insurance program; and

D. Keenan desires to provide such loss control services, subject to the terms and conditions described in this Agreement.

AGREEMENT

The Parties agree as follows:

1. **TERM**
   The term of this Agreement is from the **Effective Date** through **June 30, 2026** ("Termination Date").

2. **KEENAN'S RESPONSIBILITIES AND SCOPE OF SERVICES**
   A. Client elects and Keenan shall provide the loss control services ("Services") described in Exhibit A, attached hereto, and incorporated herein, during the term of this Agreement.

   B. The Services are intended to (i) promote safety awareness, (ii) assist in the identification of conditions which may pose a risk of bodily injury and/or property damage, and (iii) offer recommendations and/or suggestions to help mitigate Client's risk of loss. Keenan does not represent that the Services will identify every potential risk or hazard inherent in Client's business activities or existing on Client's premises. We are confident that Keenan's loss control services will help Client to promote a safer environment, but Keenan does not represent, guaranty, or promise that the Services will eliminate all risk of injury or property damage, or result in improved loss experience.

   C. In providing the Services, Keenan shall act in an advisory and consultative capacity. Client shall retain the right to determine whether to act on or implement the information,

recommendations, and suggestions provided by Keenan, and the manner by which any such action or implementation shall be undertaken.

D. The relationship of Keenan and Client shall be that of 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. Except as may be expressly set forth in or contemplated by this Agreement, neither Party shall have the right to act on behalf of the other, or to bind the other to any contract or other obligation.

E. Keenan shall not provide any legal, tax, or accounting service, advice, or opinion, and the Services shall not be interpreted as representing any such service, advice, or opinion. Client shall consult its own attorney on all legal issues, and its own tax and accounting experts on all tax, accounting, and financial matters relating to its operations, including without limitation, the establishment and/or operation of the Plans.

F. In providing its Services, Keenan shall comply with all applicable state and federal laws and regulations, and obtain and maintain all necessary licenses, registrations, and/or permits necessary for the performance of its duties under this Agreement.

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

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

A. Client shall retain all authority and responsibility for the implementation of any suggestions or recommendation made by Keenan as part of the Services.

B. Client shall provide Keenan with timely access to such information and individuals, including its outside advisors and consultants, as may be necessary for Keenan to perform the Services. Keenan shall not be responsible for any delay in its performance that results from the failure of Client, or any person acting on behalf of Client, to make available any information or individual in a timely manner.

C. All information provided to Keenan by Client, in anticipation of or in relation to the Services to be provided by Keenan, shall be complete and accurate, and Keenan may rely upon such information.

D. Keenan's Loss Control services are not intended to substitute for ongoing inspection and maintenance of Client's facilities. It shall remain Client's responsibility to perform and/or secure standard inspection, maintenance and repair services for its facilities and equipment, including without limitation, any service typically performed by a licensed or certified service professional (e.g., HVAC contractor, electrician, plumber, elevator service personnel, etc.).

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.

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

(2) Bodily Injury, Death, and Property Damage Liability Insurance. General Liability Insurance (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.

(3) Professional Liability Insurance. Professional Liability Insurance 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.

(4) Cyber Liability/Privacy Insurance. Cyber Liability Insurance 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 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 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 consequential damages incurred by the other Party, its officers, employees, agents, contractors or consultants whether or not foreseeable and whether or not based in contract or tort claims or otherwise, arising out of or in connection with this Agreement even if advised of the possibility of such damage. Keenan's liability under this Agreement shall further be limited to, and shall not exceed, the amount of its available insurance coverage, but not exceeding the limits of coverage outlined in Section 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 sixty (60) days following receipt of written notice of the breach from the non-breaching Party; and

v. Upon sixty (60) days prior written notice to the other Party of its intent not to renew this Agreement.

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.

10. **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 or 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.

11. **PROPRIETARY INTERESTS**

Keenan shall retain the copyright and the sole right of ownership to the form and format of any report, tool, schedule, exhibit, assessment, analysis, or other deliverable, that is created or developed by Keenan in performing the Services and provided to Client by Keenan in any media whatsoever. Client shall, however, remain the owner of the content of any such deliverable and any Client data or information that was provided to Keenan for the performance of the Services. Any deliverable created by Keenan for Client shall be used for Client's internal purposes and shall not be used, without the written consent of Keenan, for Client's commercial gain, nor shall it be distributed to or shared by Client with any third person, except as may be necessary to accomplish the intent and purpose of this Agreement.

12. **MARKETING**

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

13. **OTHER RELATIONSHIPS**

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

B. Keenan and/or its affiliate may provide services for other entities that also provide services to and/or contract with Client's insurance program (e.g., insurers and reinsurers and/or other coverage providers) and to the extent that such services are provided, Keenan will be separately compensated for those services.

C. The Services provided to Client are non-exclusive and Keenan reserves the right to provide the same or similar services to other clients who may be in the same industry, business, or service as Client.

14. **CONFIDENTIALITY**

A. As a result of their relationship under this Agreement each Party may gain access to confidential information concerning the other. For purposes of this Agreement, the term "Confidential Information" includes, without limitation, i) any information or data about a Party's business operations, clients, employees, marketing plans, method of operation, trade secrets, and financial performance; ii) information about Client's employees, such as name, address, social security number, compensation, and medical history, and iii) any other information about a Party that is not available to the general public. Neither Party shall,

without the written consent of the other release, disclose, or disseminate the other Party's Confidential Information except as is necessary for the performance of the Services.

B. In the event that either Party becomes the subject of a subpoena or court order compelling the disclosure of the other Party's Confidential information, that Party shall immediately notify the other so that the Party whose Confidential Information is being sought can take such action as may be necessary to prevent or limit the release of its Confidential Information.

C. Neither Party shall be deemed to be in breach of this Section 14 if it has notified the other before it releases the Confidential Information pursuant to a subpoena or court order, and the Party whose Confidential Information was requested fails to provide, before the deadline for disclosure, a copy of court order quashing the subpoena or otherwise limiting the original demand for the Confidential Information.

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.B. 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. This Agreement is made for the benefit of the Parties and is not intended to confer any third-party benefit or right. The enforcement of any remedy for a breach of this Agreement may only be pursued by the Parties to this Agreement.

D. No modification or amendment 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 that is 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 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), or express mail service. 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
   Attn: Legal Department
   2355 Crenshaw Blvd., Ste. 200
   Torrance, CA 90501

This Agreement may be executed in counterparts and by fax signatures and each shall be deemed to be an original. 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:	**Jackie Kim**		**By:**	**Tim Hall**
Title:	**Executive Director**		**Title:**	**Vice President**
Address:	**5776 Stonebridge Mall Rd., Ste 130 Pleasanton, CA 94588**		**Address:**	**2355 Crenshaw Blvd., Ste 200 Torrance, CA 90501**
E-mail:			**E-mail:**	**kdimonte@keenan.com**
Phone:	**(925) 225-1035**		**Phone:**	**(310) 212-0363, ext. 2726**
Attention:	**Jackie Kim**		**Attention:**	**Kathy DI Monte**

EXHIBIT A

Keenan's Services*

Keenan will provide the Rent-A-Safety Professional ("RASP") Program to work with the Alameda County Schools Insurance Group to improve regulatory compliance, increase safety for employees, students, and campus visitors, and address property and liability loss exposures. The RASP program will include the following services on a requested basis:

- Employee Safety Training
- Forklift, Aerial Lift, Scissor Lift, Boom Lift Training
- Written Program and Regulatory Compliance
- Hazard Assessments/Onsite Consultation
- Indoor Air Quality/Industrial Hygiene Testing
- Certified Playground Safety Inspection ("CPSI")
- IMReady Services
- Hazardous Materials Inventory
- Other Loss Control Services as requested

***The goal of Keenan's loss control services is to (i) promote safety awareness, (ii) assist in the identification of conditions which may pose a risk of injury, and (iii) provide recommendations and/or suggestions to help mitigate the risks identified. While we are confident that Keenan's loss control services will help you to create a safer environment, we do not suggest that we will be able to identify all risk exposures or that following our recommendations will eliminate all risk of injury or result in improved loss experience.

EXHIBIT B

FEE SUMMARY

Keenan's fees to provide the Alameda County Schools Insurance Group with the **Rent-A-Safety-Professional ("RASP")** program are outlined below:

Service	Fee
Employee Safety Training / Meetings	$1,604 per day (Quote available for multiple sessions) $802 per virtual training
Forklift, Aerial Lift, Scissor Lift, Boom Lift Training	$1,604 per day, per lift, up to 12-15 attendees per day
Written Program and Regulatory Compliance (Office time only)	$202 per hour
Hazard Assessments / Onsite Consultation	$1,604 minimum (Quote available upon request)
Indoor Air Quality/Industrial Hygiene Testing	$1,604 + equipment fees + lab fees (Custom quote available based on the scope of work)
Certified Playground Safety Inspections (CPSI)	$1,604 per site (Quote available for multiple sites)
IMReady Services	A custom security service plan and quote can be provided upon request
Hazardous Materials Inventory	Quote upon request
Other Loss Control Services	Quote upon request

Invoices will be sent on a quarterly basis as services are provided.

Fee includes:

- Professional Time
- Preparation and Scheduling
- Travel Time
- Follow Up Analytical Report
- Clerical Support/Word Processing
- All Expenses Associated with Program

Payment for Services shall be due upon receipt of Keenan's invoice. 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 1½ percent per month, or the maximum interest rate permitted by applicable law, whichever is lower. Keenan has the right to suspend performance of its Services if any balance remains unpaid for more than sixty (60) days from the date of the invoice.



Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subject: Run Off Claims Agreement

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 June 2025.

A representative from Keenan & Associates will be available to speak to this item and present a proposal from Keenan & Associates for continuation of services to the Executive Committee meeting.

Costs of the agreement have been adjusted to reflect the decrease in tail claims. The Executive Committee reviewed and approved this agreement at its May 15, 2025 meeting.

RUN-OFF CLAIMS ADMINISTRATION AGREEMENT

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

RECITALS

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

B. Keenan is a specialty insurance services provider with special expertise in the insurance and services needs of California school districts, municipalities, health care providers and, as such, is qualified to provide the services described in this Agreement.

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

AGREEMENT

The Parties agree as follows:

1. **TERM:**

   The term of this Agreement is from July 1, 2025 through June 30, 2027 ("Term") unless terminated earlier as provided herein.

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

   A. Keenan shall provide Client with the services described in Exhibits A-1 and Exhibit A-2 ("Services") for Client's Workers' Compensation claims.

   B. The relationship of the parties shall be that of independent contractor and each Party 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. Except as may be expressly set forth in or contemplated by this Agreement, neither Party shall have the right to act on behalf of the other to any contract or other obligation.

   C. Keenan's Services are limited to the specific obligations described herein. Client shall remain responsible for all other aspects of its Program. Keenan shall not provide any legal, tax, or accounting service, advice, or opinion, and under no circumstance are the services to be construed or interpreted as representing any such advice or opinion. It is Client's responsibility to seek the counsel of its own attorney on all legal issues and to consult with its own tax and accounting experts on all tax, accounting, financial matters relating to its operations including without limitation the establishment, implementation, and cooperation

of its Program.

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

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

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

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

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

C. Client shall provide Keenan with timely access to such information and individuals including its outside advisors and consultants as may be necessary for Keenan to perform the Services. Meetings, telephone calls, and other necessary communications shall be scheduled at the mutual convenience of the Parties and their representatives. Keenan shall not be responsible for any delay in its performance that results from the failure of Client or any person acting on behalf of Client to make available any information or individual in a timely manner. If Client is new to Keenan, or is providing a claims history that is new to Keenan, such claims files shall be in the specific format, and/or include any indexing, and/or be converted to interface with specific software or program as dictated by Keenan.

D. Client shall fund a claims payment account from which all claims' payments and loss adjustment expenses shall be paid. The account shall be established and funded in accordance with written procedures to be established by the parties. Under no circumstance will Keenan be required to advance any funds for the payment of claims. Client understands, represents, and warrants that the Client's initial establishment, and proper funding throughout the Term of this Agreement is a condition precedent to this Agreement, and Client's failure to do so shall be a material breach of this Agreement allowing for termination in accordance with Section 12. Termination of this Agreement.

For clarification and in no way limiting the foregoing, from time to time, large or catastrophic claims may require an interim deposit prior to any claims file payment being made. In such

cases, Client shall provide such amount as requested in writing by Keenan in advance of any such payment being made by Keenan.

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

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

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

4. **COMPENSATION:**

Client agrees to pay Keenan for the Services outlined in Exhibit A-1 and Exhibit A-2 at the rates stated in Exhibit B and Exhibit C, all of which are attached hereto and incorporated herein by reference. In the event that Client has received other products or services from Keenan pursuant to other contracts, and an overage or balance remains on Client' accounts pursuant to those contracts ("Overage"), Keenan may, but is not under any obligation to offset, use, apply, or credit ("Offset") any such Overage funds against any invoices or amounts due specifically for Keenan's Services fees pursuant to this Agreement or Keenan's services fees for any other Client contracts. However, at no time will Keenan ever Offset any Overages against Client's minimum balance of the Client trust account or claim payments due thereto under this Agreement, or any other claims administration agreement, or for any carrier or vendor fees, costs, charges, or premiums.

5. **CONFIDENTIALITY:**

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

B. Further, to the extent that Client receives or learns any Confidential Information about Keenan ("Keenan Confidential Information"), its business practice, methods and strategies, and clients, Client shall keep such Keenan Confidential Information confidential regardless of the medium thereof, except information that is generally available to the public. Except as authorized or required by law or in this Agreement, Client shall not release any Keenan Confidential Information, any portion thereof, or the derivative of any Keenan Confidential Information to any person outside of Client's organization without the express written consent of Keenan.

C. For clarification and in no way limiting any other survival clause in this Agreement, Client and Keenan's obligations under this Section 5 will survive the termination of this Agreement.

D. Client and Keenan's obligations under this Section 5 will not apply, however, to any Confidential Information or truthful statements which are compelled to be disclosed by law or court order. However, in such requirements, the compelled party shall, if permitted provide written notice to the other Party as soon as practicable so such other Party may protect its interests, and in any instance, provide the minimum Confidential Information necessary to be compliant with such law or order, as applicable.

6. OWNERSHIP

Unless otherwise agreed, each Party shall retain an ownership interest in its respective data. Notwithstanding the foregoing, Client and/or any applicable carrier, reinsurer, joint powers authority, or alternative risk program, may own or co-own the claims files and/or applicable claims notes created by Keenan. Keenan shall have a worldwide, perpetual, limited license to use and share such claims and claims notes as allowed by this Agreement.

All other data, analysis, or materials created by Keenan shall remain the property of Keenan unless otherwise agreed in writing; Client shall have a worldwide, perpetual, limited license to use and share such information as necessary with its employees.

7. DELIVERY OF CLAIMS INFORMATION

Should Client request access to and delivery of claims notes and claims information on one of Keenan's offered platforms, a separate agreement, and also separate agreement to the platform's terms of service, privacy policy, and legal notice (collectively "Platform Agreements") may override this Agreement and will be required for Keenan to consider Client's request for access. Such platforms may not be owned by Keenan, and Keenan reserves the right to offer, not offer, or substitute such platform during the Term of this Agreement. Access to the platforms described herein shall immediately cease upon the termination of this Agreement unless otherwise agreed in writing, or sooner in the event of a breach of Platform Agreements, or any other reason Keenan deems fit in its sole discretion, or for no reason at all. In addition, Keenan makes no representations and warranties with regard to the use, functionality, or access to such platforms.

In addition, Keenan may consider any Client third-party requests on a case-by-case basis subject to this Section as it would apply to such third parties, including without limitation third-party's execution of the Platform Agreements, and any additional conditions Keenan deems appropriate thereto. However, Keenan reserves the right to refuse access to any third-party requesting access to such platforms and the claims files thereto.

8. AUDIT:

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

9. **FINES & PENALTIES:**

Keenan shall pay any fines and/or penalties levied by regulatory authorities that

(i) are imposed as a result of the improper denial of claims, and

(ii) resulted directly and solely as a result of Keenan's Services or failure to provide such Services, for a failure to comply with the administrative rules, regulations and state laws governing Workers' Compensation, provided that such actions were not at the direction of or with the approval of the Client; were not the result of the failure of Client or any individual acting on behalf of Client or claimant to timely provide complete and accurate information needed for the processing of claims; or the failure of the Client to adequately fund the claims payment account.

Client shall pay all other fines and/or penalties relating to the Program or otherwise.

10. **INSURANCE:**

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

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

(2) Bodily Injury, Death and Property Damage Liability Insurance. General Liability Insurance (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.

(3) Professional Liability Insurance. Professional Liability Insurance 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.

(4) Cyber Liability/Privacy Insurance. Cyber Liability Insurance 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.

11. **INDEMNIFICATION:**

If either Party breaches this Agreement, then the breaching Party shall indemnify and hold harmless the non-breaching Party, its officers, agents and employees against all claims, losses, demands, actions, liabilities, and costs (including, without limitation, reasonable attorneys' fees and expenses) arising from such breach. In addition, if Keenan (i) becomes the subject of a subpoena or is otherwise compelled to testify or (ii) becomes the subject of a claim, demand, action or liability brought or asserted by one of Client's employees, Plan beneficiaries, or Plan

vendors ("Third-Party Demand") relating to the Services and such Third-Party Demand is not a direct result of Keenan's negligence or willful misconduct, then Client shall indemnify and hold Keenan harmless from all losses, payments, and expenses incurred by Keenan in resolving such Third-Party Demand.

12. **LIMITATION OF LIABILITY:**

Notwithstanding anything to the contrary in this Agreement, in no event shall Keenan be liable for any punitive damages, lost profits or revenues, fines, penalties, or taxes, or any indirect, incidental, special, exemplary, or consequential damages incurred by Client, its officers, employees, agents, contractors or consultants whether or not foreseeable and whether or not based in contract or tort or otherwise, arising out of or in connection with this Agreement even if advised of the possibility of such damage. Client further agrees that Keenan's liability under this Agreement shall be limited to, and shall not exceed the amount of insurance coverage outlined in this Agreement, to the extent that it is available.

13. **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.

14. **TERMINATION:**

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

(1) Upon sixty (60) days written notice by either Party;

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

(3) The dissolution or insolvency of either Party;

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

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

B. In accordance with Section 3D and the Exhibits of this Agreement, Keenan may immediately terminate this Agreement (including all Exhibits) or any portion thereto, upon the occurrence of or any time after the occurrence of, either the Client's failure to fund the claims payment account or any large or catastrophic claims, where such failure remains uncorrected forty-five (45) or more days following written notice by Keenan that funds are necessary.

C. If Client requests that Keenan continue to provide services under this Agreement after its expiration, Keenan may, subject to additional consideration, agree to provide Services and this Agreement shall be extended on a month-to-month basis until terminated by either Party. In such cases where appropriate, compensation shall be paid to Keenan as agreed between the Parties to the Agreement or under the current terms until new terms have been negotiated and agreed to in writing between the Parties to the Agreement, and the Agreement shall be amended in accordance with Section 19D.

D. Upon termination of this Agreement,

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

(2) Keenan will promptly, but in no event later than five (5) business days after the effective date of termination or sooner if required by law, provide Client with a list of all claims under this Agreement that have not been processed and have dates of service prior to the effective date of termination ("Unprocessed claims"). Client shall immediately assume all responsibility for such Unprocessed claims.

(3) Keenan will not be financially responsible for any costs, fees, charges, or amounts to transfer the electronic and/or physical files either from a storage facility or from the Keenan's office to the new third-party administrator or back to the Client.

(4) In addition, Keenan will not be responsible for providing the Client or any other third-party (including but not limited to providing such files to any consultant, advisor, during this Agreement or to any subsequent claims administrator following termination of this Agreement) with the files in any specific format, with any specific indexing, conversion to interface with any specific software or program (collectively "Conversion Request"). Upon written request from the Client, Keenan may, if Keenan is able and wishes to do so, provide the Client with a written quotation inclusive of additional consideration for the Conversion Request. Otherwise, Keenan's providing the files in the then-current or desired Keenan format, in accordance with the Workers' Compensation code, shall be sufficient.

E. Keenan may retain a copy of such returned information (a) pursuant to its records retention policy; (b) in accordance with Keenan's maintenance and backup procedure; or (c) as Keenan, in its sole discretion deems appropriate, to document the Services provided and/or to defend itself, its work, or the occurrence of such. Notwithstanding the foregoing, Keenan shall be under no obligation to retain such files, nor provide copies thereto absent statutes, rules, or regulations requiring such actions, and only for such limited purposes.

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

15. **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 or 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.

16. **NON-DISPARAGEMENT**

Client shall not make any statements or representations of opinion, whether in writing or orally, that disparage or otherwise impair the reputation, goodwill, or commercial interests of Keenan or its affiliates.

17. **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.

18. **OTHER RELATIONSHIPS:**

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

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

19. **GENERAL:**

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

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

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

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

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

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

G. All notices hereunder shall be in writing and shall be deemed to have been duly given upon (1) delivery, or (2) when mailed by registered or certified mail, postage prepaid and properly addressed to the Party. Notices shall be sent to the Parties at the address indicated in the signature section below unless written notice of a different address is previously given. If a notice given to Keenan relates to a legal matter or dispute, such notice must be sent to Keenan's Legal Department at Keenan's main office located at 2355 Crenshaw Blvd., Ste. 200, Torrance, CA 90501.

H. Clause and paragraph headings shall not affect the interpretation of this Agreement.

Signature page to follow.

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

Alameda County Schools Insurance Group			**Keenan & Associates**	
Signature:			**Signature:**	
By:	**Jackie Kim**		**By:**	**Tara Schilling**
Title:	**Executive Director**		**Title:**	**President, Claims Operations**
Address:	**5776 Stoneridge Mall Road Ste 130**		**Address:**	**2355 Crenshaw Blvd. Ste. 200**
	Pleasanton, CA 94566			**Torrance, CA 90501**
Attention:	**Jkim@acsig.com**		**Attention:**	**Kyle McKibbin**

EXHIBIT A-1
SERVICES

1. **Claims Administration**

A. Keenan shall provide Client with the services described in this Exhibit A-1 ("Services") for Workers' Compensation claims with a date of injury prior to July 1, 2009.

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

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

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

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

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

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

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

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

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

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

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

M. Arrange and supervise rehabilitation services where appropriate.

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

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

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

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

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

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

T. If Keenan is requested to disclose its books, documents or records relating to the services provided under this Agreement, Client shall notify Keenan in writing at least thirty (30) days prior to the inspection and/or disclosure date of the nature and scope of the request and Keenan shall make available all such books, documents or records during Keenan's regular business hours.

2. **Medical Administration.**

A. If Client participates in the Medical Provider Network ("MPN"), which the State of California approves, then Keenan will offer to their clients two (2) approved MPN programs: PRIME Advantage Powered by Harbor Health Systems and PRIME Plus Powered by Harbor Health Systems. Each MPN has a panel of general practitioners, specialists, hospitals, ancillary services and emergency treatment facilities. The programs will be reviewed and updated on a quarterly basis or as required by current statue.

B. Authorize, review and monitor medical treatment required for injury or illness claims. Audit and pay medical expenses through PRIME, Keenan's medical management and bill review program. PRIME services will be billed separately. See Exhibit C Prime Fee Schedule which is subject to change upon notice.

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

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

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

3. **Legal Administration**.

   A. When necessary, refer litigated cases to defense counsel recommended by Keenan for purposes of defending Client's interests before Workers' Compensation Appeals Board and courts. All attorney fees shall be considered part of the loss adjustment expenses and shall be paid from the Client's claim's account.

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

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

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

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

4. **Statistical.**

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

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

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

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

EXHIBIT A-2
MEDICARE SECTION 111 REPORTING SERVICES

1. It is acknowledged and agreed that Client is the Responsible Reporting Entity ("RRE"), as defined by the Center for Medicare Services ("CMS"), for any liability or workers' compensation claim settlement or payment made by Client to a claimant. This includes payments made within the Client's Member Retained Limit ("MRL") or deductible.

2. Keenan shall act as Client's reporting agent for the preparation and submission of all reports ("Reports") required under Section 111 of the Medicare, Medicaid and SCHIP Extension Act of 2007 ("Section 111") with respect to those settlements and payments of claims for which Keenan acts as claims administrator, ***and*** for which Client is deemed to be the RRE.

3. Keenan shall prepare and file the Reports in accordance with the requirements of all applicable, laws and regulations, and the directives of CMS and/or any other government agency that has, or may be granted the authority to require, direct, or control the preparation and/or filing of the Reports.

4. Client shall timely provide Keenan with all information necessary for the preparation and filing of the Reports. Keenan shall have no liability to Client for any penalty or fine that is assessed against Client for a failure to file a timely, accurate and/or complete Report if such failure was the result of the failure Client or any of its respective employees, representatives or agents to provide Keenan with all information necessary to file a timely, accurate, and complete Report.

5. Keenan shall not issue a payment to a claimant until it has received from the claimant, or the claimant's representative, all necessary claimant information that is required for the filing of a Report.

6. Keenan, as Client's manager and claims administrator, shall have no responsibility to file any Report for any settlement or payment for which Client is not the RRE.

7. Members shall at all times be responsible for their own Section 111 compliance in situations where they are the RRE. This includes, without limitation, the determination of whether or not a Report must be submitted, as well as the preparation and filing of all Reports.

8. When the total payment for a claim exceeds Client's MRL/deductible, Keenan will submit a Report only for that portion of the claim that is paid from the Client's MRL/deductible. The insurer or other entity paying the remaining amount is responsible for reporting for the amount in excess of that paid by the Client.

9. Keenan shall ***not*** file a Report for any claim unless it has been engaged by Client to act as the third party administrator for such claim.

EXHIBIT B
COMPENSATION

1. Client agrees to pay Keenan, for services rendered under this Agreement, a total fee of one hundred sixty three thousand six hundred seventy eight dollars ($163,678).

   a. Eighty two thousand eight hundred seventy five dollars ($82,875), payable in equal quarterly installments commencing on July 1, 2025 and,

   b. Eighty thousand eight hundred and three dollars ($80,803), payable in equal quarterly installments commencing on July 1, 2026.

2. 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) one and a half percent (1½%) per month or (b) the maximum interest rate permitted by applicable law, whichever is lower.

EXHIBIT C

PRIME
A Keenan Solution

Fee Schedule– Effective July 1, 2023
(Subject to change upon notice)

MANAGED CARE

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

Case Management (TCM/FCM) ..... $115 / Hour

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

Utilization Review ..... $135 / Referral

- Up to 8 items per referral

Physician Advisor ..... $285 / Referral

- Up to 8 items per 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

Price bills to State Fee Schedules ..... 15% of Savings

PPO Network Access (Anthem) ..... 26% of Savings

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

Minimum Processing Fee ..... $13.00 per bill

MPN Access ..... $8.00 per MPN bill

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

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

- Additional $3.00 per prescription administrative fee

Negotiations ..... 24% of Savings

Negotiated Medical Bill Liens ..... $95 / Hour

- Excludes Travel & Expenses

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

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

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



Executive Summary

To: ACSIG Executive Committee
From: Jackie Kim
Date: May 22, 2025
Subject: Dental & Vision Actuarial Study Agreement

Enclosed please find the agreement to procure the services of Healthcare Actuaries for the ACSIG Dental and Vision Programs. These ACSIG programs must have an actuarial report at a minimum of every 2 years to meet CAJPA accreditation standards.

It is critical that we have timely reports to ensure reserves are maintained at an responsible level.

The Executive Committee reviewed and approved this agreement at its May 15, 2025 meeting.

Healthcare Actuaries
Using Technology to Provide Cost-Effective Consulting

16519 107th Place NE | Bothell, WA 98011
t (425) 939-7444 | **f** (425) 939-0089
w www.HealthcareActuaries.com

January 29, 2025

Ms. Jackie Kim
Executive Director
Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, California 94568

Re: 2024 Dental and Vision Incurred Claim Liability Report

Dear Jackie:

We are pleased to work with you again to provide an incurred claim liability report for the Alameda County Schools Insurance Group (ACSIG) self-funded dental and vision plans. This letter provides a brief description of the project and deliverable, an information request, and estimated consulting fees to establish a consulting agreement.

IBNR Report

Our understanding is that ACSIG would like Healthcare Actuaries to generate an IBNR report for your fixed-rate dental and self-funded vision plans as of December 31, 2024. We will generate a professional actuarial IBNR report within two weeks from receipt of all of the necessary claims and enrollment information from ACSIG and its vendors. The report will meet all required accounting and actuarial standards.

Information Request

The information necessary to complete the work follows. Please aggregate the vision enrollment for ACSIG as one group, and provide data only for the fixed-rate dental business:

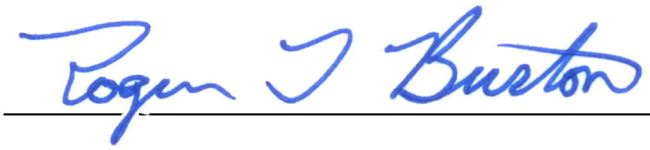
1. Monthly employee counts for January 2023 through December 2024, for those enrolled in the dental plans and vision plans.
2. Monthly claim triangles for claims paid January 2023 through December 2024, incurred in any month, separately by dental and vision categories.
3. A description of any plan design changes in 2023, 2024, or planned for 2025.

Estimated Fees

Estimated fees for this project are $5,000, including both dental and vision liabilities in a single report. We will invoice for the amount due in the first week of the month after delivery of the completed report. If there is a need to increase fees, such as unexpected claim data issues, we will communicate the increase in advance of commencement, or continuation, of work and will require approval from ACSIG before doing so.

Please let us know if you have any questions.

Best regards,



January 29, 2025

Roger T. Burton, FSA, MAAA, FCA
President, Healthcare Actuaries LLC

Date

Jackie Kim
Executive Director, ACSIG

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 Board of Directors
FROM: Jackie Kim
DATE: May 22, 2025
SUBJECT: Preferred Benefit Insurance Administrators (PBIA) Agreement

PBIA has been providing billing information and eligibility data to ACSIG and Delta Dental over 30 years. PBIA currently charges ACSIG $0.17 per eligible employee per month and the last rate increase occurred over 18 years ago. The fee will be increasing it to $0.20 per eligible employee per month effective 10/1/2025. Please see enclosed a copy of the agreement with PBIA.

The Executive Committee reviewed and approved this agreement at its February 13, 2025 meeting.

PREFERRED BENEFIT
INSURANCE ADMINISTRATORS

ADMINISTRATION AGREEMENT

PREFERRED BENEFIT INSURANCE ADMINISTRATORS, INC.

Whereas the Alameda County Schools Insurance Group (hereinafter called "ACSIG") has established a coalition of dental plans with Delta Dental, and ACSIG will be enlisting the services of Preferred Benefit Insurance Administrators, Inc. (hereinafter called "TPA") to provide billing information and eligibility data to ACSIG and Delta Dental effective October 1, 2025 under the following terms and conditions;

I. TPA's Responsibilities

TPA shall have the following responsibilities during the term of this Agreement:

A. Enrollment and Eligibility

TPA will be responsible for initial and subsequent enrollment of each participating employee of the ACSIG pool consistent with the eligibility provisions of the Delta Dental Service Contract ("Delta Contract") issued to each participating entity. TPA will also provide Delta with a file of eligible employees in a manner and frequency agreed upon with Delta Dental.

B. Eligibility Listings

Unless otherwise agreed to, TPA will provide ACSIG with an individual listing of enrolled employees and billings for each group by the last day of the month covering eligibility for the following month.

C. Representation to Delta Dental

TPA will assign specific representatives to act as a contact with Delta Dental for information dissemination.

D. Continuing Administration

TPA will respond to all inquiries regarding eligibility and enrollment. TPA will provide census reports on an as needed basis.

E. Conflict of Interest

TPA covenants that it presently has no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree

with the performance of services required to be performed under this Agreement. TPA further covenants that in the performance of this Agreement, TPA shall employ no person having any such interest. In the event PBIA becomes aware of a conflict of interest with respect to the services provided under this contract, PBIA shall notify ACSIG in writing of such conflict.

II. ACSIG Responsibilities

A. Eligibility Information

ACSIG and\or TPA will collect enrollment information, including any necessary changes to employee status (addition, deletions, changes of family status) prior to the 20th day of the month prior to month for which the transactions are effective.

B. Payments for Claims and Administrative Services

1) ACSIG will be responsible for the collection and transfer of any funds due to Delta Dental established from either premium billing or from Delta Dentals Claims payments reports, including any claims administration expense agreed to by Delta and ACSIG.

2) ACSIG will pay for services of the TPA in accordance with the fee schedule set forth in Amendment A of this agreement. This fee shall be paid to the TPA by the 20th day of the month for which eligibility was provided. This rate will be guaranteed for a period of one year from the effective date of this contract.

C. Supplies and Forms

ACSIG will be responsible for supplies related to the printing of eligibility listings and billing notices.

III. Legal Ownership of Data

A. All data delivered by the participating ACSIG\EDGE members to TPA, or which is created by either party for the ACSIG\EDGE member in connection with the performance of this Agreement shall be the exclusive property of the ACSIG\EDGE member. Provider shall be the custodian of such data and shall immediately make such data available in an electronic format to the ACSIG\EDGE member upon request during normal working hours. Provider shall return all personnel/payroll raw data collected or generated in connection with the performance of this Agreement within sixty 60 days of the termination of this Agreement and shall not access said data for any purpose other than in connection with the performance of this Agreement.

IV. Term of Contract and Termination Rules

A. The term of this contract shall be for no less than one year from its effective date. The contract will automatically be renewed unless terminated under one of the terms of the contract.

B. Either party may cancel this agreement by giving **60** days notice to the other party without cause, or upon **30** days notice if a breach of this agreement occurs and is unresolved within **15** days. Cause means a material breach of any provision of this Administration Agreement.

C. Should either party fail to meet the financial obligation of this contract, either party may cancel this agreement by giving five **(5)** days notice. Any such cancellation shall be in writing and directed to the last known address of either party.

D. ACSIG will be given thirty (**30**) days notice of any change in the fee schedule.

V. Hold Harmless Agreement

A. TPA shall hold ACSIG harmless from any and all claims, injury, losses and costs of damages arising out of negligent acts or misconduct by TPA in carrying out its duties under this Agreement, except as to any liability or contributory negligence on the part of the ACSIG.

B. The Participating Member shall defend and hold TPA harmless from and against all claims, injury, losses, demands or costs (including attorney fees) resulting from any claims which arise due to TPA's actions on behalf of the Participating Member, resulting from the release of any information to TPA from the Participating Member or arising from any negligent act or misconduct by the Participating Member.

IN WITNESS WHEREOF, Alameda County Schools Insurance Group and Preferred Benefits Insurance Administrators, Inc. have caused this Agreement to be signed by duly authorized individuals on this day.

Alameda County Schools Insurance Group

By: _____

Title: _____

Date: _____

Preferred Benefit Insurance Administrators, Inc.

By: _____

Title: _____

Date: _____

Amendment A

Fee Schedule

Effective October 1, 2006

$0.17 per eligible employee per month

Effective October 1, 2025

$0.20 per eligible employee per month

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subject: Property Liability Actuarial Study

Enclosed please find the draft of the 2024/2025 Actuarial study of the ACSIG property/liability program. This report was completed by Jack Joyce of Bay Actuarial.

Due to adverse claims experience, the reserve for incurred losses for the P/L program needs to be increased. This is the 7th annual actuarial report ACSIG has commissioned for the P/L program. As a condition of accreditation, actuarial studies must be completed on a bi-annual basis.

This report was reviewed in detail with the Executive Committee and approved at its May 15, 2025 meeting.

Alameda County Schools Self Insurance Group

An Actuarial Review of the Property and Liability Program

DRAFT

BAY ACTUARIAL CONSULTANTS
Moraga, California
April 25, 2025

Bay Actuarial Consultants

April 25, 2025

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

Dear Ms. Kim:

This report documents our actuarial review of the Alameda County Schools Insurance Group's property and liability 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

346 Rheem Blvd., Suite 204, Moraga, California 94556
Tel 925.377.5269 • Fax 925.377.5270 • www.bayactuarial.com

Alameda County Schools Insurance Group

An Actuarial Review of the Property & Liability Self-Insurance Program

Table of Contents

	Page
Introduction	2
Background & Purpose	3
Conditions & Limitations	3
Structure of the Report	4
Management Summary	5
Projected 2025-26 Losses – Net of Deductible	6
Rates at $50,000 & $100,000 Retention	7
Estimated Liability at 12/31/24	8
Projected 6/30/25 Liability	9
Liability Claim Frequency	10
$1M Claim Severity – Liability Claims	10
Past Rates of Loss	11
Interest Rates	12
Technical Approach	13
Technical Exhibits	
Property & Liability Summary	18
Liability Summary	26
Property Summary	29
Liability Exhibits	32
Property Exhibits	55
Deductible Exhibits	62

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the
Property & Liability Self-Insurance Program

Introduction

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the Property & Liability Self-Insurance Program

Introduction

Background & Purpose

The Alameda County Schools Insurance Group ("ACSIG") self-insures its members' auto, general liability, and property claims up to a limit of $25,000 per loss. The portion of any loss that exceeds these limits is covered by the Northern California Regional Liability Excess Fund ("NCR"). ACSIG asked Bay Actuarial Consultants to provide an actuarial report on program, using data evaluated as of 12/31/24. This report covers the following topics:

1) **Projected 2025-26 Losses:** A projection of the losses expected to be incurred during 2025-26, and a recommended level of funding, expressed both as a dollar amount and in terms of funding rates per ADA and per $1,000 of TIV.
2) **Liability for Unpaid Losses:** An estimate of the liability for unpaid losses as of 12/31/24 and a projection of the 6/30/25 liability. We also estimate various "probability levels" of the 12/31/24 liability.

Conditions & Limitations

This report is for ACSIG's internal use. It may provide a copy to its financial auditors. We do not authorize any other use. In particular, any provider providing ACSIG with liability or property coverage must rely only upon its own actuarial analysis instead of this work.

Keenan & Associates provided the data. We did not audit this data and are not responsible for its accuracy. In any actuarial analysis the accuracy and relevance of the conclusions and the reasonableness of the recommendations depend upon the accuracy and relevance of the underlying 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. We did not estimate the liability for unpaid ULAE. Keenan & Associates provides ACSIG with an estimate of the ULAE liability.

DRAFT

We assumed that ACSIG will continue to purchase “excess” coverage attaching at $25,000 per loss in 2025-26.

The actuarial projections in this report are uncertain. Uncertainty is unavoidable because many of events that will determine the actual claims costs will take place in the future. These future events include the outcomes of future claims litigation and the amounts of future claims settlements, changes in the law and its interpretation, future rates of inflation, and the numbers and severity of the losses that will occur in 2025-26. Our projections are based upon ACSIG’s past claims experience. We used actuarial methods that should produce reasonable results given current information. We did not anticipate any extraordinary changes in the various factors that might affect the future cost of claims. There is no guarantee, express or implied, that losses will develop as projected in this report.

Structure of the Report

The remainder of this report comprises seven sections:

- the *Management Summary*,
- the *Technical Approach* section,
- the *Property & Liability Summary,*
- the *Liability Summary,*
- the *Property Summary,*
- the *Liability Exhibits, and*
- the *Property Exhibits*.

The *Management Summary* provides an overview of the results. The *Technical Approach* section discusses and explains the assumptions and details. The *Combined Property & Liability Summary* summarizes the results. The *Liability Summary* and the *Property Summary* provide summary exhibits for these two programs individually. The *Liability Exhibits* and the *Property Exhibits* document the calculations.

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the
Property & Liability Self-Insurance Program

Management Summary

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the Property & Liability Self-Insurance Program

Management Summary

DRAFT

Projected 2025-26 Losses – Net of Deductibles

We project that ACSIG will incur "*net*" losses of **$121,733** from claims that will occur during 2025-26 assuming a retention of $25,000 per loss. This projection is 36.2% higher than the corresponding projection for 2022-23 that we made in the 2022 report. "*Net*" losses do not include the amounts that will be paid directly by the members through their deductibles of $5,000 per loss. About 29.5% of the losses fall under these deductibles. Table 1 breaks out this projection between liability and property.

Table 1: Projected 2025-26 Losses
$25K Retention - Net of $5,000 Deductible

Probability Level	Liability Losses	Property Losses	Total Losses
Central Estimate	$110,828	$10,905	**$121,733**
70%	134,051	13,190	147,241
80%	159,951	15,738	175,689
90%	200,913	19,769	220,682

$121,733 is the "actuarial central estimate." It is our "best" estimate of the actual costs. There is roughly a 42% probability that the actual costs will turn out to be higher, and 58% that they will be lower. In the past the Authority has funded at the 70% probability level. That is **$147,241** in Table 1.

These projections convert into *rates of loss* by dividing by the projected exposure. The projected exposure is **19,542** of Average Daily Attendance ("ADA") in the liability program and **$1,283.459 million** of Total Insured Value ("TIV") in the property program.

The projected rates of loss are *discounted* by multiplying by "present value factors." At **3.5%** interest the present value factors are **0.922** and **0.966** for liability and property.

Tables 2 and 3 show discounted and undiscounted rates of loss for the liability and property programs.

Table 2: Projected 2025-26 Liability Funding Rates
Dollars per ADA, Net of $5,000 Deductible, $25,000 MRL

Probability Level	Undiscounted	Discounted @ 3.5% Interest
Central Estimate	$5.67	$5.23
70%	6.86	**$6.32**
80%	8.18	7.55
90%	10.28	9.48

Table 3: Projected 2025-26 Property Funding Rates
Cents per $1,000 TIV, Net of $5,000 Deductible, $25,000 MRL

Probability Level	Undiscounted	Discounted @ 3.5% Interest
Central Estimate	0.85¢	0.82¢
70%	1.03	**0.99¢**
80%	1.23	1.18
90%	1.54	1.49

Rates at $50,000 and $100,000 Retention

Tables 2 and 3 show rates at the $25,000 retention. The following tables show rates at the $50,000 and $100,000 retentions.

Table 4: Projected 2025-26 Liability Funding Rates
Dollars per ADA, $50,000 Retention, $5,000 Deductible

Probability Level	Undiscounted	Discounted @ 3.5%
Central Estimate	$11.02	$10.16
70%	13.36	**$12.32**
80%	16.05	14.79
90%	20.31	18.72

Table 5: Projected 2025-26 Property Funding Rates
Cents per $1,000 TIV, $50,000 Retention, $5,000 Deductible

Probability Level	Undiscounted	Discounted @ 3.5%
Central Estimate	1.46¢	1.41¢
70%	1.77	**1.71¢**
80%	2.12	2.05
90%	2.68	2.59

DRAFT

Table 6: Projected 2025-26 Liability Funding Rates
Dollars per ADA, $100,000 Retention, $5,000 Deductible

Probability Level	Undiscounted	Discounted @ 3.5%
Central Estimate	$19.57	$18.04
70%	23.86	**$22.00**
80%	29.22	26.94
90%	37.86	34.90

Table 7: Projected 2025-26 Property Funding Rates
Cents per $1,000 TIV, $100,000 Retention, $5,000 Deductible

Probability Level	Undiscounted	Discounted @ 3.5%
Central Estimate	2.20¢	2.12¢
70%	2.68	**2.59¢**
80%	3.28	3.17
90%	4.25	4.11

Estimated Liability at 12/31/24

We estimate that ACSIG's liability was **$206,078** on 12/31/24, net of future deductible recoveries. Discounting at **3.5%** interest reduces this by about 5.4%. Table 8 shows the central estimates and a range of probability level estimates.

Table 8: Estimated Liability for Unpaid Losses as of 12/31/24

	Undiscounted		Discounted @ 3.5%	
Probability Level	**Gross of Deductibles**	**Net of Deductibles**	**Gross of Deductibles**	**Net of Deductibles**
10%	224,323	177,227	212,152	167,611
20%	226,932	179,288	214,618	169,560
30%	232,148	183,409	219,552	173,458
40%	237,365	187,531	224,486	177,356
50%	245,190	193,713	231,887	183,202
60%	253,016	199,895	239,287	189,049
Central Estimate	$260,841	**$206,078**	$246,688	**$194,896**
70%	266,058	210,199	251,622	198,794
80%	284,317	224,625	268,890	212,437
90%	318,226	251,415	300,959	237,773
85%	354,744	280,266	335,496	265,059
98%	404,303	319,421	382,366	302,089

DRAFT

Projected 6/30/25 Liability

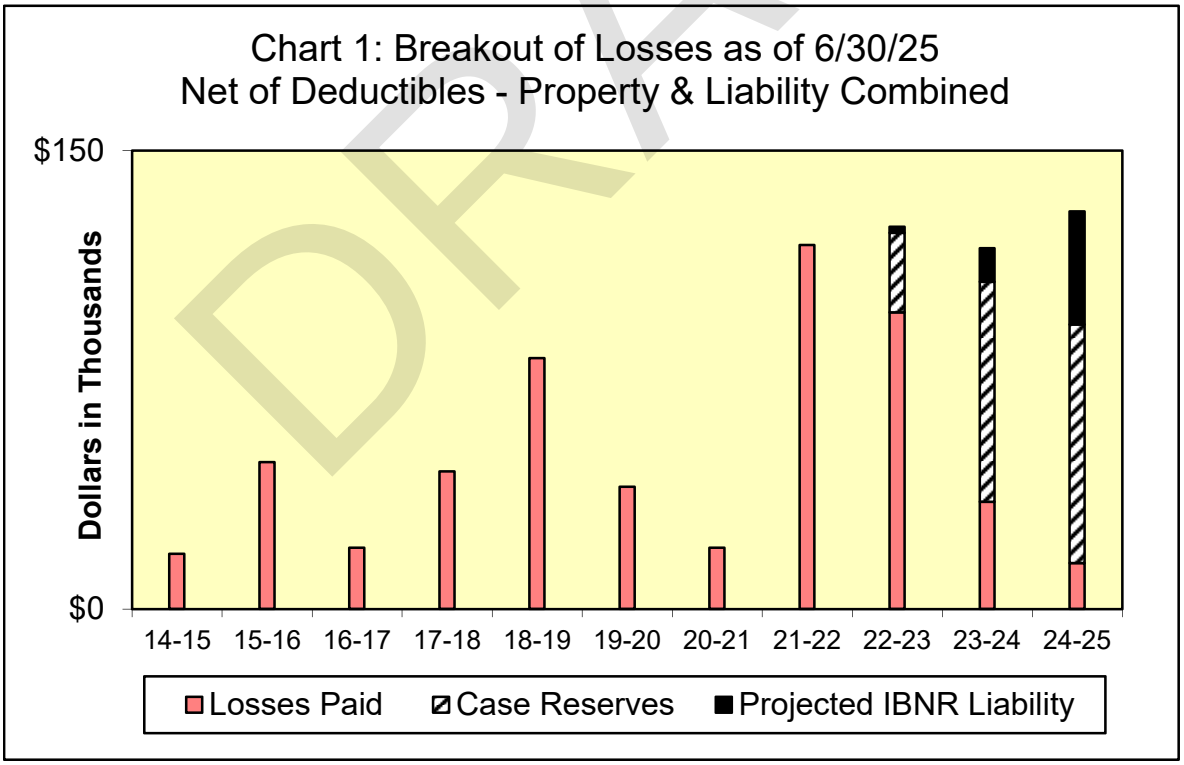
We project that ACSIG's liability will be **$267,464** on 6/30/25, net of future deductible recoveries. Table 9 shows the projected central estimates.

Table 9: Projected Liability for Unpaid Losses as of 6/30/25

	Undiscounted		Discounted @ 3.5%	
Probability Level	**Gross of Deductibles**	**Net of Deductibles**	**Gross of Deductibles**	**Net of Deductibles**
Central Estimate	$282,809	**$267,464**	$227,258	**$214,971**

Projecting probability levels six months into the future based on current data produces very high amounts that have little or no utility. However if nothing unusual happens over the next six months and the projected June 30 central estimates appear reasonable given the actual June 30 claims data, then the higher June 30 probability levels would be in proportion to the higher December 31 levels shown in Table 8.

Chart 1 shows the projected ultimate losses in terms of paid losses, case reserves, and IBNR liabilities for program years 2014-15 through 2024-25.

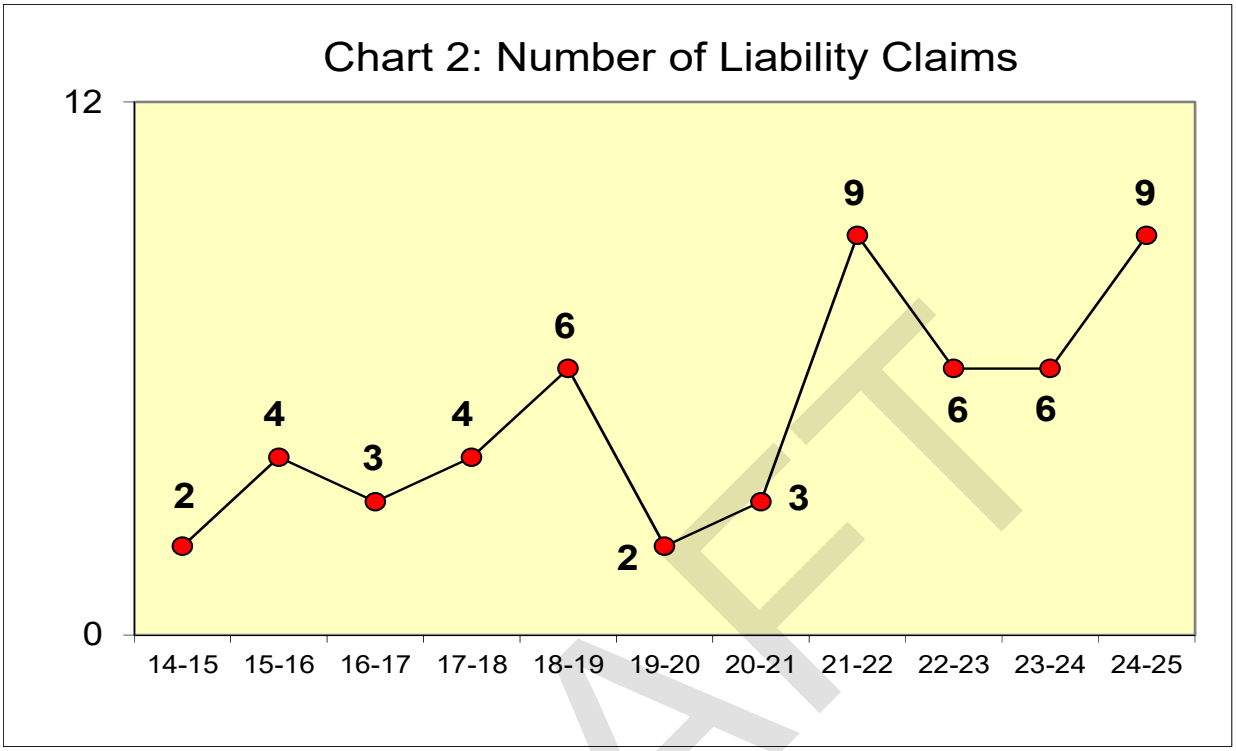


There is **29¢** of projected IBNR liability for every $1.00 of projected case reserves.

DRAFT

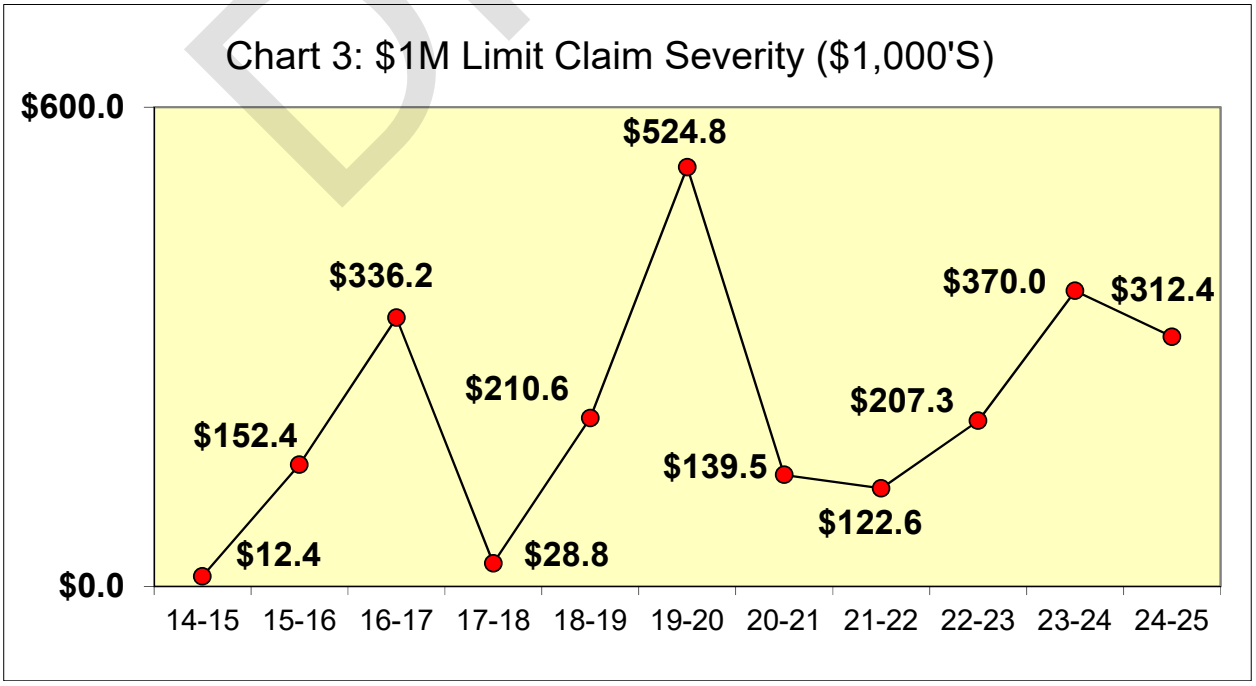
Number of Liability Claims

Chart 2 shows that claim frequency has been increasing.



Claim Severity – Liability Claims

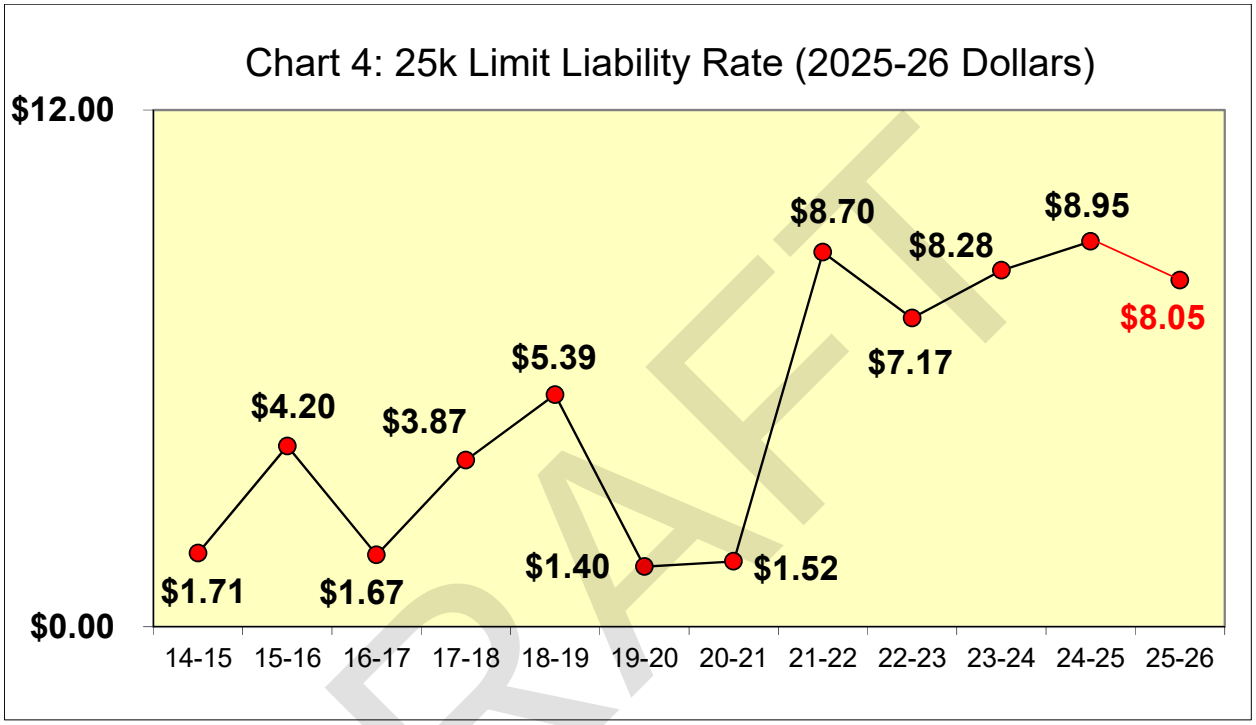
Chart 3 displays claim severity (average claim size). Claims in this Chart are limited to $1,000,000 per loss. NCR covers the portion of each loss that falls between $25,000 and $1,000,000.

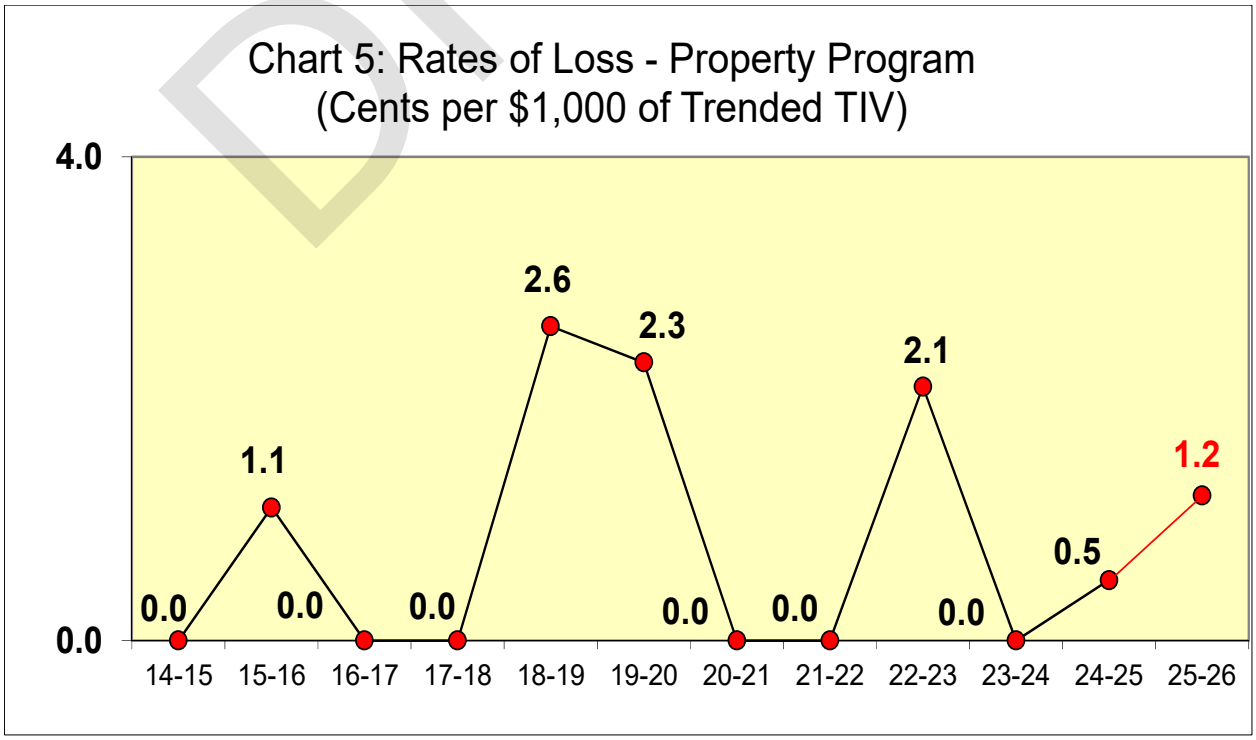


DRAFT

Past Rates of Loss

The following charts show how ACSIG's basic loss costs have changed over time. Chart 4 shows the past history in the liability program (liability loss per ADA) and Chart 5 shows the property loss rate (property loss per $1,000 TIV). There was a huge jump in liability claim costs starting in 2021-22. This is a statewide trend but it is particularly obvious with ACSIG.





DRAFT

Interest Rates

The discounted liabilities and rates in this report were calculated using a **3.5%** interest rate. Table 10 shows the adjustments to make to use a different interest rate:

Table 10: Factors to Adjust for Alternative Interest Rates

Interest Rate	3.0%	3.5%	3.96%	4.00%
Liability Rates	+1.1%	+0.0%	-1.1%	-1.2%
Property Rates	+0.5%	+0.0%	-0.4%	-0.5%
Liabilities	+0.8%	+0.0%	-0.7%	-0.8%

The timing and amounts of the projected future loss payments are some of the products of the actuarial analysis. Matching the projected future claims payments with maturing zero coupon US Treasury bonds ("strips"), as available on 3/31/25, produced an overall interest rate of **4.00%** for the 6/30/25 liability and of **3.96%** for the projected 2025-26 rate of loss. Therefore, as of 3/31/25, **3.5%** was reasonable and conservative. Those **3.96%** and **4.00%** yields to maturity could have been "locked in" on that date.

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the Property & Liability Self-Insurance Program

Technical Approach

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the Property & Liability Self-Insurance Program

Technical Approach

This section describes the actuarial calculations.

Combined Summary

These exhibits provide an overall summary of our findings. They show the projected liabilities as of 12/31/24 and projected funding for the 2025-26 program year. These estimates represent the sum of the totals from the *Property Summary* and the *Liability Summary*.

All estimates are shown 1) on a nominal value basis, 2) discounted for investment income, and 3) discounted for investment income at 70%, 80%, and 90% probability levels. Part 3 breaks out the projected 6/30/25 liability by year between ACSIG and its members.

Liability Summary

These exhibits summarize our findings for the Liability Program only. Part 1 shows the projected liability for unpaid losses as of 6/30/25. Part 2 details the projected losses for 2025-26.

Property Summary

These exhibits summarize the statistics on the Property Program. The format is identical to that of the Liability Summary.

DRAFT

Liability Exhibits

Exhibit 1

Exhibit 1 shows the projection of the unpaid losses as of 6/30/25. The liability is calculated as the sum of the case reserves and an estimated incurred-but-not-reported (IBNR) liability.

Exhibit 2

This exhibit shows the results (and the calculations) of the various actuarial projection methods and our estimates of what the total gross losses will be for each program year once all the claims are settled.

We used five different actuarial methods, to avoid placing too much reliance on any given set of judgments and assumptions. Each actuarial projection method involves a specific set of assumptions regarding the claims process. Each can yield spurious results when important underlying assumptions do not hold. Multiple methods serve to check each other.

We used five standard actuarial methods:

1) Reported loss projection method,
2) Paid loss projection method,
3) IBNR to case reserves ratio projection method,
4) Bornhuetter-Ferguson method using reported losses, and
5) Frequency times severity method.

For liability claims, the actual case reserves at any given time usually understate the ultimate cost of the corresponding claims. Although some claims will settle for less than their current case reserves, this effect is usually more than offset by larger increases in the case reserves for claims that have been underestimated. The result is that the estimated total cost of the claims incurred in a given year, when computed as the sum of the case reserves and paid claims, rises over time. This is known as *loss development*. In applying the *reported loss projection method* (Part 2), we have assumed that future loss development can be reasonably predicted by analyzing past loss development.

The *paid loss projection method* (Part 3) is similar. It has the advantage of not being based on the subjective judgments of claims administrators, as well as the disadvantage that the projections are more sensitive to random variations in experience.

DRAFT

The *IBNR to case reserves ratio method* (Part 4) estimates dollars of IBNR per dollar of case reserve, and often produces a reasonable result when the other methods fail to produce realistic outcomes.

The *Bornhuetter-Ferguson method using reported losses* (Part 5) uses assumptions about the underlying relationship between losses and Average Daily Attendance (ADA). They are based on the assumption that future loss payments or future loss reports can be estimated from this underlying relationship. For example, if we estimate that 46% of all losses for a given program year have been reported and that the loss rate is $10 per ADA, then we would estimate the unreported losses as 54% times $10 times the ADA for that year. This estimate of the unreported losses is then added to the losses that have been reported to produce an estimate of the total losses.

In the *frequency times severity method* (Part 9) we estimate an average claim size for each program year. The average claim amount, or *severity*, is multiplied by the projected ultimate number of claims (Exhibit 3) to produce an estimate of the total losses.

Exhibit 3

We used two actuarial techniques to project the ultimate number of claims: a *reported claim count projection technique* (Part 2), analogous to the projection methods for losses, and a *Bornhuetter-Ferguson method using the reported claim counts* (Part 3), corresponding to the Bornhuetter-Ferguson method using reported losses. Part 1 shows our selection of the ultimate claim counts based on these two techniques.

Exhibit 4

This exhibit documents our projection of the 2025-26 losses. First we estimated a loss rate for 2025-26. A loss rate is simply the expected ratio of ultimate losses to average daily attendance (ADA) for a given accident period. We estimated the loss rate on the basis of the past experience, adjusted for inflation and for the changes in ACSIG's retention over time. We then applied the selected rate to the projected ADA for 2025-26, after adjusting for inflation. This calculation is shown on Part 1.

Exhibit 5

These exhibits show the discounted value calculations for unpaid losses as of 6/30/25, and for losses expected to be incurred during 2025-26. The calculations are based on the observed claims payment pattern and a **3.5%** interest rate.

DRAFT

Exhibit 6

This exhibit contains historical statistics on ADA's and self-insured retentions.

Property Exhibits

Exhibit 1 - Part 1

Part 1 shows the estimates of the liability for unpaid losses as of 6/30/25. As in the Liability exhibits, this is calculated as the sum of case basis reserves and estimated IBNR liability.

Exhibit 1 - Part 2

This exhibit documents our estimation of ultimate losses. Due to the short-tailed nature of property claims, we use only the Bornhuetter-Ferguson method to estimate ultimate losses.

Exhibit 1 - Part 3

This exhibit documents our projection of the 2025-26 losses. First we selected loss rate for 2025-26. A loss rate is simply the expected ratio of ultimate losses to TIV for a given program year. We estimated the loss rate on the basis of the past experience, adjusted for inflation and for the changes in ACSIG's retention. We then applied the selected rate to the projected TIV for 2025-26, after adjusting for inflation.

Exhibit 1 - Part 4

This exhibit contains historical information and lists the SIR and TIV for each program year.

Deductibles Exhibits

Exhibit 1

This exhibit shows our estimate of member deductibles paid and reported as of 6/30/25.

Exhibit 2

This exhibit projects paid and reported deductibles to 6/30/25.

Exhibit 3

This exhibit shows the calculation of ultimate member deductibles. We used deductible claims data evaluated as of 12/31/24.

DRAFT

Alameda County Schools Insurance Group

An Actuarial Review of the
Property & Liability Self-Insurance Program

Property & Liability Summary

DRAFT

Alameda County Schools Insurance Group
Property & Liability Programs

Estimated Unpaid Losses as of 12/31/24

	Gross of Deductibles	Net of Deductibles
(1) Estimated Unpaid Losses:	$260,841	**$206,078**
(2) Discounted Unpaid Losses: Assuming a 3.50% interest rate	$246,688	$194,896

		Undiscounted		Discounted at 3.50% Interest	
Probability Level (3)	Gross Probability Factor (4)	Gross of Deductibles (5)	Net of Deductibles (6)	Gross of Deductibles (7)	Net of Deductibles (8)
10%	0.86	$224,323	$177,227	$212,152	$167,611
20%	0.87	226,932	179,288	214,618	169,560
30%	0.89	232,148	183,409	219,552	173,458
40%	0.91	237,365	187,531	224,486	177,356
50%	0.94	245,190	193,713	231,887	183,202
60%	0.97	253,016	199,895	239,287	189,049
Central Estimate	**1.00**	**$260,841**	**$206,078**	**$246,688**	**$194,896**
70%	1.02	266,058	210,199	251,622	198,794
80%	1.09	284,317	224,625	268,890	212,437
90%	1.22	318,226	251,415	300,959	237,773
95%	1.36	354,744	280,266	335,496	265,059
98%	1.55	404,303	319,421	382,366	302,089

Notes:
- (1) Page 23 & Page 25, Column (6).
- (2) Discounted at 3.50%
- (3) Estimated Probability that funding will be adequate.
- (4) Estimated by BAC.
- (5) - (6) (1) x (4).
- (7) - (8) (2) x (4).

DRAFT

Alameda County Schools Insurance Group
Property & Liability Programs

Projected Losses for the 2025-26 Program Year
$25,000 Property & $25,000 Liability Retention

	Gross of Deductibles	Net of Deductibles
(1) Projected Ultimate Losses:	$172,715	$121,733
(2) Discounted Value of Losses: (as of 7/1/25, 3.50% interest)	$159,845	$112,662

		Undiscounted		Discounted at 3.50% Interest	
Probability Level (3)	Gross Probability Factor (4)	Gross of Deductibles (5)	Net of Deductibles (6)	Gross of Deductibles (7)	Net of Deductibles (8)
Central Estimate	1.00	$172,715	$121,733	$159,845	$112,662
70%	1.21	208,985	147,297	193,413	136,321
80%	1.44	248,710	175,296	230,177	162,233
90%	1.81	312,614	220,337	289,320	203,918

DRAFT

Notes:
(1) Column 1: [Page 28, Item (1)] + [Page 31, Item (1)].
Column 2: [Page 28, Item (1), net] + [Page 31, Item (1), net].
(2) Column 1: [Page 28, Item (2)] + [Page 31, Item (2)].
Column 2: Estimated by BAC.
(3) Estimated Probability that funding will be adequate.
(4) Estimated by BAC.
(5) - (6) (1) x (4).
(7) - (8) (2) x (4).

Alameda County Schools Insurance Group
Property & Liability Programs

Projected Unpaid Losses
by Member and Program

Program Year	Undiscounted: Claims Liabilities as of 6/30/25 (1)	Undiscounted: Members' Portion (2)	Undiscounted: Program's Portion (3)	Discounted at 3.50% interest: Claims Liabilities as of 6/30/25 (4)	Discounted at 3.50% interest: Members' Portion (5)	Discounted at 3.50% interest: Program's Portion (6)	Estimated Ultimate Losses: Estimated Gross Ultimate Losses (7)	Estimated Ultimate Losses: Members' Portion (8)	Estimated Ultimate Losses: Program's Portion (9)
2014-15	$0	$0	$0	$0	$0	$0	$23,078	$5,000	$18,078
2015-16	0	0	0	0	0	0	72,777	25,000	47,777
2016-17	0	0	0	0	0	0	25,600	5,600	20,000
2017-18	0	0	0	0	0	0	62,425	17,572	44,853
2018-19	0	0	0	0	0	0	122,301	40,000	82,301
2019-20	0	0	0	0	0	0	50,318	10,318	40,000
2020-21	0	0	0	0	0	0	28,646	8,646	20,000
2021-22	0	0	0	0	0	0	168,516	50,000	118,516
2022-23	35,635	7,171	28,464	34,127	6,867	27,260	165,000	40,000	125,000
2023-24	97,740	14,179	83,561	92,822	13,466	79,356	155,102	36,048	119,054
2024-25	149,434	34,201	115,233	140,515	32,160	108,355	175,715	45,376	130,339
Total	$282,809	$55,551	$227,258	$267,464	$52,493	$214,971	$1,049,477	$283,560	$765,917

DRAFT

Notes:
(1) [Page 27, Column (1)] + [Page 30, Column (1)].
(2) Page 63, Column (6).
(3) (1) - (2).
(4) [Page 27, Column (2)] + [Page 30, Column (2)].
(5) Estimated by BAC.
(6) (4) - (5).
(7) Page 65, Column (1).
(8) Page 63, Column (1).
(9) (7) - (8).

Alameda County Schools Insurance Group
Combined Property & Liability Programs

Projected Unpaid Losses as of 6/30/25
Gross of Member Deductibles - Limited to the SIR

Program Year	Estimated Ultimate Losses (1)	Projected Paid Losses as of 6/30/25 (2)	Projected Case Reserves 6/30/25 (3)	Projected Reported Losses as of 6/30/25 (4)	Projected IBNR as of 6/30/25 (5)	Projected Unpaid Losses as of 6/30/25 (6)
2014-15	$23,078	$23,078	$0	$23,078	$0	$0
2015-16	72,777	72,777	0	72,777	0	0
2016-17	25,600	25,600	0	25,600	0	0
2017-18	62,425	62,425	0	62,425	0	0
2018-19	122,301	122,301	0	122,301	0	0
2019-20	50,318	50,318	0	50,318	0	0
2020-21	28,646	28,646	0	28,646	0	0
2021-22	168,516	168,516	0	168,516	0	0
2022-23	165,000	129,365	33,167	162,532	2,468	35,635
2023-24	155,102	57,362	86,039	143,401	11,701	97,740
2024-25	175,715	26,281	98,544	124,825	50,890	149,434
Total	$1,049,477	$766,668	$217,751	$984,418	$65,058	$282,809

DRAFT

Notes:
(1) - (6) Sum of Page 33 + Page 56 entries.

Alameda County Schools Insurance Group
Combined Property & Liability Programs

Estimated Unpaid Losses as of 12/31/24
Gross of Member Deductibles - Limited to the SIR

Program Year	Estimated Ultimate Losses (1)	Paid Losses as of 12/31/24 (2)	Case Reserves 12/31/24 (3)	Reported Losses as of 12/31/24 (4)	Estimated IBNR as of 12/31/24 (5)	Estimated Unpaid Losses as of 12/31/24 (6)
2014-15	$23,078	$23,078	$0	$23,078	$0	$0
2015-16	72,777	72,777	0	72,777	0	0
2016-17	25,600	25,600	0	25,600	0	0
2017-18	62,425	62,425	0	62,425	0	0
2018-19	122,301	122,301	0	122,301	0	0
2019-20	50,318	50,318	0	50,318	0	0
2020-21	28,646	28,646	0	28,646	0	0
2021-22	168,516	168,516	0	168,516	0	0
2022-23	165,000	118,833	41,167	160,000	5,000	46,167
2023-24	155,102	28,286	106,714	135,000	20,102	126,816
2024-25	87,858	0	75,100	75,100	12,758	87,858
Total	$961,619	$700,778	$222,981	$923,760	$37,860	$260,841

DRAFT

Notes:
(1) - (6) Sum of Page 35 + Page 58 entries.

Alameda County Schools Insurance Group
Combined Property & Liability Programs

Projected Unpaid Losses as of 6/30/25
Net of Member Deductibles - Limited to the SIR

Program Year	Estimated Ultimate Losses (1)	Paid Losses as of 12/31/24 (2)	Case Reserves 12/31/24 (3)	Reported Losses as of 12/31/24 (4)	Estimated IBNR as of 12/31/24 (5)	Estimated Unpaid Losses as of 12/31/24 (6)
2014-15	$18,078	$18,078	$0	$18,078	$0	$0
2015-16	47,777	47,777	0	47,777	0	0
2016-17	20,000	20,000	0	20,000	0	0
2017-18	44,853	44,853	0	44,853	0	0
2018-19	82,301	82,301	0	82,301	0	0
2019-20	40,000	40,000	0	40,000	0	0
2020-21	20,000	20,000	0	20,000	0	0
2021-22	118,516	118,516	0	118,516	0	0
2022-23	125,000	96,536	25,996	122,532	2,468	28,464
2023-24	119,054	35,493	72,377	107,870	11,184	83,561
2024-25	130,339	15,106	77,760	92,867	37,472	115,233
Total	$765,917	$538,659	$176,134	$714,792	$51,125	$227,258

DRAFT

Notes:
(1) - (6) Page 22 entries - Page 63 entries.

Alameda County Schools Insurance Group
Combined Property & Liability Programs

Estimated Unpaid Losses as of 12/31/24
Net of Member Deductibles - Limited to the SIR

Program Year	Estimated Ultimate Losses (1)	Paid Losses as of 12/31/24 (2)	Case Reserves 12/31/24 (3)	Reported Losses as of 12/31/24 (4)	Estimated IBNR as of 12/31/24 (5)	Estimated Unpaid Losses as of 12/31/24 (6)
2014-15	$18,078	$18,078	$0	$18,078	$0	$0
2015-16	47,777	47,777	0	47,777	0	0
2016-17	20,000	20,000	0	20,000	0	0
2017-18	44,853	44,853	0	44,853	0	0
2018-19	82,301	82,301	0	82,301	0	0
2019-20	40,000	40,000	0	40,000	0	0
2020-21	20,000	20,000	0	20,000	0	0
2021-22	118,516	118,516	0	118,516	0	0
2022-23	125,000	88,833	31,167	120,000	5,000	36,167
2023-24	119,054	14,313	85,687	100,000	19,054	104,741
2024-25	65,170	0	60,000	60,000	5,170	65,170
Total	$700,748	$494,670	$176,854	$671,524	$29,224	$206,078

DRAFT

Notes:
(1) - (6) Page 23 entries - Page 66 entries.

Alameda County Schools Insurance Group

An Actuarial Review of the
Property & Liability Self-Insurance Program

Liability Summary

DRAFT

Alameda County Schools Insurance Group
Liability Program

Projected Unpaid Losses as of 06/30/25

Program Year	Undiscounted Claims Liabilities as of 6/30/25 (1)	Discounted (3.50% Interest) Claims Liabilities as of 6/30/25 (2)	Estimated Gross Ultimate Losses (3)
2014-15	$0	$0	$23,078
2015-16	0	0	61,096
2016-17	0	0	25,600
2017-18	0	0	62,425
2018-19	0	0	94,053
2019-20	0	0	25,318
2020-21	0	0	28,646
2021-22	0	0	168,516
2022-23	35,635	34,127	140,000
2023-24	97,681	92,764	155,000
2024-25	146,399	137,557	170,000
Total	$279,715	$264,448	

DRAFT

Notes:
(1) Page 33, Column (6).
(2) Page 52, Column (3).
(3) Page 36, Column (6).

Alameda County Schools Insurance Group
Liability Program

Projected $25K Limit Losses for the 2025-26 Program Year

	Gross of Member Deductibles	Net of Member Deductibles
(1) Projected Losses:	$157,313	$110,828
(2) Discounted Value of Projected Losses: (as of 7/1/25, 3.50% interest rate)	$144,968	$102,183

DRAFT

Notes:
(1) Page 50, Column (3).
Net Column: Page 50, Item (5).
(2) Page 53, Column (3).
Net Column: Page 53, Item (4) x [Page 50, Item (5)].

Alameda County Schools Insurance Group

Actuarial Analysis of the
Property & Liability Self-Insurance Program

Property Summary

DRAFT

Alameda County Schools Insurance Group
Property Program

Projected Unpaid Losses
Individual Losses Limited to SIR

Program Year	Undiscounted Claims Liabilities as of 6/30/25 (1)	Discounted (3.50% Interest) Liabilities as of 6/30/25 (2)	Estimated Ultimate Losses (3)
2014-15	$0	$0	$0
2015-16	0	0	11,681
2016-17	0	0	0
2017-18	0	0	0
2018-19	0	0	28,248
2019-20	0	0	25,000
2020-21	0	0	0
2021-22	0	0	0
2022-23	0	0	25,000
2023-24	59	58	102
2024-25	3,035	2,958	5,715
Total	$3,094	$3,016	

DRAFT

Notes:
(1) Page 56, Column (6).
(2) Assuming 3.50% interest.
(3) Page 59, Column (6).

Alameda County Schools Insurance Group
Property Program

Projected Losses for the 2025-26 Program Year

	Gross of Member Deductibles	Net of Member Deductibles
(1) Projected Losses:	$15,402	$10,905
(2) Discounted Value of Losses: (as of 7/1/25, 3.50% interest rate)	$14,877	$10,533

DRAFT

Notes:
(1) Page 60, Item (7).
Net Column: Page 60, Item (9).
(2) Estimated by BAC.
Net Column: Estimated by BAC.

Alameda County Schools Insurance Group

An Actuarial Review of the Property & Liability Self-Insurance Program

Liability Exhibits

DRAFT

Alameda County Schools Insurance Group
Liability Program

Projected Unpaid Losses as of 6/30/25
Gross of Member Deductibles - Limited to the SIR

Program Year	Estimated Ultimate Losses (1)	Projected Paid Losses as of 6/30/25 (2)	Projected Case Reserves 6/30/25 (3)	Projected Reported Losses as of 6/30/25 (4)	Projected IBNR as of 6/30/25 (5)	Projected Unpaid Losses as of 6/30/25 (6)
2014-15	$23,078	$23,078	$0	$23,078	$0	$0
2015-16	61,096	61,096	0	61,096	0	0
2016-17	25,600	25,600	0	25,600	0	0
2017-18	62,425	62,425	0	62,425	0	0
2018-19	94,053	94,053	0	94,053	0	0
2019-20	25,318	25,318	0	25,318	0	0
2020-21	28,646	28,646	0	28,646	0	0
2021-22	168,516	168,516	0	168,516	0	0
2022-23	140,000	104,365	33,167	137,532	2,468	35,635
2023-24	155,000	57,319	86,030	143,350	11,650	97,681
2024-25	170,000	23,601	98,009	121,610	48,390	146,399
Total	$953,731	$674,016	$217,207	$891,223	$62,508	$279,715

DRAFT

Notes:
(1) Page 36, Column (6).
(2) Page 34, Column (3).
(3) (4) - (2).
(4) Page 34, Column (6).
(5) (1) - (4).
(6) (3) + (5).

Alameda County Schools Insurance Group
Liability Program

Projected Losses Paid and Reported between 1/1/25 and 6/30/25
Individual Losses Limited to SIR

Program Year	Losses Paid as of 12/31/24 (1)	Projected Losses Paid 1/1/25 - 6/30/25 (2)	Projected Losses Paid as of 6/30/25 (3)	Losses Reported as of 12/31/24 (4)	Projected Losses Reported 1/1/25 - 6/30/25 (5)	Projected Losses Reported as of 6/30/25 (6)
2014-15	$23,078	$0	$23,078	$23,078	$0	$23,078
2015-16	61,096	0	61,096	61,096	0	61,096
2016-17	25,600	0	25,600	25,600	0	25,600
2017-18	62,425	0	62,425	62,425	0	62,425
2018-19	94,053	0	94,053	94,053	0	94,053
2019-20	25,318	0	25,318	25,318	0	25,318
2020-21	28,646	0	28,646	28,646	0	28,646
2021-22	168,516	0	168,516	168,516	0	168,516
2022-23	93,833	10,532	104,365	135,000	2,532	137,532
2023-24	28,286	29,033	57,319	135,000	8,350	143,350
2024-25	0	23,601	23,601	75,100	46,510	121,610
Total	$610,850	$63,167	$674,016	$833,831	$57,392	$891,223

DRAFT

Notes:
(1) Page 38, Column (1).
(2) Projected by BAC.
(3) (1) + (2).
(4) Page 37, Column (1).
(5) Projected by BAC.
(6) (4) + (5).

Alameda County Schools Insurance Group
Liability Program

Estimated Unpaid Losses as of 12/31/24
Gross of Member Deductibles - Limited to the SIR

Program Year	Estimated Ultimate Losses (1)	Paid Losses as of 12/31/24 (2)	Case Reserves 12/31/24 (3)	Reported Losses as of 12/31/24 (4)	Estimated IBNR as of 12/31/24 (5)	Estimated Unpaid Losses as of 12/31/24 (6)
2014-15	$23,078	$23,078	$0	$23,078	$0	$0
2015-16	61,096	61,096	0	61,096	0	0
2016-17	25,600	25,600	0	25,600	0	0
2017-18	62,425	62,425	0	62,425	0	0
2018-19	94,053	94,053	0	94,053	0	0
2019-20	25,318	25,318	0	25,318	0	0
2020-21	28,646	28,646	0	28,646	0	0
2021-22	168,516	168,516	0	168,516	0	0
2022-23	140,000	93,833	41,167	135,000	5,000	46,167
2023-24	155,000	28,286	106,714	135,000	20,000	126,714
2024-25	85,000	0	75,100	75,100	9,900	85,000
Total	$868,731	$610,850	$222,981	$833,831	$34,900	$257,881

DRAFT

Notes:
(1) Page 33, Column (1). 50% of 2024-25 incurred through 12/31/24.
(2) Page 38, Column (1).
(3) (4) - (2).
(4) Page 37, Column (1).
(5) (1) - (4).
(6) (3) + (5).

Alameda County Schools Insurance Group
Liability Program

Estimated Ultimate Losses
Individual Losses Limited to SIR

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)
2014-15	$23,078	$23,078	$23,078			$23,078
2015-16	61,096	61,096	61,096			61,096
2016-17	25,600	25,600	25,600			25,600
2017-18	62,425	62,425	62,425			62,425
2018-19	94,053	95,134	94,053			94,053
2019-20	25,318	25,883	25,318			25,318
2020-21	28,646	31,733	28,646			28,646
2021-22	168,516	218,718	168,516	$168,516	$146,844	168,516
2022-23	137,539	157,781	136,976	137,633	99,066	140,000
2023-24	149,709	95,211	152,288	148,746	100,242	155,000
2024-25	227,078	0	254,589	170,267	152,145	170,000
Total	$1,003,058	$796,659	$1,032,584			$953,731
21/22-24/25	$682,842	$471,710	$712,369	$625,162	$498,297	$633,516

DRAFT

Notes:
(1) Page 37, Column (3).
(2) Page 38, Column (3).
(3) Page 39, Column (6).
(4) Page 40, Column (6).
(5) Page 44, Column (5).
(6) Selected on the basis of (1) - (5).

Alameda County Schools Insurance Group
Liability Program

Reported Loss Projection Method
Individual Losses Limited to SIR

Program Year	Cumulative Reported Losses as of 12/31/24 (1)	Reported Development Factor as of 12/31/24 (2)	Projected Ultimate Losses (3)
2014-15	$23,078	1.000	$23,078
2015-16	61,096	1.000	61,096
2016-17	25,600	1.000	25,600
2017-18	62,425	1.000	62,425
2018-19	94,053	1.000	94,053
2019-20	25,318	1.000	25,318
2020-21	28,646	1.000	28,646
2021-22	168,516	1.000	168,516
2022-23	135,000	1.019	137,539
2023-24	135,000	1.109	149,709
2024-25	75,100	3.024	227,078

DRAFT

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

Alameda County Schools Insurance Group
Liability Program

Paid Loss Projection Method
Individual Losses Limited to SIR

Program Year	Cumulative Paid Losses as of 12/31/24 (1)	Paid Development Factor as of 12/31/24 (2)	Projected Ultimate Losses (3)
2014-15	$23,078	1.000	$23,078
2015-16	61,096	1.000	61,096
2016-17	25,600	1.000	25,600
2017-18	62,425	1.000	62,425
2018-19	94,053	1.011	95,134
2019-20	25,318	1.022	25,883
2020-21	28,646	1.108	31,733
2021-22	168,516	1.298	218,718
2022-23	93,833	1.682	157,781
2023-24	28,286	3.366	95,211
2024-25	0	19.745	0

DRAFT

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

Alameda County Schools Insurance Group
Liability Program

IBNR to Case Reserves Ratio Method
Individual Losses Limited to SIR

Program Year	Reported Development Factor as of 12/31/24 (1)	Paid Development Factor as of 12/31/24 (2)	IBNR to Case Reserves Ratio (3)	Case Reserves as of 12/31/24 (4)	Estimated IBNR Losses as of 12/31/24 (5)	Estimated Ultimate Losses (6)
2014-15	1.000	1.000	0.000	$0	$0	$23,078
2015-16	1.000	1.000	0.000	0	0	61,096
2016-17	1.000	1.000	0.000	0	0	25,600
2017-18	1.000	1.000	0.000	0	0	62,425
2018-19	1.000	1.011	0.000	0	0	94,053
2019-20	1.000	1.022	0.000	0	0	25,318
2020-21	1.000	1.108	0.000	0	0	28,646
2021-22	1.000	1.298	0.000	0	0	168,516
2022-23	1.019	1.682	0.048	41,167	1,976	136,976
2023-24	1.109	3.366	0.162	106,714	17,288	152,288
2024-25	3.024	19.745	2.390	75,100	179,489	254,589
Total				$222,981	$198,753	$1,032,584

DRAFT

Notes:
(1) Page 37, Column (2).
(2) Page 38, Column (2).
(3) [(1) - 1.000] x (2) / [(2) - (1)].
(4) Page 37, Column (1) - Page 38, Column (1), rounded.
(5) (3) x (4), rounded.
(6) (5) + Page 37, Column (1).

Alameda County Schools Insurance Group
Liability Program

Bornhuetter-Ferguson Method Using Reported Losses
Individual Losses Limited to SIR

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 12/31/24 (5)	Estimated Ultimate Losses (6)
2021-22	$145,042	1.000	0.0%	$0	$168,516	$168,516
2022-23	146,254	1.019	1.8%	2,633	135,000	137,633
2023-24	140,267	1.109	9.8%	13,746	135,000	148,746
2024-25	142,253	3.024	66.9%	95,167	75,100	170,267

DRAFT

Notes:
(1) Page 41, Column (5).
(2) Page 37, Column (2).
(3) 100% - [1.000 / (2)].
(4) (1) x (3).
(5) Page 37, Column (1).
(6) (4) + (5).

Alameda County Schools Insurance Group
Liability Program

A Priori Loss Rate for Bornhuetter-Ferguson Method
Individual Losses Limited to SIR

Program Year	Selected Loss Rate (1)	Factor from 2025-26 Cost Levels (2)	Detrended SIR-Adjusted Loss Rate (3)	Average Daily Attendance (ADA) (4)	Expected Ultimate Losses (5)
2021-22	$7.49	0.954	$7.146	20,297	$145,042
2022-23	7.49	0.965	7.231	20,226	146,254
2023-24	7.49	0.977	7.317	19,170	140,267
2024-25	7.49	0.988	7.404	19,213	142,253

DRAFT

Notes:
(1) Page 42, Item (6).
(2) Estimated using a 1.2% primary trend at the $25k limit.
(3) (1) x (2).
(4) Page 54, Column (1).
(5) (3) x (4).

Alameda County Schools Insurance Group
Liability Program

A Priori Loss Rate for Bornhuetter-Ferguson Method
Individual Losses Limited to SIR

Program Year	*A Priori* Ultimate Losses (1)	Factor to 2025-26 Cost Level (2)	Constant $ *A Priori* Losses (3)	Average Daily Attendance (ADA) (4)	Indicated Loss Rate (5)
2014-15	$23,078	1.176	$27,150	15,884	$1.71
2015-16	61,096	1.165	71,173	16,939	4.20
2016-17	25,600	1.154	29,531	17,716	1.67
2017-18	62,425	1.142	71,315	18,416	3.87
2018-19	94,591	1.087	102,774	18,951	5.42
2019-20	25,597	1.074	27,481	19,397	1.42
2020-21	30,110	1.061	31,943	20,000	1.60
2021-22	190,363	1.048	199,562	20,297	9.83
2022-23	145,176	1.036	150,392	20,226	7.44
2023-24	136,204	1.024	139,440	19,170	7.27
2024-25	196,923	1.012	199,246	19,213	10.37
Average					$4.98
ex 20/21 & 24/25					$4.76
			(6) Selected $25K Retention 2025-26 Loss Rate:		$7.49

DRAFT

Notes:
(1) Page 43, Column (3).
(2) Estimated using a 1.2% primary trend at the $25k limit.
(3) (1) x (2), rounded.
(4) Page 54, Column (1).
(5) (3) / (4).
(6) Selected on the basis of (5).

Alameda County Schools Insurance Group
Liability Program

A Priori Ultimate losses
Individual Losses Limited to SIR

Program Year	Reported Loss Projection (1)	Paid Loss Projection (2)	*A Priori* Selection (3)
2014-15	$23,078	$23,078	$23,078
2015-16	61,096	61,096	61,096
2016-17	25,600	25,600	25,600
2017-18	62,425	62,425	62,425
2018-19	94,053	95,134	94,591
2019-20	25,318	25,883	25,597
2020-21	28,646	31,733	30,110
2021-22	168,516	218,718	190,363
2022-23	137,539	157,781	145,176
2023-24	149,709	95,211	136,204
2024-25	227,078	0	196,923
Total	$1,003,058	$796,659	$991,163

DRAFT

Notes:
(1) Page 37, Column (3).
(2) Page 38, Column (3).
(3) Selected on the basis of (1) and (2).

Alameda County Schools Insurance Group
Liability Program

Frequency Times Severity Method
Individual Losses Limited to SIR

Program Year	Selected Claim Severity (1)	Factor to Remove Severity Trend (2)	De-Trended Severity (3)	Estimated Ultimate Claims (4)	Estimated Ultimate Losses (5)
2021-22	$17,104	0.954	$16,316	9	$146,844
2022-23	17,104	0.965	16,511	6	99,066
2023-24	17,104	0.977	16,707	6	100,242
2024-25	17,104	0.988	16,905	9	152,145
Total				30	$498,297

DRAFT

Notes:
(1) Page 45, Item (5).
(2) Estimated by BAC.
(3) (1) x (2), rounded.
(4) Page 46, Column (3).
(5) (3) x (4).

Alameda County Schools Insurance Group
Liability Program

Calculation of Expected Claim Severity
Frequency Times Severity Method

Program Year	*A Priori* Ultimate Losses (1)	Severity Trend Factor to 2025-26 (2)	Estimated Ultimate Claim Counts (3)	Constant $ Claim Severity (4)
2014-15	$23,078	1.176	2	$13,575
2015-16	61,096	1.165	4	17,793
2016-17	25,600	1.154	3	9,844
2017-18	62,425	1.142	4	17,829
2018-19	94,591	1.087	6	17,129
2019-20	25,597	1.074	2	13,740
2020-21	30,110	1.061	3	10,648
2021-22	190,363	1.048	9	22,174
2022-23	145,176	1.036	6	25,065
2023-24	136,204	1.024	6	23,240
2024-25	196,923	1.012	9	22,138
Average				$17,561
14/15-23/24				$17,104
	(5) Selected $25K SIR 2025-26 Severity:			$17,104

DRAFT

Notes:
(1) Page 43, Column (3).
(2) Estimated by BAC.
(3) Page 46, Column (3).
(4) [(1) x (2)] / (3).
(5) Selected on the basis of (4).

Alameda County Schools Insurance Group
Liability Program

Selected Claim Counts

Program Year	Reported Claim Count Projection (1)	Bornhuetter-Ferguson Method (2)	Selected Claim Count (3)
2014-15	2		2
2015-16	4		4
2016-17	3		3
2017-18	4		4
2018-19	6		6
2019-20	2		2
2020-21	3		3
2021-22	9		9
2022-23	6		6
2023-24	6		6
2024-25	13	9	9

DRAFT

Notes:
(1) Page 47, Column (3).
(2) Page 48, Column (6).
(3) Selected on the basis of (1) and (2).

Alameda County Schools Insurance Group
Liability Program

Projection of Ultimate Claim Counts
Reported Claim Development Method

Program Year	Total Claims Reported 12/31/24 (1)	Development Factors as of 12/31/24 (2)	Projected Ultimate Claims (3)
2014-15	2	1.000	2
2015-16	4	1.008	4
2016-17	3	1.018	3
2017-18	4	1.025	4
2018-19	6	1.028	6
2019-20	2	1.031	2
2020-21	3	1.031	3
2021-22	9	1.031	9
2022-23	6	1.040	6
2023-24	6	0.973	6
2024-25	4	3.229	13
Total	49		58

DRAFT

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

Alameda County Schools Insurance Group
Liability Program

Projection of Ultimate Claim Counts
Method 2: Exposure and Development Method

Program Year	A Priori Claim Count (1)	Claim Development Factor (2)	Percentage of Claims Unreported (3)	Estimated Unreported Claims (4)	Claims as of 12/31/24 (5)	Projected Ultimate Claims (6)
2024-25	7	3.229	69.0%	5	4	9

DRAFT

Notes:
(1) Page 49, Item (6).
(2) Page 47, Column (2).
(3) 100% - [1.000 / (2)].
(4) (1) x (3).
(5) Page 47, Column (1).
(6) (4) + (5).

Alameda County Schools Insurance Group
Liability Program

Projection of Ultimate Claim Counts
Bornhuetter-Ferguson Method
Calculation of Expected 2024-25 Claim Counts

Program Year	Projected Ultimate Claim Counts (1)	Average Daily Attendance (ADA) (2)	Indicated Claim Frequency (3)
2014-15	2	15,884	1.3
2015-16	4	16,939	2.4
2016-17	3	17,716	1.7
2017-18	4	18,416	2.2
2018-19	6	18,951	3.2
2019-20	2	19,397	1.0
2020-21	3	20,000	1.5
2021-22	9	20,297	4.4
2022-23	6	20,226	3.0
2023-24	6	19,170	3.1
2024-25	13	19,213	6.8
Average			2.8
ex 20/21 & 24/25			2.5
		(4) Selected Claim Frequency:	3.5
		(5) 2024-25 ADA:	19,213
		(6) 2024-25 Expected Claim Count:	7

DRAFT

Notes:
(1) Page 47, Column (3).
(2) Page 54, Column (1).
(3) (1) x 10,000 / (2).
(4) Selected on the basis of (3).
(5) Page 54, Column (1).
(6) (4) x (5) / 10,000.

Alameda County Schools Insurance Group
Liability Program

Projected 2025-26 Ultimate Losses
$25,000 Limit

Program Year	2025-26 Level Loss Rate (1)	Projected Average Daily Attendance (ADA) (2)	Projected Ultimate Losses (3)
2025-26	$8.05	19,542	$157,313
		(4) $5K Deductible Losses:	29.5%
		(5) Projected Losses after $5K Deductible:	$110,828
		(6) Implied Net Loss Rate:	$5.67

DRAFT

Notes:
(1) Page 51, Item (6).
(2) Projected by BAC.
(3) (1) x (2), rounded.
(4) Estimated by BAC.
(5) (3) x [1.000 - (4)], rounded.
(6) (5) / (2), rounded.

Alameda County Schools Insurance Group
Liability Program

Projected 2025-26 $25k Loss Rate

Program Year	Estimated Ultimate Losses @ $25K Retention (1)	Pure Premium Trend (2)	Trended Losses (3)	Average Daily Attendance (ADA) (4)	Indicated $25K Limit Loss Rate (5)
2014-15	$23,078	1.176	$27,150	15,884	$1.71
2015-16	61,096	1.165	71,173	16,939	4.20
2016-17	25,600	1.154	29,531	17,716	1.67
2017-18	62,425	1.142	71,315	18,416	3.87
2018-19	94,053	1.087	102,189	18,951	5.39
2019-20	25,318	1.074	27,181	19,397	1.40
2020-21	28,646	1.061	30,390	20,000	1.52
2021-22	168,516	1.048	176,659	20,297	8.70
2022-23	140,000	1.036	145,030	20,226	7.17
2023-24	155,000	1.024	158,682	19,170	8.28
2024-25	170,000	1.012	172,005	19,213	8.95
Average					$4.81
ex 20/21 & 24/25					$4.71

(6) Selected 2025-26 Level Loss Rate - Limited to $25,000 per Loss: $8.05

DRAFT

Notes:
(1) Page 36, Column (6), adjusted to $25K retention.
(2) Estimated using a 1.2% primary trend at the $25k limit.
(3) (1) x (2).
(4) Page 54, Column (1).
(5) (3) / (4).
(6) Selected on the basis of (5).

Alameda County Schools Insurance Group
Liability Program

Discounted Value of Unpaid Losses as of 6/30/25
Assuming a 3.50% Interest Rate

Program Year	Projected Unpaid Losses (1)	Discount Factor (2)	Discounted Unpaid Losses (3)
2014-15	$0	1.000	$0
2015-16	0	1.000	0
2016-17	0	1.000	0
2017-18	0	1.000	0
2018-19	0	0.983	0
2019-20	0	0.972	0
2020-21	0	0.970	0
2021-22	0	0.966	0
2022-23	35,635	0.958	34,127
2023-24	97,681	0.950	92,764
2024-25	146,399	0.940	137,557
Total	$279,715		$264,448

(4) Indicated Discount Factor: 0.945

DRAFT

Notes:
(1) Page 33, Column (6).
(2) Estimated by BAC.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

Alameda County Schools Insurance Group
Liability Program

Discounted Value of 2025-26 Losses as of 7/1/25
Assuming a 3.50% Interest rate

Program Year	Projected Loss Payments (1)	Discount Factor (2)	Discounted Value of Payments (3)
2025-26	$28,701	0.983	$28,211
2026-27	43,370	0.950	41,189
2027-28	36,029	0.918	33,059
2028-29	23,935	0.887	21,220
2029-30	16,070	0.857	13,765
2030-31	6,607	0.828	5,468
2031-32	1,717	0.800	1,373
2032-33	884	0.773	683
2033-34	0	0.746	0
2034-35	0	0.721	0
2035-36	0	0.697	0
Total	$157,313		$144,968

(4) Indicated Discount Factor: 0.922

DRAFT

Notes:
(1) Based upon the observed payment pattern.
(2) Based upon a 3.50% interest rate.
(3) (1) x (2).
(4) [Sum of Column (3)] / [Sum of Column (1)].

Alameda County Schools Insurance Group
Liability Program

Program Information

Program Year	Average Daily Attendance (ADA) (1)	Self-Insured Retention (SIR) (2)	Deductible Level (3)
2014-15	15,884	$25,000	$5,000
2015-16	16,939	25,000	5,000
2016-17	17,716	25,000	5,000
2017-18	18,416	25,000	5,000
2018-19	18,951	25,000	5,000
2019-20	19,397	25,000	5,000
2020-21	20,000	25,000	5,000
2021-22	20,297	25,000	5,000
2022-23	20,226	25,000	5,000
2023-24	19,170	25,000	5,000
2024-25	19,213	25,000	5,000
2025-26	19,542	25,000	5,000

DRAFT

Notes:
(1) - (3) Provided by Keenan & Associates.

Alameda County Schools Insurance Group

An Actuarial Review of the Property & Liability Self-Insurance Program

Property Exhibits

DRAFT

Alameda County Schools Insurance Group
Property Program

Projected Unpaid Losses as of 6/30/25
Individual Losses Limited to SIR

Program Year	Estimated Ultimate Losses (1)	Projected Losses Paid as of 6/30/25 (2)	Projected Case Reserves as of 6/30/25 (3)	Projected Losses Reported as of 6/30/25 (4)	Projected IBNR as of 6/30/25 (5)	Projected Losses Unpaid as of 6/30/25 (6)
2014-15	$0	$0	$0	$0	$0	$0
2015-16	11,681	11,681	0	11,681	0	0
2016-17	0	0	0	0	0	0
2017-18	0	0	0	0	0	0
2018-19	28,248	28,248	0	28,248	0	0
2019-20	25,000	25,000	0	25,000	0	0
2020-21	0	0	0	0	0	0
2021-22	0	0	0	0	0	0
2022-23	25,000	25,000	0	25,000	0	0
2023-24	102	43	9	52	50	59
2024-25	5,715	2,680	535	3,215	2,500	3,035
Total	$95,746	$92,651	$544	$93,195	$2,550	$3,094

DRAFT

Notes:
(1) Page 59, Column (6).
(2) Page 57, Column (3).
(3) (4) - (2).
(4) Page 57, Column (6).
(5) (1) - (4).
(6) (3) + (5).

Alameda County Schools Insurance Group
Property Program

Projected Losses Paid and Reported as of 6/30/25
Individual Losses Limited to SIR

Program Year	Losses Paid as of 12/31/24 (1)	Projected Payments 1/1/25 - 6/30/25 (2)	Projected Losses Paid as of 6/30/25 (3)	Losses Reported as of 12/31/24 (4)	Projected Losses Reported 1/1/25 - 6/30/25 (5)	Projected Losses Reported as of 6/30/25 (6)
2014-15	$0	$0	$0	$0	$0	$0
2015-16	11,681	0	11,681	11,681	0	11,681
2016-17	0	0	0	0	0	0
2017-18	0	0	0	0	0	0
2018-19	28,248	0	28,248	28,248	0	28,248
2019-20	25,000	0	25,000	25,000	0	25,000
2020-21	0	0	0	0	0	0
2021-22	0	0	0	0	0	0
2022-23	25,000	0	25,000	25,000	0	25,000
2023-24	0	43	43	0	52	52
2024-25	0	2,680	2,680	0	3,215	3,215
Total	$89,929	$2,723	$92,651	$89,929	$3,267	$93,195

DRAFT

Notes:
(1) Provided by Keenan & Associates.
(2) Based upon the observed payment pattern.
(3) (1) + (2).
(4) Page 59, Column (5).
(5) Based upon the observed reporting pattern.
(6) (4) + (5).

Alameda County Schools Insurance Group
Property Program

Estimated Unpaid Losses as of 12/31/24
Individual Losses Limited to SIR

Program Year	Estimated Ultimate Losses (1)	Losses Paid as of 12/31/24 (2)	Case Reserves as of 12/31/24 (3)	Losses Reported as of 12/31/24 (4)	Estimated IBNR as of 12/31/24 (5)	Estimated Losses Unpaid as of 12/31/24 (6)
2014-15	$0	$0	$0	$0	$0	$0
2015-16	11,681	11,681	0	11,681	0	0
2016-17	0	0	0	0	0	0
2017-18	0	0	0	0	0	0
2018-19	28,248	28,248	0	28,248	0	0
2019-20	25,000	25,000	0	25,000	0	0
2020-21	0	0	0	0	0	0
2021-22	0	0	0	0	0	0
2022-23	25,000	25,000	0	25,000	0	0
2023-24	102	0	0	0	102	102
2024-25	2,858	0	0	0	2,858	2,858
Total	$92,888	$89,929	$0	$89,929	$2,960	$2,960

DRAFT

Notes:
(1) Page 59, Column (6). 2024-25 adjusted for incomplete program year @ 12/31/24.
(2) Provided by Keenan & Associates.
(3) (4) - (2).
(4) Provided by Keenan & Associates.
(5) (1) - (4).
(6) (1) - (2).

Alameda County Schools Insurance Group
Property Program

Estimated Ultimate Losses - Gross of Member Deductibles
Individual Losses Limited to SIR

Program Year	Total Insured Value (Trended) ($000's) (1)	Expected Loss Rate per $1,000 TIV (2)	Estimated Percentage of Losses Unreported (3)	Estimated Unreported Losses (4)	Reported Losses as of 12/31/24 (5)	Estimated Ultimate Losses (6)
2014-15	$1,283,459	$0.000	0.0%	$0	$0	$0
2015-16	1,283,459	0.000	0.0%	0	11,681	11,681
2016-17	1,283,459	0.005	0.0%	0	0	0
2017-18	1,283,459	0.003	0.0%	0	0	0
2018-19	1,283,459	0.002	0.0%	0	28,248	28,248
2019-20	1,283,459	0.006	0.0%	0	25,000	25,000
2020-21	1,283,459	0.009	0.0%	0	0	0
2021-22	1,283,459	0.008	0.0%	0	0	0
2022-23	1,283,459	0.007	0.0%	0	25,000	25,000
2023-24	1,283,459	0.009	0.9%	102	0	102
2024-25	1,283,459	0.008	55.7%	5,715	0	5,715
Total	$14,118,045			$5,817	$89,929	$95,746

DRAFT

Notes:
(1) Page 61, Column (2).
(2) Estimated by BAC based on loss data.
(3) Estimated by BAC.
(4) (1) x (2) x (3).
(5) Provided by Keenan & Associates.
(6) (4) + (5).

Alameda County Schools Insurance Group
Property Program

Projected Loss Rate and Losses for 2025-26
Individual Losses Limited to SIR

Program Year	Estimated Ultimate Losses (1)	Trend Factor (2)	Trended Total Insured Value ($000's) (3)	Indicated Loss Rate (4)
2011-12	0	1.270	1,283,459	$0.000
2012-13	60,045	1.260	1,283,459	0.059
2013-14	0	1.249	1,283,459	0.000
2014-15	0	1.239	1,283,459	0.000
2015-16	11,681	1.229	1,283,459	0.011
2016-17	0	1.218	1,283,459	0.000
2017-18	0	1.208	1,283,459	0.000
2018-19	28,248	1.198	1,283,459	0.026
2019-20	25,000	1.188	1,283,459	0.023
2020-21	0	1.155	1,283,459	0.000
2021-22	0	1.122	1,283,459	0.000
2022-23	25,000	1.090	1,283,459	0.021
2023-24	102	1.059	1,283,459	0.000
2024-25	5,715	1.029	1,283,459	0.005
Average				$0.010

(5) Selected 2025-26 Loss Rate:	$0.012
(6) Projected 2025-26 TIV ($000's):	$1,283,459
(7) Projected 2025-26 Gross Losses:	$15,402
(8) $5K Deductible Ratio:	29.2%
(9) Projected 2025-26 Net Losses:	$10,905

Notes:
(1) Page 59, Column (6).
(2) Estimated by BAC.
(3) Page 59, Column (1).
(4) (1) / (3).
(5) Selected on the basis of (4).
(6) Estimated by BAC from program history.
(7) (5) x (6), rounded.
(8) Estimated by BAC.
(9) (7) x [1.000 - (8)], rounded.

DRAFT

Alameda County Schools Insurance Group
Property Program

Historical Summary

Program Year	Total Insured Value ($000's) (1)	Total Insured Value (Trended) ($000's) (2)	Self-Insured Retention (SIR) (3)	Member Deductible (4)
2014-15	$502,027	$1,283,459	$25,000	$5,000
2015-16	543,377	1,283,459	25,000	5,000
2016-17	604,210	1,283,459	25,000	5,000
2017-18	613,864	1,283,459	25,000	5,000
2018-19	636,533	1,283,459	25,000	5,000
2019-20	720,546	1,283,459	25,000	5,000
2020-21	739,736	1,283,459	25,000	5,000
2021-22	796,994	1,283,459	25,000	5,000
2022-23	891,332	1,283,459	25,000	5,000
2023-24	948,712	1,283,459	25,000	5,000
2024-25	1,085,811	1,283,459	25,000	5,000
2025-26	1,283,459	1,283,459	?	?

DRAFT

Notes:
(1) , (3), (4) Provided by Keenan & Associates.
(2) Estimated by BAC.

Alameda County Schools Insurance Group

An Actuarial Review of the Property & Liability Self-Insurance Program

Deductibles Exhibits

DRAFT

Alameda County Schools Insurance Group
Deductibles

Projected Unpaid Deductibles as of 6/30/25

Program Year	Estimated Ultimate Deductibles (1)	Projected Deductibles Paid as of 6/30/25 (2)	Projected Deductible Reserves as of 6/30/25 (3)	Projected Deductibles Reported as of 6/30/25 (4)	Projected Deductibles IBNR as of 6/30/25 (5)	Projected Deductibles Unpaid as of 6/30/25 (6)
2014-15	$5,000	$5,000	$0	$5,000	$0	$0
2015-16	25,000	25,000	0	25,000	0	0
2016-17	5,600	5,600	0	5,600	0	0
2017-18	17,572	17,572	0	17,572	0	0
2018-19	40,000	40,000	0	40,000	0	0
2019-20	10,318	10,318	0	10,318	0	0
2020-21	8,646	8,646	0	8,646	0	0
2021-22	50,000	50,000	0	50,000	0	0
2022-23	40,000	32,829	7,171	40,000	0	7,171
2023-24	36,048	21,869	13,662	35,531	517	14,179
2024-25	45,376	11,175	20,784	31,959	13,417	34,201
Total	$283,560	$228,009	$41,617	$269,626	$13,934	$55,551

DRAFT

Notes:
(1) Page 65, Column (6).
(2) Page 64, Column (3).
(3) (4) - (2).
(4) Page 64, Column (6).
(5) (1) - (4).
(6) (3) + (5).

Alameda County Schools Insurance Group
Deductibles

Projected Deductibles Paid and Reported as of 6/30/25

Program Year	Deductibles Paid as of 12/31/24 (1)	Projected Payments 1/1/25 - 6/30/25 (2)	Projected Deductibles Paid as of 6/30/25 (3)	Deductibles Reported as of 12/31/24 (4)	Projected Reported 1/1/25 - 6/30/25 (5)	Projected Deductibles Reported as of 6/30/25 (6)
2014-15	$5,000	$0	$5,000	$5,000	$0	$5,000
2015-16	25,000	0	25,000	25,000	0	25,000
2016-17	5,600	0	5,600	5,600	0	5,600
2017-18	17,572	0	17,572	17,572	0	17,572
2018-19	40,000	0	40,000	40,000	0	40,000
2019-20	10,318	0	10,318	10,318	0	10,318
2020-21	8,646	0	8,646	8,646	0	8,646
2021-22	50,000	0	50,000	50,000	0	50,000
2022-23	30,000	2,829	32,829	40,000	0	40,000
2023-24	13,973	7,896	21,869	35,000	531	35,531
2024-25	0	11,175	11,175	15,100	16,859	31,959
Total	$206,108	$21,900	$228,009	$252,236	$17,390	$269,626

DRAFT

Notes:
(1) Provided by Keenan & Associates.
(2) Based upon the observed payment pattern.
(3) (1) + (2).
(4) Page 65, Column (5).
(5) Based upon the assumed reporting pattern.
(6) (4) + (5).

Alameda County Schools Insurance Group
Deductibles

Estimated Ultimate Losses Limited to Member Deductibles

Program Year	Estimated Gross Ultimate Losses (1)	Expected Percentage of Losses Below Deductible (2)	Estimated Deductible Percentage Unreported (3)	Estimated Unreported Deductibles (4)	Reported Deductibles as of 12/31/24 (5)	Estimated Ultimate Losses Below Deductible (6)
2014-15	$23,078	21.7%	0.0%	$0	$5,000	$5,000
2015-16	72,777	21.7%	0.0%	0	25,000	25,000
2016-17	25,600	31.3%	0.0%	0	5,600	5,600
2017-18	62,425	29.3%	0.0%	0	17,572	17,572
2018-19	122,301	28.9%	0.0%	0	40,000	40,000
2019-20	50,318	30.4%	0.0%	0	10,318	10,318
2020-21	28,646	29.0%	0.0%	0	8,646	8,646
2021-22	168,516	29.1%	0.0%	0	50,000	50,000
2022-23	165,000	29.3%	0.0%	0	40,000	40,000
2023-24	155,102	28.1%	2.4%	1,048	35,000	36,048
2024-25	175,715	27.3%	63.2%	30,276	15,100	45,376
Total	$1,049,477			$31,324	$252,236	$283,560

DRAFT

Notes:
(1) Page 36, Column (6) plus Page 59 ,Column (6).
(2) Estimated by BAC.
(3) Estimated by BAC.
(4) (1) x (2) x (3).
(5) Provided by Keenan & Associates.
(6) (4) + (5).

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: Dispute Resolution Policy

The California Association of Joint Powers Authorities ("CAJPA") Accreditation Standards require that a JPA maintain a Dispute Resolution Policy.[1] That Policy should be regularly reviewed by the Executive Committee. ACSIG's Dispute Resolution Policy is included in this packet. No changes are proposed.

The Executive Committee reviewed and approved this policy at its May 15, 2025 meeting.

[1] *See* https://cdn.ymaws.com/www.cajpa.org/resource/resmgr/files/accreditation/AccrediationStandards0101202.pdf



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.

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: Underwriting Policy

The California Association of Joint Powers Authorities ("CAJPA") Accreditation Standards require that a JPA maintain a process for developing and monitoring its underwriting policies and processes.[1] That Policy should be regularly reviewed by the Executive Committee. ACSIG's Underwriting Policy is included in this packet. No changes are proposed.

The Executive Committee reviewed this policy at its May 15, 2025 meeting.

[1] See https://cdn.ymaws.com/www.cajpa.org/resource/resmgr/files/accreditation/AccrediationStandards0101202.pdf

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.

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: Conflict of Interest Code

The California Association of Joint Powers Authorities ("CAJPA") Accreditation Standards require that a JPA maintain a written conflict of interest policy that is reviewed annually by the Executive Committee.[1]

There were several board members that showed interest in filing the Form 700 electronically. In order for ACSIG Board members to file Form 700 electronically, the written Conflict of Interest must be revised to include the FPPC as the filing officer.

The Executive Committee reviewed and approved the amendment at its February 13, 2025 meeting and this was again approved at its May 15, 2025 meeting as an annual routine item.

[1] https://cdn.ymaws.com/www.cajpa.org/resource/resmgr/files/accreditation/20._Appendix_Q_-_Sample_Conf.pdf



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.~~

Officials and employees holding positions listed in this code must file their statements of economic interests electronically with the Fair Political Practices Commission. All statements must be made available for public inspection and reproduction under Government Code Section 81008.

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 (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: Posting and Mailing Address

As a general administration matter, and to comply with The California Association of Joint Powers Authorities ("CAJPA") Accreditation Standards, the official ACSIG mailing and posting address must be reviewed and approved annually. No changes are proposed.

Mailing:

Alameda County Schools Insurance Group
PO Box 2487
Dublin, CA 94510

Posting:

Alameda County Office of Education
313 W. Winton Avenue
Hayward, CA 94544

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: Executive Committee Membership

Alameda County Schools Insurance Group ("ACSIG") maintains a seven-member Executive Committee.[1] Executive Committee members serve two-year terms, with four (4) seats expiring this year and three (3) seats expiring next year.

This year there are four (4) seats up for renewal (Kevin Collins, Ruth Alahydoian, Leigh Ann Blessing and Ahmad Sheikholeslami). Both Ruth Alahydoian and Ahmad Sheikholeslami would like to serve an additional term on the Executive Committee. Kevin Collins will be retiring, and Allan Garde will be joining as the ACOE representative on the full board.

The Board will appoint 4 members to the Executive Committee (2 recurring and 2 vacancies).



Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subj.: Budget 2025-2026

The proposed ACSIG budget is included in this packet for review. The Executive Director developed this budget using year-to-date (FY 2024-2025) data and updated estimates for FY 2025-2026 rates and cost.

The budget contains a list of major contracts/service providers, assumptions and calculations, and a detailed budget for each major program. This budget incorporates the $.24 WC rate reduction approved by the Executive Committee on February 13, 2025.

The Executive Director will present the budget with the Board. The Executive Committee reviewed the budget in detail at its May 15, 2025 meeting.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
2025/2026 Budget

	Budget 2025/2026	Allocations	Change in Accruals	Budget 2025/2026	2024/25 Budget	2023/24 Actuals	2022/2023 Actuals	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals
Audited - Beginning Net Position, as of 07/01/2024				$ 62,392,059						
Beginning Balance	$ 62,392,059				$ 60,343,726	$ 57,044,507	$ 52,472,146	$ 50,578,716	$ 44,710,878	$ 32,386,515
Operating Revenue:										
Premiums Paid by Members	196,536,692	$ - -	$ - -	196,536,692	196,036,124	188,486,694	177,306,476	165,005,608	161,037,627	143,824,407
Contribution Adjustments						(129,940)	318	549,925		7,093
Total Operating Revenue	196,536,692	- -	- -	196,536,692	196,036,124	188,356,754	177,306,794	165,555,533	161,037,627	143,831,500
Operating Expenditures:										
Classified Salaries	409,509	- -	- -	409,509	477,404	521,883	384,482	357,350	331,598	323,830
Statutory Benefits	61,426	- -	- -	61,426	71,610	68,028	47,360	36,941	28,746	36,288
Health & Welfare	70,750	- -	- -	70,750	85,750	56,875	48,750	47,125	65,039	47,741
Employer Tax Expense	6,980	- -	- -	6,980	8,647	8,746	5,917	5,347	5,219	5,048
Net Pension Expense	217,052	- -	- -	217,052	234,001	272,060	104,548	151,505	(202,608)	365,809
Telephone & Internet	9,500	- -	- -	9,500	10,600	8,873	5,563	6,523	6,453	4,625
Supplies Office	9,000	- -	- -	9,000	9,000	5,605	8,347	397	6,541	3,593
Supplies - Other	12,000	- -	- -	12,000	12,000	9,253	5,003	3,803	1,467	1,181
Eligibility Processing	280,000	- -	- -	280,000	265,000	235,791	226,419	219,791	210,615	210,724
Brokerage Fees-Dental-ACSIG	350,000	- -	- -	350,000	340,000	325,556	312,447	303,141	290,054	281,605
Brokerage Fees-Dental-MD	950,000	- -	- -	950,000	800,000	870,271	712,220	694,592	607,679	500,851
Travel and Conferences	15,000	- -	- -	15,000	30,000	14,890	9,376	5,043	2,842	13,770
Mileage	6,000	- -	- -	6,000	12,000	9,965	6,488	6,500	6,051	7,255
Dues & Memberships	9,000	- -	- -	9,000	8,550	2,700	7,680	685	2,185	7,635
Postage & Meter	7,000	- -	- -	7,000	7,000	2,808	2,059	2,458	6,230	2,963
Insurance Expense-PIPS&NCR	29,075,616	- -	- -	29,075,616	27,402,303	26,947,045	24,232,011	23,847,452	24,013,869	22,199,152
PIPS payroll adjustment	1,500,000	- -	- -	1,500,000	1,000,000	2,824,928	657,717	86,069	584,688	476,909
Utility - Operating-Rent	42,000	- -	- -	42,000	47,856	37,862	37,046	49,440	41,919	32,363
Contract Services - Actuarial	12,000	- -	- -	12,000	33,274	9,640	14,300	14,020	18,670	8,570
Contract Services - Claims	2,000	- -	- -	2,000	- -	16,100	- -	15,750	- -	15,750
Contract Services	31,825	- -	- -	31,825	29,051	- -	- -	- -	- -	- -
Audit Fees	20,000	- -	- -	20,000	23,276	15,125	14,850	14,575	14,300	14,025
Other Services/Operating Expenses	10,000	- -	- -	10,000	10,000	14,566	5,376	5,764	3,236	9,744
Capital Equipment/Depreciation	8,000	- -	- -	8,000	20,000	- -	- -	595	592	592
Repairs & Maintenance	- -	- -	- -	- -	5,000	- -	- -	- -	- -	- -
Legal	5,000	- -	- -	5,000	5,000	15,586	- -	- -	- -	- -
Accounting Services	20,000	- -	- -	20,000	20,000	16,974	16,480	16,000	15,500	15,000
County Courier	1,900	- -	- -	1,900	3,040	1,639	1,513	4,163	- -	3,946
Shredding	1,500	- -	- -	1,500	1,500	1,062	1,242	227	651	966
Copier & Scanner	10,000	- -	- -	10,000	10,000	9,433	9,759	7,558	12,465	7,927
Claims Administration Services	115,000	- -	- -	115,000	117,000	126,355	104,469	118,870	139,411	140,232
Self-Insurance Fee	500,000	- -	- -	500,000	700,000	331,991	558,425	281,372	388,794	432,095
Claims Paid-WC	500,000	- -	- -	500,000	500,000	237,014	400,761	537,775	936,718	725,255
Claims Paid-PL	110,000	- -	- -	110,000	110,000	54,217	151,492	25,205	10,263	82,411
Physical Ability Testing	50,000	- -	- -	50,000	50,000	5,988	6,083	9,660	3,403	4,165
Training	29,000	- -	- -	29,000	10,000	- -	- -	- -	- -	- -
First-Aid Program	5,000	- -	- -	5,000	5,000	13,159	2,307	3,749	1,208	8,384
Risk Mgmt Prevention Program	260,000	- -	- -	260,000	300,000	227,500	74,708	97,500	27,610	85,115
EAP	180,000	- -	- -	180,000	250,000	138,842	165,508	162,038	119,315	29,602
Safety Inspection	22,000	- -	- -	22,000	22,000	- -	- -	12,819	12,819	12,445
Bank Charge & WC Penalty Reimb	6,000	- -	- -	6,000	6,000	16,605	2,243	- -	112	4,144
Cobra Premiums	300,000	- -	- -	300,000	300,000	148,158	186,045	218,392	268,395	225,931
Dental Insurance Premiums	153,148,550	- -	- -	153,148,550	152,768,550	146,756,528	138,206,038	131,487,423	123,344,909	106,421,564
Vision Insurance Premiums	8,756,800	- -	- -	8,756,800	8,480,000	7,846,740	7,551,360	6,304,171	5,022,017	3,676,970
Claim Development Expense	(385,000)	- -	- -	(385,000)	80,252	(1,272,369)	(1,158,832)	(2,989,709)	(992,480)	(3,540,853)
Prior Year Adjustment	- -	- -	- -	- -	- -	83,700	182,870	651,600	- -	- -
Total Operating Expenditures	196,750,408	- -	- -	196,750,408	194,680,664	187,037,692	173,310,430	162,823,679	155,356,495	132,905,322
Net Increase/(Decrease) from Operations	(213,716)	- -	- -	(213,716)	1,355,460	1,319,062	3,996,364	2,731,854	5,681,132	10,926,178
Non Operating Income/(Expense)										
Interest Income	707,935	- -	- -	707,935	692,873	906,453	885,440	526,679	186,707	734,153
Change in FMV	- -	- -	- -	- -		540,060	(225,155)	(2,305,443)	- -	663,387
Realized Gain/(Loss)	- -	- -	- -	- -		533,646	(84,292)	940,339	- -	645
GASB 68	- -	- -	- -	- -					- -	- -
Total Non Operating Income/(Expense)	707,935	- -	- -	707,935	692,873	1,980,159	575,993	(838,425)	186,707	1,398,185
Net Increase/(Decrease) in Net Position	494,219	$ - -	$ - -	494,219	2,048,333	3,299,221	4,572,357	1,893,429	5,867,839	12,324,363
Ending Balance	$ 62,886,277			$ 62,886,277	62,392,059	60,343,728	57,044,503	52,472,145	50,578,717	44,710,878

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
2025/2026 Budget

	Budget 2025/2026	Allocations	Change in Accruals	Budget 2025/2026	2024/25 Budget	2023/24 Actuals	2022/2023 Actuals	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals
Audited - Beginning Net Position, as of 07/01/2024				$ 38,421,973						
Beginning Balance	$ 38,421,973				$ 36,420,196	$ 34,595,482	$ 35,389,069	$ 32,362,967	$ 29,351,572	$ 20,412,478
Operating Revenue:										
Premiums Paid by Members	$ 28,024,876	$ - -	$ - -	$ 28,024,876	28,615,302	28,057,017	22,060,954	23,053,472	$ 25,917,135	$ 27,017,696
PIPS Contribution Adjustment	- -	- -		- -		- -	318	549,925		7,093
Total Operating Revenue	28,024,876	- -	- -	28,024,876	28,615,302	28,057,017	22,061,272	23,603,397	25,917,135	27,024,789
Operating Expenditures:										
Classified Salaries	91,868	- -	- -	91,868	113,527	126,600	87,930	82,294	77,693	76,063
Statutory Benefits	13,780	- -	- -	13,780	17,029	18,021	10,598	8,506	9,279	7,970
Health & Welfare	13,000	- -	- -	13,000	18,900	10,238	7,800	7,313	19,512	14,322
Employer Tax Expense	1,507	- -	- -	1,507	1,947	2,091	1,278	1,144	1,151	1,110
Net Pension Expense	56,440	- -	- -	56,440	61,886	74,319	27,410	45,451	(45,843)	62,112
Telephone & Internet	950	- -	- -	950	1,060	1,331	834	978	968	694
Supplies Office	900	- -	- -	900	900	841	1,252	60	981	539
Supplies - Other	1,200	- -	- -	1,200	1,200	1,388	750	571	220	177
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Travel and Conferences	1,500	- -	- -	1,500	3,000	2,233	1,406	756	426	2,065
Mileage	600	- -	- -	600	1,200	1,495	973	975	908	1,088
Dues & Memberships	900	- -	- -	900	900	405	1,152	103	328	1,145
Postage & Meter	280	- -	- -	280	280	140	103	123	311	148
Insurance Expense-PIPS	25,706,100	- -	- -	25,706,100	24,387,002	24,596,271	22,134,268	21,859,934	22,078,042	20,501,321
PIPS Contribution Adjustmert	1,500,000	- -	- -	1,500,000	1,000,000	2,824,928	657,717	86,069	584,688	476,909
Utility - Rent	4,200	- -	- -	4,200	4,786	3,787	3,705	4,945	6,288	5,711
Contract Services - Actuarial	12,000	- -	- -	12,000	12,000	9,640	9,300	8,970	8,770	8,570
Contract Services - Claims Audit	- -	- -	- -	- -	- -	16,100	- -	15,750	- -	15,750
Contract Services	2,483	- -	- -	2,483	3,183	- -	- -	- -	- -	- -
Audit Fees	2,000	- -	- -	2,000	2,328	2,269	2,228	2,186	2,145	2,104
Other Services/Operating Expenses	1,000	- -	- -	1,000	1,000	2,185	806	865	485	1,462
Capital Equipment/Depreciation	800	- -	- -	800	2,000	- -	- -	- -	- -	- -
Repairs & Maintenance	- -	- -	- -	- -	500	- -	- -	- -	- -	- -
Legal	500	- -	- -	500	500	2,338	- -	- -	- -	- -
Accounting Services	2,000	- -	- -	2,000	2,000	2,546	2,472	2,400	2,325	2,250
County Courier	200	- -	- -	200	320	246	227	624	- -	592
Shredding	150	- -	- -	150	150	160	186	34	98	145
Copier & Scanner	400	- -	- -	400	400	472	488	378	623	396
Claims Administration Services	85,000	- -	- -	85,000	85,000	106,534	92,400	106,400	135,000	135,000
Self-Insurance Fee	500,000	- -	- -	500,000	700,000	331,991	558,425	281,372	388,794	432,095
Claims Paid-WC	500,000	- -	- -	500,000	500,000	237,014	400,761	537,775	936,718	725,255
Claims Paid-PL	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	50,000	- -	- -	50,000	50,000	5,988	6,083	9,660	3,403	4,165
Training	10,000	- -	- -	10,000	10,000	- -	- -	- -	- -	- -
First-Aid Program	5,000	- -	- -	5,000	5,000	13,159	2,307	3,749	1,208	8,384
Risk Management Prevention Program	260,000	- -	- -	260,000	300,000	227,500	74,708	97,500	27,610	85,115
EAP Program	180,000	- -	- -	180,000	250,000	138,842	165,508	162,038	119,315	29,602
Bank Charge & WC Penalty Reimb	1,000	- -	- -	1,000	1,000	10,248	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Claim Development Expense	(500,000)	- -	- -	(500,000)	(509,748)	(1,246,830)	(1,033,262)	(3,054,012)	(1,305,544)	(3,472,220)
Prior Year Adjustment		- -	- -	- -	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	28,505,757	- -	- -	28,505,757	27,029,249	27,524,490	23,219,813	20,274,911	23,055,902	19,130,039
Net Increase/(Decrease) from Operations	(480,881)	- -	- -	(480,881)	1,586,053	532,527	(1,158,541)	3,328,486	2,861,233	7,894,750
Non Operating Income/(Expense)										
Interest Income	424,761	- -	- -	424,761	415,724	483,737	597,952	402,626	150,163	574,538
Change in FMV	- -	- -	- -	- -	- -	406,640	(169,531)	(1,413,042)	- -	469,365
Realized Gain/(Loss)	- -	- -	- -	- -	- -	401,810	(63,467)	708,031	- -	441
GASB 68	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Interfund Transfer	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	424,761	$ - -	$ - -	424,761	415,724	1,292,187	364,954	(302,385)	150,163	1,044,344
Net Increase/(Decrease) in Net Position	(56,121)			(56,121)	2,001,777	1,824,714	(793,587)	3,026,101	3,011,396	8,939,094
Ending Balance	$ 38,365,852			$ 38,365,852	38,421,973	36,420,196	34,595,482	35,389,068	32,362,968	29,351,572

Alameda County Schools Insurance Group (ACSIG)
Dental
2025/2026 Budget

	Budget 2025/2026	Allocations	Change in Accruals	Budget 2025/2026	2024/25 Budget	2023/24 Actuals	2022/2023 Actuals	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals
Audited - Beginning Net Position, as of 07/01/2024				$ 18,368,927						
Beginning Balance	$ **18,368,927**				$ 18,233,975	$ 18,290,587	$ 13,307,986	$ 14,373,978	$ 11,924,643	$ 9,322,655
Operating Revenue:										
Premiums Paid by Members	$ 155,880,000	$ - -	$ - -	$ 155,880,000	$155,500,000	$148,759,075	$ 144,699,773	$ 133,236,138	$127,610,386	$110,572,228
Rebate						(129,940)				
Total Operating Revenue	155,880,000	- -	- -	155,880,000	155,500,000	148,629,135	144,699,773	133,236,138	127,610,386	110,572,228
Operating Expenditures:										
Classified Salaries	253,376	- -	- -	253,376	285,298	307,929	235,269	217,812	199,873	194,904
Statutory Benefits	38,006	- -	- -	38,006	42,795	37,626	29,178	22,427	13,471	22,637
Health & Welfare	48,300	- -	- -	48,300	53,600	39,163	35,100	34,288	32,519	23,871
Employer Tax Expense	4,412	- -	- -	4,412	5,341	5,209	3,738	3,396	3,259	3,158
Net Pension Expense	122,140	- -	- -	122,140	130,048	147,460	58,462	75,752	(124,689)	257,464
Telephone & Internet	7,125	- -	- -	7,125	7,950	6,211	3,894	4,566	4,517	3,238
Supplies Office	6,750	- -	- -	6,750	6,750	3,924	5,843	278	4,579	2,515
Supplies - Other	9,000	- -	- -	9,000	9,000	6,477	3,502	2,662	1,027	826
Eligibility Processing	280,000	- -	- -	280,000	265,000	235,791	226,419	219,791	210,615	205,013
Brokerage Fees-Dental-ACSIG	350,000	- -	- -	350,000	340,000	325,556	312,447	303,141	290,054	281,605
Brokerage Fees-Dental-MD	950,000	- -	- -	950,000	800,000	870,271	712,220	694,592	607,679	500,851
Travel and Conferences	11,250	- -	- -	11,250	22,500	10,423	6,563	3,530	1,989	9,639
Mileage	4,500	- -	- -	4,500	9,000	6,975	4,541	4,550	4,235	5,078
Dues & Memberships	6,750	- -	- -	6,750	6,750	1,890	5,376	480	1,530	5,345
Postage & Meter	6,300	- -	- -	6,300	6,300	2,528	1,853	2,212	5,608	2,667
Insurance Expense	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Net, Operating-Rent	31,500	- -	- -	31,500	35,892	28,397	27,784	37,080	29,344	26,652
Contract Services - Actuarial	- -	- -	- -	- -	5,000		4,000	- -	3,500	- -
Contract Services - PL - Investigation	- -	- -	- -	- -	- -	- -	- -	- -	- -	
Contract Services	18,619	- -	- -	18,619	23,869	- -	- -	- -	- -	- -
Audit Fees	15,000	- -	- -	15,000	17,456	10,588	10,395	10,203	10,010	9,818
Other Services/Operating Expenses	7,500	- -	- -	7,500	7,500	10,196	3,763	4,035	2,265	6,821
Capital Equipment/Depreciation	6,000	- -	- -	6,000	15,000	- -	- -	- -	- -	- -
Repairs & Maintenance	- -	- -	- -	- -	3,750	- -	- -	- -	- -	- -
Legal	3,750	- -	- -	3,750	3,750	10,910	- -	- -	- -	- -
Accounting Services	15,000	- -	- -	15,000	15,000	11,882	11,536	11,200	10,850	10,500
County Courier	1,500	- -	- -	1,500	2,400	1,147	1,059	2,914	- -	2,762
Shredding	1,125	- -	- -	1,125	1,125	746	869	159	456	676
Copier & Scanner	9,000	- -	- -	9,000	9,000	8,489	8,783	6,802	11,219	7,135
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	6,357	2,243	- -	112	4,144
Cobra Premiums	300,000	- -	- -	300,000	300,000	148,158	186,045	218,392	268,395	225,931
Dental Insurance Premiums	153,148,550	- -	- -	153,148,550	152,768,550	146,756,528	138,206,038	131,487,423	123,344,909	106,421,564
Vision Insurance Premiums	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Claim Development Expense	- -	- -	- -	- -	300,000	- -	(388,000)	- -	227,000	- -
Prefund Deposit	- -	- -	- -	- -	- -	73,500	100,000	465,500	- -	- -
Total Operating Expenditures	155,660,453	- -	- -	155,660,453	155,503,623	149,074,331	139,818,920	133,833,185	125,164,326	108,234,814
Net Increase/(Decrease) from Operations	219,547	- -	- -	219,547	(3,623)	(445,196)	4,880,853	(597,047)	2,446,060	2,337,414
Non Operating Income/(Expense)										
Interest Income	141,587	- -	- -	141,587	138,575	166,277	165,818	84,270	3,273	101,795
Change in FMV	- -	- -	- -	- -	- -	111,818	(46,618)	(747,910)	- -	162,607
Realized Gain/(Loss)	- -	- -	- -	- -	- -	110,489	(17,452)	194,694	- -	171
GASB 68										
Interfund Transfer & YE Close Oper	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	141,587	$ - -	$ - -	141,587	138,575	388,584	101,748	(468,946)	3,273	264,573
Net Increase/(Decrease) in Net Position	361,134			361,134	134,952	(56,612)	4,982,601	(1,065,993)	2,449,333	2,601,987
Ending Balance	$ 18,730,061			$ 18,730,061	18,368,927	18,233,975	18,290,587	13,307,985	14,373,976	11,924,642

Alameda County Schools Insurance Group (ACSIG)
Vision
2025/2026 Budget

	Budget 2025/2026	Allocations	Change in Accruals	Budget 2025/2026	2024/25 Budget	2023/24 Actuals	2022/2023 Actuals	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals
Audited - Beginning Net Position, as of 07/01/2024				$ 4,355,129						
Beginning Balance	$ **4,355,129**				$ 4,351,947	$ 3,366,948	$ 3,179,847	$ 3,171,366	$ 3,112,862	$2,527,944
Operating Revenue:										
Premiums Paid by Members	$ 8,960,300	$ - -	$ - -	$ 8,960,300	8,683,520	8,786,419	7,989,687	6,640,269	5,158,675	4,261,486
Total Operating Revenue	8,960,300	- -	- -	8,960,300	8,683,520	8,786,419	7,989,687	6,640,269	5,158,675	4,261,486
Operating Expenditures:										
Classified Salaries	27,604	- -	- -	27,604	34,949	48,108	34,636	32,198	30,370	29,664
Statutory Benefits	4,141	- -	- -	4,141	5,242	6,743	4,573	3,512	2,712	3,391
Health & Welfare	3,550	- -	- -	3,550	5,650	4,713	3,900	3,738	6,504	4,774
Employer Tax Expense	445	- -	- -	445	588	802	522	469	468	451
Net Pension Expense	17,968	- -	- -	17,968	19,819	26,249	9,939	15,150	(18,311)	30,363
Telephone & Internet	950	- -	- -	950	1,060	887	556	652	645	463
Supplies Office	900	- -	- -	900	900	561	835	40	654	359
Supplies - Other	1,200	- -	- -	1,200	1,200	925	500	380	147	118
Eligibility Processing	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Travel and Conferences	1,500	- -	- -	1,500	3,000	1,489	938	504	284	1,377
Mileage	600	- -	- -	600	1,200	996	649	650	605	725
Dues & Memberships	900	- -	- -	900	900	270	768	69	219	764
Postage & Meter	210	- -	- -	210	210	140	103	123	311	148
Insurance Expense	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Utility - Operating-Rent	4,200	- -	- -	4,200	4,786	3,787	3,705	4,945	4,192	3,807
Contract Services	2,483	- -	- -	2,483	6,183		1,000	- -	1,500	- -
Contract Services - PL - Investigation	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Contract Services - PL - Legal	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Audit Fees	2,000	- -	- -	2,000	2,328	1,513	1,485	1,458	1,430	1,403
Other Services/Operating Expenses	1,000	- -	- -	1,000	1,000	1,457	538	576	324	974
Capital Equipment/Depreciation	800	- -	- -	800	2,000	- -	- -	- -	- -	- -
Repairs & Maintenance	- -	- -	- -	- -	500	- -	- -	- -	- -	- -
Legal	500	- -	- -	500	500	1,559	- -	- -	- -	- -
Accounting Services	2,000	- -	- -	2,000	2,000	1,697	1,648	1,600	1,550	1,500
County Courier	100	- -	- -	100	160	164	151	416	- -	395
Shredding	150	- -	- -	150	150	107	124	23	65	97
Copier & Scanner	300	- -	- -	300	300	472	488	378	623	396
Claims Administration Services	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Self-Insurance Fee	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Claims Paid-WC	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Claims Paid-PL	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Physical Abilities Testing	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Training	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
First-Aid Program	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Food Service Training	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Special Ed Training	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Bank Charge & WC Penalty Reimb	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Cobra Premiums	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Dental Insurance Premiums	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Vision Insurance Premiums	8,756,800		- -	8,756,800	8,480,000	7,846,740	7,551,360	6,304,171	5,022,017	3,676,970
Claim Development Expense	- -	- -	- -	- -	175,000	- -	154,000	- -	69,000	- -
Prefund Deposit	- -	- -	- -	- -	- -	10,200	82,870	186,100	- -	- -
Total Operating Expenditures	8,830,300	- -	- -	8,830,300	8,749,625	7,959,579	7,855,288	6,557,152	5,125,309	3,758,139
Net Increase/(Decrease) from Operations	130,000	- -	- -	130,000	(66,105)	826,840	134,399	83,117	33,366	503,347
Non Operating Income/(Expense)										
Interest Income	70,793			70,793	69,287	115,210	65,081	32,240	25,138	50,124
Change in FMV	- -	- -	- -	- -	- -	21,602	(9,006)	(144,491)	- -	31,415
Realized Gain/(Loss)	- -	- -	- -	- -	- -	21,347	(3,373)	37,614	- -	33
GASB 68	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Interfund Transfer	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	70,793	$ - -	$ - -	70,793	69,287	158,159	52,702	(74,637)	25,138	81,572
Net Increase/(Decrease) in Net Position	200,794			200,794	3,182	984,999	187,101	8,480	58,504	584,919
Ending Balance	$ 4,555,923			$ 4,555,923	4,355,129	4,351,947	3,366,948	3,179,846	3,171,366	3,112,863

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
2025/2026 Budget

	Budget 2025/2026	Allocations	Change in Accruals	Budget 2025/2026	2024/25 Budget	2023/24 Actuals	2022/2023 Actuals	2021/2022 Actuals	2020/2021 Actuals	2019/2020 Actuals
Audited - Beginning Net Position, as of 07/01/2024				$ 1,251,360						
Beginning Balance	$ **1,251,360**				$ 1,342,939	$ 796,819	$ 600,577	$ 675,143	$ 325,945	$ 126,990
Operating Revenue:										
Premiums Paid by Members	$ 3,671,516	$ - -	$ - -	$ 3,671,516	3,237,302	2,884,183	2,556,062	2,075,729	2,351,431	1,972,997
Total Operating Revenue	3,671,516	- -	- -	3,671,516	3,237,302	2,884,183	2,556,062	2,075,729	2,351,431	1,972,997
Operating Expenditures:										
Classified Salaries	36,661	- -	- -	36,661	43,629	39,246	26,647	25,046	23,662	23,199
Statutory Benefits	5,499	- -	- -	5,499	6,544	5,638	3,011	2,496	3,284	2,290
Health & Welfare	5,900	- -	- -	5,900	7,600	2,761	1,950	1,786	6,504	4,774
Employer Tax Expense	616	- -	- -	616	771	644	379	338	341	329
Net Pension Expense	20,504	- -	- -	20,504	22,249	24,032	8,737	15,152	(13,765)	15,870
Telephone & Internet	475	- -	- -	475	530	444	279	327	323	230
Supplies Office	450	- -	- -	450	450	279	417	19	327	180
Supplies - Other	600	- -	- -	600	600	463	251	190	73	60
Eligibility Processing	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-ACSIG	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Brokerage Fees-Dental-MD	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Travel and Conferences	750	- -	- -	750	1,500	745	469	253	143	689
Mileage	300	- -	- -	300	600	499	325	325	303	364
Dues & Memberships	450	- -	- -	450	- -	135	384	33	108	381
Postage & Meter	210	- -	- -	210	210	- -	- -	- -	- -	- -
Insurance Expense-NCR	3,369,516	- -	- -	3,369,516	3,015,301	2,350,774	2,097,743	1,987,518	1,935,827	1,697,831
Utility - Operating-Rent	2,100	- -	- -	2,100	2,393	1,891	1,852	2,470	2,095	1,904
Contract Services - Actuarial	8,241	- -	- -	8,241	10,091	- -	- -	5,050	4,900	- -
Contract Services - Claims	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Contract Services	2,000	- -	- -	2,000	2,000	- -	- -	- -	- -	- -
Audit Fees	1,000	- -	- -	1,000	1,164	755	742	728	715	700
Other Services/Operating Expenses	500	- -	- -	500	500	728	269	288	162	487
Capital Equipment/Depreciation	400	- -	- -	400	1,000	- -	- -	- -	- -	- -
Repairs & Maintenance	- -	- -	- -	- -	250	- -	- -	- -	- -	- -
Legal	250	- -	- -	250	250	779	- -	- -	- -	- -
Accounting Services	1,000	- -	- -	1,000	1,000	849	824	800	775	750
County Courier	100	- -	- -	100	160	82	76	209	- -	197
Shredding	75	- -	- -	75	75	49	63	11	32	48
Copier & Scanner	300	- -	- -	300	300	- -	- -	- -	- -	- -
Claims Administration Services	30,000	- -	- -	30,000	32,000	19,821	12,069	12,470	4,411	5,232
Self-Insurance Fee	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Claims Paid - WC	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Claims Paid - PL	110,000	- -	- -	110,000	110,000	54,217	151,492	25,205	10,263	82,411
Safety Inspection	22,000	- -	- -	22,000	22,000	- -	- -	12,819	12,819	12,446
RASP	19,000	- -	- -	19,000	- -	- -	- -	- -	- -	- -
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	115,000	- -	- -	115,000	115,000	(25,539)	108,430	64,303	17,064	(68,633)
Prior Year Adjustment	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Total Operating Expenditures	3,753,897	- -	- -	3,753,897	3,398,168	2,479,292	2,416,409	2,157,836	2,010,366	1,781,739
Net Increase/(Decrease) from Operations	(82,381)	- -	- -	(82,381)	(160,866)	404,891	139,653	(82,107)	341,065	191,258
Non Operating Income/(Expense)										
Interest Income	70,793	- -	- -	70,793	69,287	141,229	56,589	7,543	8,133	7,696
Change in FMV	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Realized Gain/(Loss)	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
GASB 68						- -	- -	- -	- -	- -
Interfund Transfer	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Total Non Operating Income/(Expense)	70,793	$ - -	$ - -	70,793	69,287	141,229	56,589	7,543	8,133	7,696
Net Increase/(Decrease) in Net Position	(11,588)			(11,588)	(91,579)	546,120	196,242	(74,564)	349,198	198,954
Ending Balance	$ 1,239,772			$ 1,239,772	1,251,360	1,342,939	796,819	600,579	675,143	325,944

Alameda County Schools Insurance Group (ACSIG)
Operations
2025/2026 Budget

	Budget 2025/2026	Allocations	Change in Accruals	Budget 2025/2026	2024/25 Budget	2023/24 Budget
Audited - Beginning Net Position, as of 07/01/2024				$ (5,331)		
Beginning Balance	$ (5,331)				$ --	$ --
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)	--	$ --	$ --	--	--	--
Net Increase/(Decrease) in Net Position				--	--	--
Ending Balance	$ (5,331)			$ (5,331)	$ --	$ --

	Name	Classification	Salary	Health Coverage	Statutory Benefits	Employer Tax Expense	CalPers Liability
ACSIG Staff							
	Jackie Ki	Executive Director	$ 276,036	$ 23,500.00	$ 41,405.40	$ 4,452.17	$ 77,290.08
	Fund Contribution %	50% From Dental Fund	$ 138,018	$ 11,750.00	$ 20,702.70	$ 2,226.09	$ 38,645.04
		30% From WC	$ 82,811	$ 7,050.00	$ 12,421.62	$ 1,335.65	$ 23,187.02
		10% From Vision	$ 27,604	$ 2,350.00	$ 4,140.54	$ 445.22	$ 7,729.01
		10% From P&L	$ 27,604	$ 2,350.00	$ 4,140.54	$ 445.22	$ 7,729.01
	Celina Flotte	Executive Assistant	$ 90,572	$ 23,500.00	$ 13,585.80	$ 1,710.83	$ 25,360.16
	Fund Contribution %	80% From Dental Fund	$ 72,458	$ 18,800.00	$ 10,868.64	$ 1,368.67	$ 20,288.13
		10% From WC	$ 9,057	$ 2,350.00	$ 1,358.58	$ 171.08	$ 2,536.02
		10% From P&L	$ 9,057	$ 2,350.00	$ 1,358.58	$ 171.08	$ 2,536.02
	Amy Perry	Claims Assistant	$ 42,901	$ 11,750.00	$ 6,435.08	$ 816.94	$ 12,012.14
	Fund Contribution %	100% Dental (COBRA)	$ 42,901	$ 11,750.00	$ 6,435.08	$ 816.94	$ 12,012.14
Retirees							
	Kimberly Dennis	Retiree	$ -	$ 12,000.00	$ -	$ -	$ -
	Fund Contribution %	50% From Dental Fund		$ 6,000.00			
		30% From WC		$ 3,600.00			
		10% From Vision		$ 1,200.00			
		10% From P&L		$ 1,200.00			
	PERS Unfunded Liab.	Misc.					$ 101,702.00
	PERS Unfunded Liab.	Misc. PEPRA					$ 688.00
	Payment % by Fund	50% From Dental Fund					$ 51,195.00
		30% From WC					$ 30,717.00
		10% From Vision					$ 10,239.00
		10% From P&L					$ 10,239.00

Fund / Type	Personnel Totals				
	Salary	Health Coverage	Statutory Benefits	Employer Tax Expense	CalPers Liability
Dental	$ 253,376.10	$ 48,300.00	$ 38,006.42	$ 4,411.69	$ 122,140.31
WC	$ 91,868.00	$ 13,000.00	$ 13,780.20	$ 1,506.73	$ 56,440.04
Vision	$ 27,603.60	$ 3,550.00	$ 4,140.54	$ 445.22	$ 17,968.01
P&L	$ 36,660.80	$ 5,900.00	$ 5,499.12	$ 616.30	$ 20,504.02

Expense Catagories

Default Apportionment	WC	Dental	Vision	P&L
	10%	75%	10%	5%

			WC	Dental	Vision	P&L
Telephone & Internet	$ 9,500.00		$ 950	$ 7,125	$ 950	$ 475
Supplies Office	$ 9,000.00		$ 900	$ 6,750	$ 900	$ 450
Supplies - Other	$ 12,000.00		$ 1,200	$ 9,000	$ 1,200	$ 600
Eligibility Processing	$ 280,000.00	100% Dental	$ -	$ 280,000	$ -	$ -
Brokerage Fees-Dental-ACSIG	$ 350,000.00	100% Dental	$ -	$ 350,000	$ -	$ -
Brokerage Fees-Dental-MD	$ 950,000.00	100% Dental	$ -	$ 950,000	$ -	$ -
Travel and Conferences	$ 15,000.00		$ 1,500	$ 11,250	$ 1,500	$ 750
Mileage	$ 6,000.00		$ 600	$ 4,500	$ 600	$ 300
Dues & Memberships	$ 9,000.00		$ 900	$ 6,750	$ 900	$ 450
Postage & Meter	$ 7,000.00	4%, 90%, 3%, 3%	$ 280	$ 6,300	$ 210	$ 210
PIPS payroll adjustment	$ 1,500,000.00	100% WC	$ 1,500,000	$ -	$ -	$ -
Utility - Operating-Rent	$ 42,000.00		$ 4,200	$ 31,500	$ 4,200	$ 2,100
Self-Insurance Fee	$ 500,000.00	100% WC	$ 500,000	$ -	$ -	$ -
Contract Services	$ 24,825.00		$ 2,483	$ 18,619	$ 2,483	$ 1,241
Contract Services - Vision Actuarial	$ -	100% Vision	$ -	$ -	$ -	$ -
Contract Services - Dental Actuarial	$ -	100% Dental	$ -	$ -	$ -	$ -
Contract Services - WC Actuarial	$ 12,000.00	100% WC	$ 12,000	$ -	$ -	$ -
Contract Services - P&L Actuarial	$ 7,000.00	100% P&L	$ -	$ -	$ -	$ 7,000
Contract Services - WC Claims Audit	$ -	100% WC	$ -	$ -	$ -	$ -
Contract Services - PL - Investigation	$ -	100% P&L	$ -	$ -	$ -	$ -
Contract Services - PL - Legal	$ 2,000.00	100% P&L	$ -	$ -	$ -	$ 2,000
RASP Agreement	$ 19,000.00		$ -	$ -	$ -	$ 19,000
Audit Fees	$ 20,000.00		$ 2,000	$ 15,000	$ 2,000	$ 1,000
Other Services/Operating Expenses	$ 10,000.00		$ 1,000	$ 7,500	$ 1,000	$ 500
Capital Equipment/Depreciation	$ 8,000.00		$ 800	$ 6,000	$ 800	$ 400
Repairs and Maintenance	$ -		$ -	$ -	$ -	$ -
Training	$ 10,000.00	100% WC	$ 10,000	$ -	$ -	$ -
Legal	$ 5,000.00		$ 500	$ 3,750	$ 500	$ 250
Accounting Services	$ 20,000.00		$ 2,000	$ 15,000	$ 2,000	$ 1,000
Courier Services	$ 2,000.00		$ 200	$ 1,500	$ 200	$ 100
Shredding	$ 1,500.00		$ 150	$ 1,125	$ 150	$ 75
Copier & Scanner	$ 10,000.00	4%, 90%, 3%, 3%	$ 400	$ 9,000	$ 300	$ 300
Claims Administration Services - PL	$ 25,000.00	100% P&L	$ -	$ -	$ -	$ 25,000
Claims Administration Services - WC	$ 85,000.00	100% WC	$ 85,000	$ -	$ -	$ -
Safety Inspections	$ 22,000.00	100% P&L	$ -	$ -	$ -	$ 22,000
Physical Ability Testing	$ 50,000.00	100% WC	$ 50,000	$ -	$ -	$ -
Accreditation	$ -		$ -	$ -	$ -	$ -

Total Other Expenses	WC	Dental	Vision	PL
	$ 2,177,063	$ 1,740,669	$ 19,893	$ 85,201

Investment Income - Morgan Stanley

Amount under Management	Estimated Returns	60%, 20%, 10%, 10%	WC	Dental	Vision	PL
$ 28,317,394.00	$ 707,934.85		$ 424,761	$ 141,587	$ 70,793	$ 70,793

Estimated Growth
2.50%

Misc. Assumptions

Public Agency Required Employer Contru https://www.calpers.ca.gov/page/employers/actuarial-resources/employer-contributions/public-agency-contributions
CalPers Liablity calculated at 28% https://www.calpers.ca.gov/page/employers/policies-and-procedures/circular-letters/200-040-24
Estimated COLA: 2.43%
WC self-insurance fee flat by DIR
Non-health benefits @ 15%
EAP enhancements

Contracts / Service Providers		Fiscal Year			
Vendor	Services Type	22/23	23/24	24/25	25/26
ACOE - Poney Mail	Courier	$ 1,520	$ 2,800	$ 3,200	$ 2,000
Bay Actuarial	WC Actuary	$ 10,000	$ 10,000	$ 12,000	$ 12,000
Bay Actuarial	PL Actuary	$ 5,000	$ 7,500	$ 8,500	$ 7,000
Healthcare Actuaries	Dental Actuary	$ 4,000	$ -	$ 5,000	
Healthcare Actuaries	Vision Actuary	$ 1,500	$ -	$ 3,000	
Keenan	PL claims handling (PLCA)	$ 12,069	$ 20,000	$ 22,000	$ 25,000
Keenan	WC runoff claims handling	$ 92,400	$ 87,000	$ 85,000	$ 85,000
Sharp	Copier	$ 6,820	$ 10,000	$ 10,000	$ 10,000
Keenan	SETECH	$ 16,480	$ 17,000	$ 20,000	$ 20,000
Shred-It	Secure Shreading	$ 800	$ 1,500	$ 1,500	$ 1,500
Pitney Bowes	Postage Machine	$ 3,695	$ 3,500	$ 3,500	$ 3,500
CMS	Phone	$ 1,500	$ 1,500	$ 2,000	$ 2,000
Steve Wright	Website	$ 1,200	$ 1,000	$ 1,500	$ 4,500
Keenan	Loss Control - Safety Ins.	$ 19,000	$ 20,000	$ 22,000	$ 22,000
Newfront	WC Claims Audit	$ -	$ 16,100	$ -	$ -
Christy White	Audit	$ 16,500	$ 23,000	$ 23,275	$ 20,000
AT&T Mobility	Cell Phone	$ 2,000	$ 4,500	$ 5,000	$ 2,500
Paychex	Payroll	$ 2,400	$ 2,400	$ 3,200	$ 3,200
Leone & Alberts	Legal	$ 5,000	$ 5,000	$ 5,000	$ 5,000
Alliant	Dental Underwriting	$ 325,000	$ 340,000	$ 340,000	$ 350,000
PBIA	Dental Processing	$ 250,000	$ 255,000	$ 265,000	$ 280,000
Ability USA	Post Offer Program	$ 50,000	$ 14,000	$ 50,000	$ 50,000
Triuam Partners	Rent	$ 47,820	$ 40,296	$ 42,856	$ 42,000
All Safe Storage	Storage	$ 3,000	$ 3,200	$ 3,500	$ 3,500
Comcast	Internet	$ 3,200	$ 3,600	$ 3,600	$ 5,000
Avast	Subscription anti-virus	$ 125	$ 125	$ 125	$ 125
Ed Lockhart	IT Support	$ -	$ -	$ 20,000	$ 10,000
CAJAPA	Accreditation	$ -	$ 7,500	$ -	$ -

Rent Calculation	July 2025 - October 2025	$8,320	$ 33,280	
	November 2025 - June 2026	$8,820	$ 70,560	5% increase projected
	Sublease (7/1/25-10/30/25)	-$5,022	$ (20,088)	
	Sublease (11/1/25-6/30/26)	-$5,272	$ (42,176)	
			$ 41,576	

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subject: Meeting Calendar 2025-2026

A draft ACSIG Meeting Calendar is included in this packet for review. The Executive Director developed this Calendar based on past calendars and the ACOE's business office calendar. The Board will discuss about the meeting format and calendar.

The Executive Committee reviewed this calendar at its May 15, 2025 meeting.



2025/ 2026 Calendar

September 25, 2025	**Executive Committee** (via Zoom)	1:00pm– 3:00pm
November 13, 2025	**Full Board** **Executive Committee** (In-person at ACOE)	12:00pm – 1:30pm 1:30pm – 2:00pm
February 12, 2026	**Executive Committee** ***with Strategic Planning following, if necessary* until 12:30pm** (via Zoom or in-person TBD)	9:30am – 11:30am
May 14, 2026	**Executive Committee** (via Zoom)	9:30am – 11:30am
May 21, 2026	**Full Board** (via Zoom)	1:00pm – 3:00pm

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: Jackie Kim
DATE: May 22, 2025
SUBJECT: Actuarial Report for Workers' Compensation Ex-mods.

Enclosed please find the actuarially determined experience modification factors as calculated by Jack Joyce of Bay Actuarial Services, within the workers' compensation program. 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 2009-10 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 2013-14, 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.

This report was reviewed in detail with the Executive Committee at its February 13, 2025 meeting. The Board will be asked to adopt these experience modification factors for the 2025-26 premium calculation.

MEMBER	NEW EX-MOD 12/31/24	OLD EX-MOD 12/31/23
ACOE	0.750	0.750
ALAMEDA	1.086	1.250
ALBANY	1.001	1.073
CASTRO VALLEY	0.813	0.823
DUBLIN	1.070	0.824
EDEN ROP	0.863	0.750
EMERY	0.867	0.750
FREMONT	0.894	0.996
LIVERMORE	1.035	0.988
MISSION ROP	0.750	0.750
MT. HOUSE	1.250	1.250
NEW HAVEN	1.216	1.101
NEWARK	1.250	1.214
PIEDMONT	0.750	0.750
PLEASANTON	0.816	0.750
SAN LEANDRO	1.250	1.250
SAN LORENZO	1.250	1.250
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	0.750	0.750
WTD AVG	**1.000**	
CORRELATION COEFFICIENT:		**0.910**

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: Jackie Kim
DATE: May 22, 2025
SUBJECT: 2025-2026 Workers' Compensation Rates.

Enclosed please find the preliminary workers' compensation rates for 2025-2026. 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 Board will be asked to adopt these rates.

2025/26
Workers' Compensation Rates

	2022/2023 Actual Payroll	2023/2024 Actual Payroll	Base Rate	Ex Mod	Rate per $100 Payroll	2025/2026 PREMIUMS
ACOE	$ 27,533,969	$ 28,868,991	2.29	0.750	1.72	$496,763
ALAMEDA	$ 84,583,723	$ 92,749,702	2.29	1.086	2.49	$2,310,995
ALBANY	$ 36,093,238	$ 37,831,502	2.29	1.001	2.30	$868,849
CASTRO VALLEY	$ 81,024,249	$ 92,799,385	2.29	0.813	1.87	$1,730,981
DUBLIN	$ 114,154,279	$ 122,010,477	2.29	1.070	2.45	$2,995,282
EDEN ROP	$ 5,687,746	$ 5,491,843	2.29	0.863	1.98	$108,739
EMERY	$ 6,844,704	$ 6,873,626	2.29	0.867	1.99	$136,729
FREMONT	$ 317,776,392	$ 327,376,201	2.29	0.894	2.05	$6,714,928
LIVERMORE	$ 118,879,062	$ 130,372,876	2.29	1.035	2.37	$3,095,882
MISSION ROP	$ 5,521,654	$ 5,576,591	2.29	0.750	1.72	$95,959
MT. HOUSE	$ 263,797	$ 302,631	2.29	1.250	2.87	$8,679
NEWARK	$ 42,874,715	$ 44,138,869	2.29	1.250	2.87	$1,265,867
NEW HAVEN	$ 94,835,085	$ 100,152,552	2.29	1.216	2.79	$2,794,167
PIEDMONT	$ 30,808,732	$ 30,584,782	2.29	0.750	1.72	$526,288
PLEASANTON*	$ 130,142,003	$ 143,690,629	2.29	0.816	1.87	$2,690,143
SAN LEANDRO	$ 87,822,002	$ 99,341,631	2.29	1.250	2.87	$2,849,037
SAN LORENZO	$ 80,905,449	$ 87,567,649	2.29	1.250	2.87	$2,511,369
SUNOL GLEN	$ 2,879,355	$ 2,919,681	2.29	0.750	1.72	$50,240
TRI VALLEY ROP	$ 2,981,618	$ 2,790,428	2.29	0.750	1.72	$48,016
TOTAL PREMIUMS	1,271,611,772	1,361,440,046				$31,298,914
Average Ex Mod				1.00000		

Payrolls based upon 2023/24 Unaudited Actuals Reports provided by ACOE
* includes apprentice program

Rate Build UP

PIPS K-12 Rate	2.46				
ACSIG Ex-mod	80.71%		1.9831	$ 27,941,110.71	2.05232032
Classified Salaries		$ 88,770.00		$ 88,770.00	0.00652030
Statutory Benefits		$ 13,316.00		$ 13,316.00	0.00097808
Health & Welfare		$ 13,000.00		$ 13,000.00	0.00095487
Employer Tax Expense		$ 1,457.00		$ 1,457.00	0.00010702
Net Pension Expense		$ 55,573.00		$ 55,573.00	0.00408193
Telephone & Internet		$ 950.00		$ 950.00	0.00006978
Supplies Office		$ 900.00		$ 900.00	0.00006611
Supplies - Other		$ 1,200.00		$ 1,200.00	0.00008814
Utility - Rent		$ 4,200.00		$ 4,200.00	0.00030850
Travel and Conferences		$ 1,500.00		$ 1,500.00	0.00011018
Mileage		$ 600.00		$ 600.00	0.00004407
Dues & Memberships		$ 900.00		$ 900.00	0.00006611
Postage & Meter		$ 280.00		$ 280.00	0.00002057
PIPS Contribution Adjustmert		$ 1,500,000.00		$ 1,500,000.00	0.11017746
Contract Services - Actuarial		$ 12,000.00		$ 12,000.00	0.00088142
Contract Services - Claims Audit		$ -		$ -	0.00000000
Contract Services		$ 2,183.00		$ 2,183.00	0.00016034
Audit Fees		$ 2,000.00		$ 2,000.00	0.00014690
Other Services/Operating Expenses		$ 1,000.00		$ 1,000.00	0.00007345
Capital Equipment/Depreciation		$ 800.00		$ 800.00	0.00005876
Legal		$ 500.00		$ 500.00	0.00003673
Accounting Services		$ 2,000.00		$ 2,000.00	0.00014690
County Courier		$ 200.00		$ 200.00	0.00001469
Shredding		$ 150.00		$ 150.00	0.00001102
Copier & Scanner		$ 400.00		$ 400.00	0.00002938
Claims Administration Services		$ 85,000.00		$ 85,000.00	0.00624339
Self-Insurance Fee		$ 500,000.00		$ 500,000.00	0.03672582
Claims Paid-WC		$ 500,000.00		$ 500,000.00	0.03672582
Physical Abilities Testing		$ 50,000.00		$ 50,000.00	0.00367258
Training		$ 10,000.00		$ 10,000.00	0.00073452
First-Aid Program		$ 5,000.00		$ 5,000.00	0.00036726
Risk Management Prevention Program		$ 260,000.00		$ 260,000.00	0.01909743
EAP Program		$ 180,000.00		$ 180,000.00	0.01322129
Bank Charge & WC Penalty Reimb		$ 1,000.00		$ 1,000.00	0.00007345
est. 25/26 payroll		1,408,939,450			2.29433458

Percentage due to payroll growth 3.49%

Assumptions:
5% increase in base rate
5% increase in ex-mod

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

TO: ACSIG Board of Directors
FROM: Jackie Kim
DATE: May 22, 2025
SUBJECT: EAP Update

In alignment with the December 2019 Strategic Plan, ACSIG began offering an EAP program to interested members. The current participating Districts are: Alameda USD, ACOE, Albany, Castro Valley, Dublin, Fremont, Mission Valley ROP, New Haven, Piedmont, Pleasanton, San Leandro, San Lorenzo, Sunol Glen and Tri-Valley ROP. Castro Valley USD joined effective 10/1/24.

The current overall ACSIG utilization is 2.2%. The top 5 work related problems categories were: 66% workplace stress, 25% work/life balance, 5% performance, 2% conflict with manager, and 2% conflict with co-worker.

The Executive Director will be reviewing the program and its utilization with the Board.

uprisehealth EAP Dashboard

ALAMEDA COUNTY SCHOOL INSURANCE GROUP

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

234

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

2.2%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **2.2%**

Primary Members

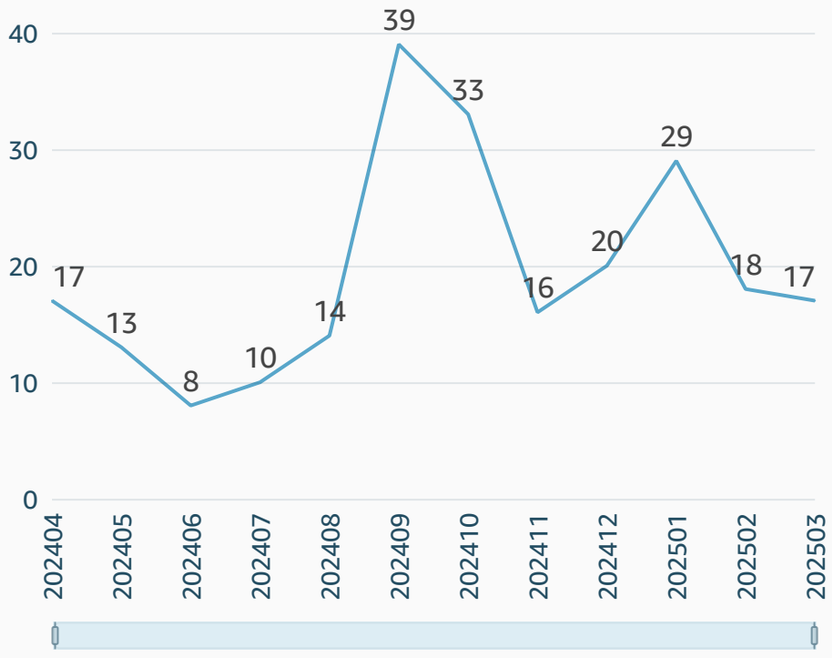
10,532

Definition: Number of primary members reported to your Client Success manager.

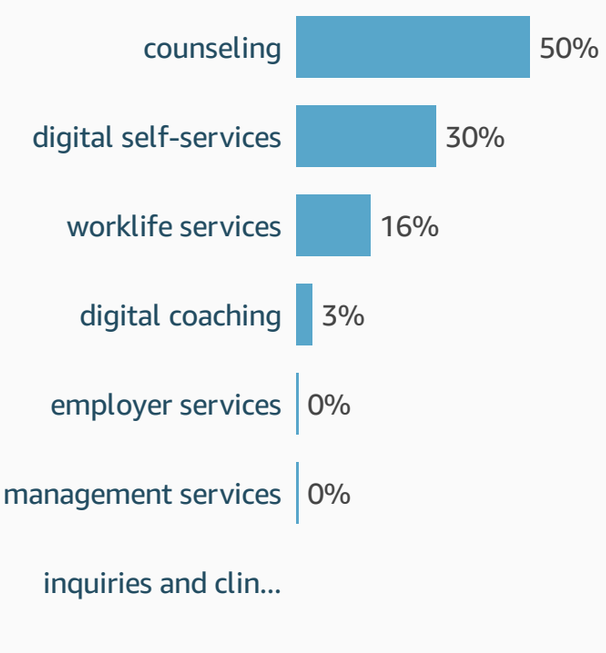
Top Problems

relationship/family/couple with **24** cases
stress/anxiety with **21** cases
workplace stress with **12** cases

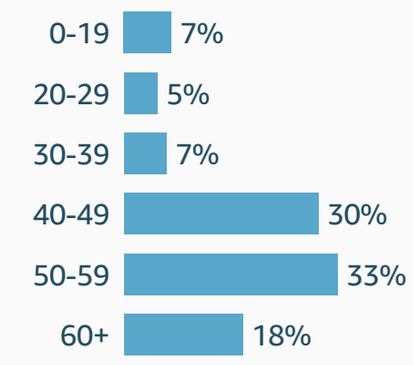
Cases by month



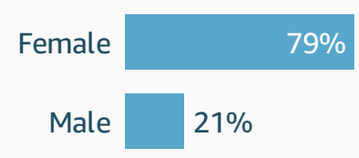
Cases by type



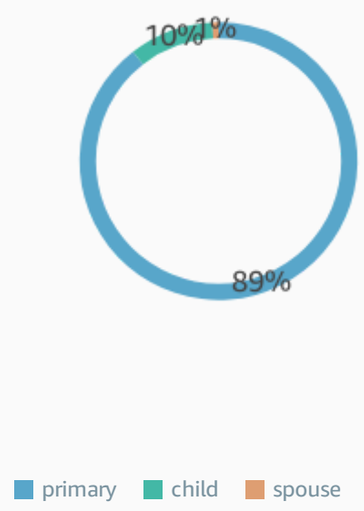
Cases by age



Cases by gender



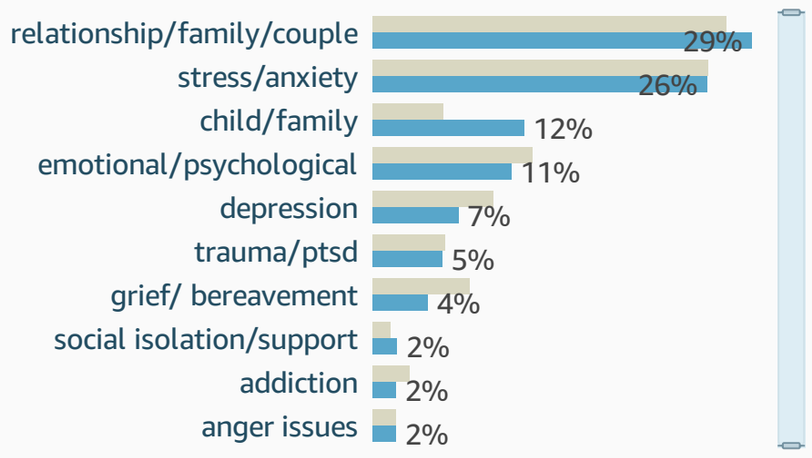
Cases by relationship



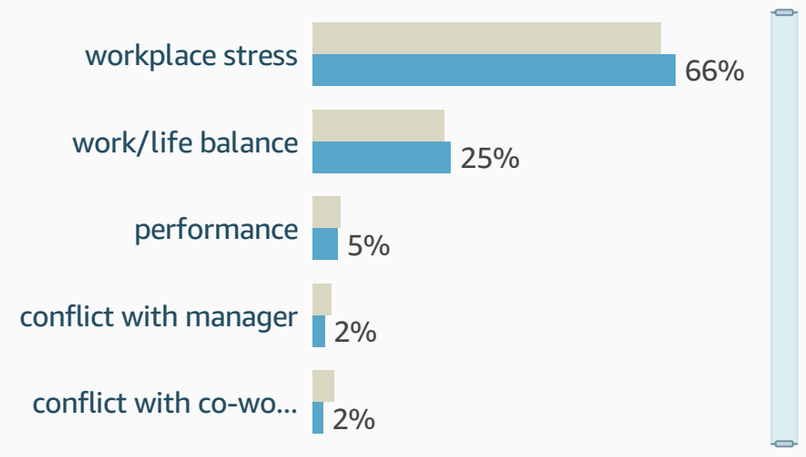
Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10



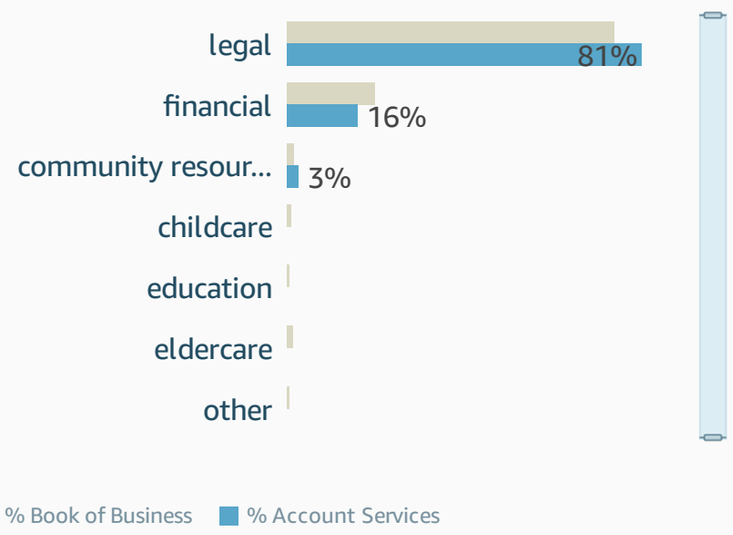
Peer support groups

No data

There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.



Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type



Referral problems Top 10

No data

There was no data found for the visual

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

Account	Date	Topic	Delivery	Duration	Attendees
DUBLIN UNIFIED SCHOOL DISTRICT	2024-09-04	Dublin Unified School District - 9.4.24	Wellness Fair - Onsite	180	100

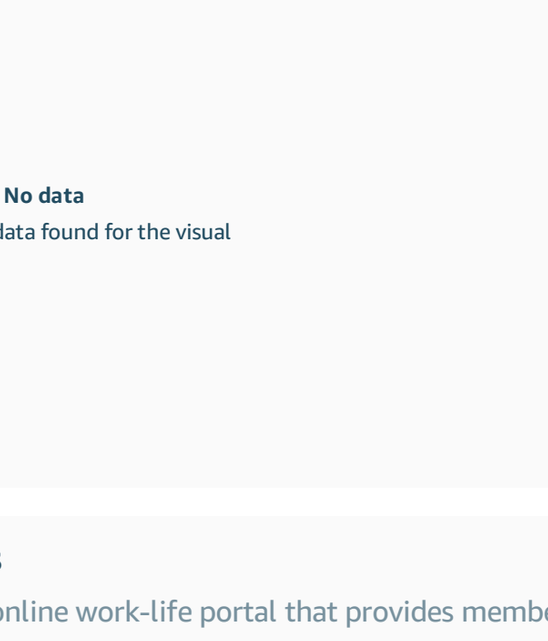
Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

Visits by website sections



Showing

Parent Account	All
State	All
Account	All
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

ALAMEDA COUNTY OFFICE OF EDUCATION

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

12

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

6.7%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **10.0%**

Primary Members

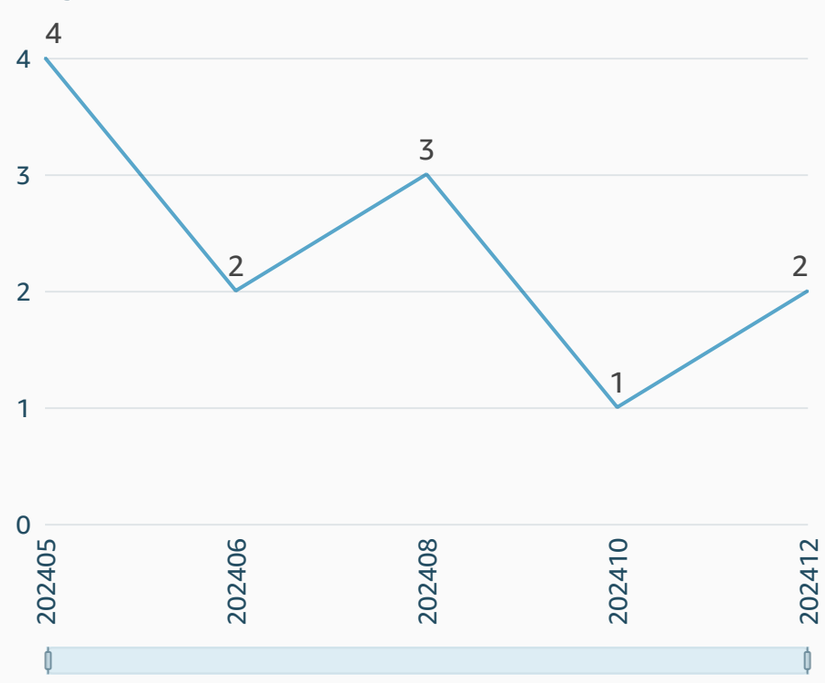
180

Definition: Number of primary members reported to your Client Success manager.

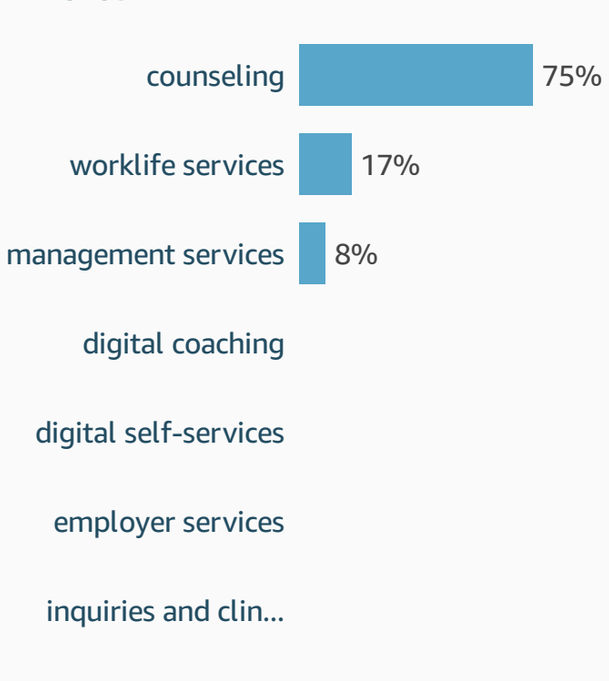
Top Problems

stress/anxiety with **3** cases
relationship/family/couple with **1** cases
depression with **1** cases

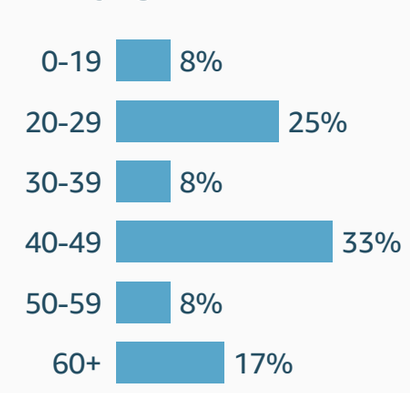
Cases by month



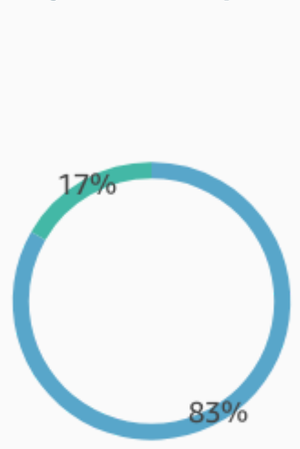
Cases by type



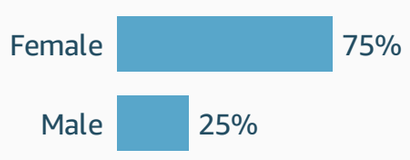
Cases by age



Cases by relationship



Cases by gender

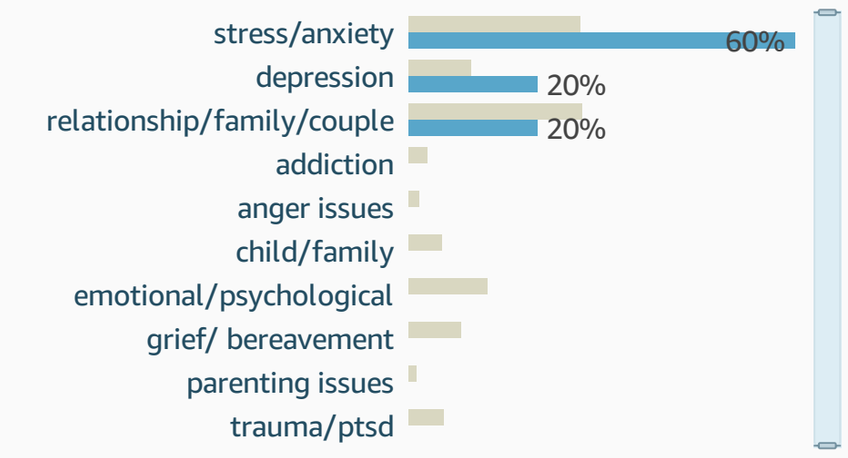


Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems

Top 10



% Book of Business % Account Services

Work related problems

Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type



Referral problems

Top 10

No data
There was no data found for the visual

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data
There was no data found for the visual

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

Visits by website sections

No data
There was no data found for the visual

Showing

Parent Account	All
State	All
Account	ALAMEDA COUNTY OFFICE OF EDUCATION
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

ALAMEDA UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

28

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

2.7%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **2.7%**

Primary Members

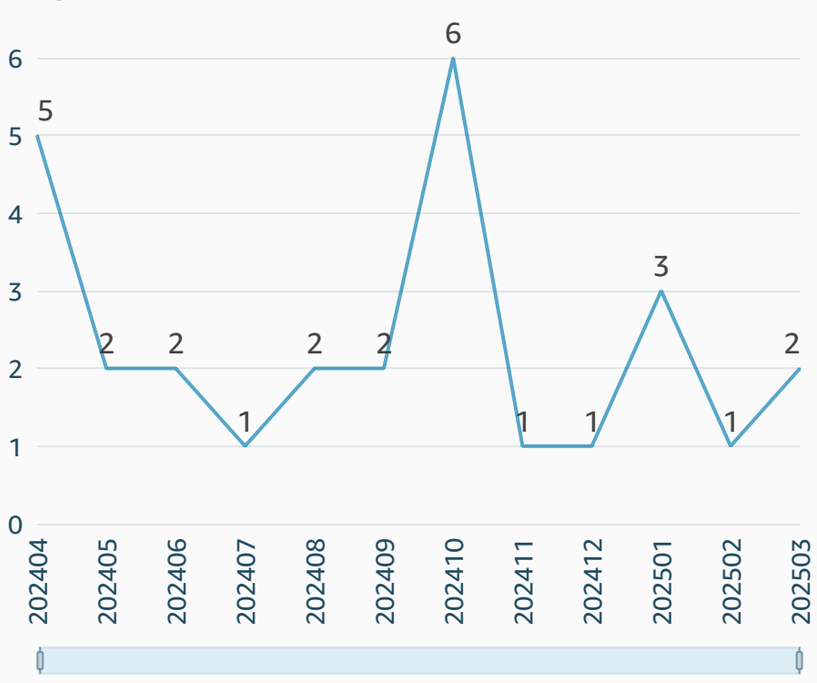
1,024

Definition: Number of primary members reported to your Client Success manager.

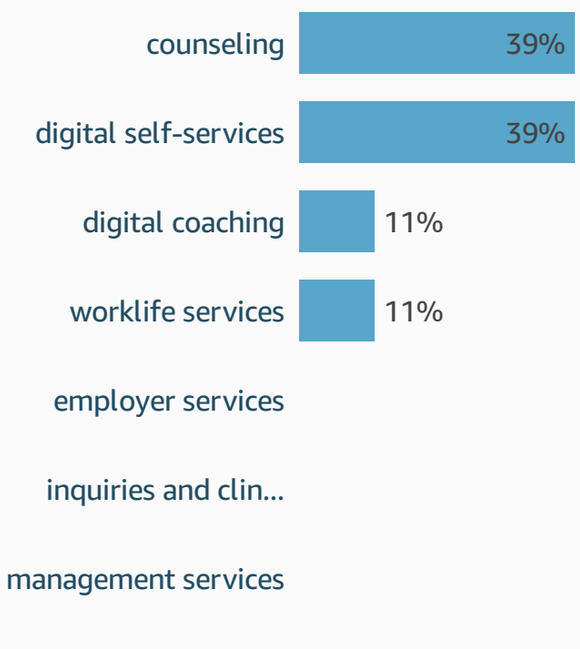
Top Problems

stress/anxiety with **4** cases
workplace stress with **2** cases
addiction with **1** cases

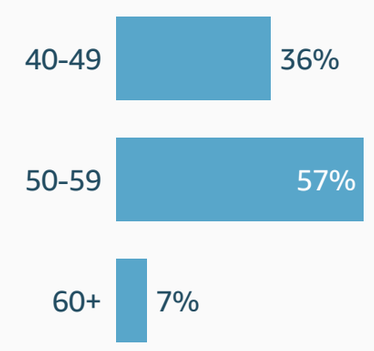
Cases by month



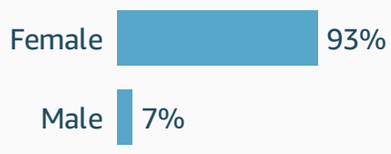
Cases by type

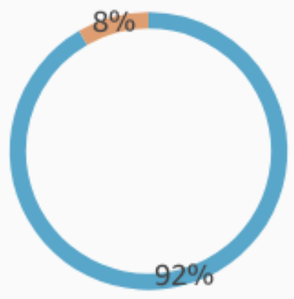


Cases by age



Cases by gender

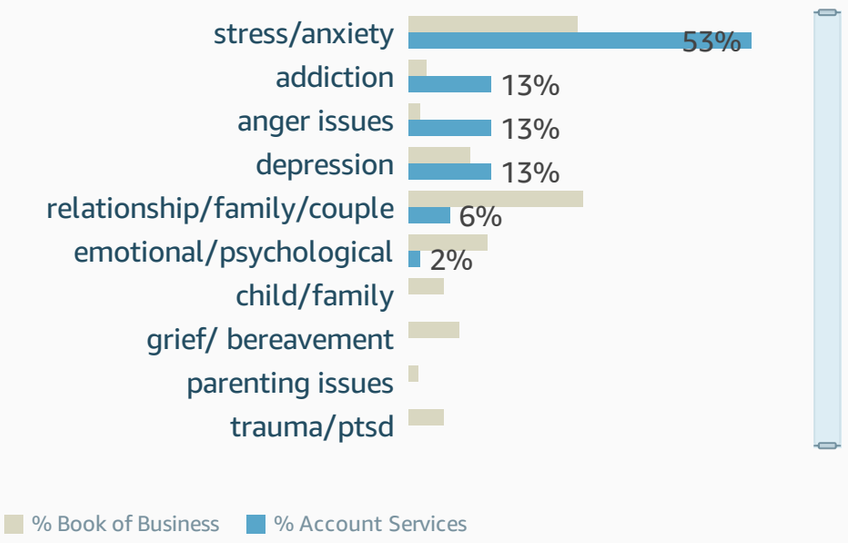




Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

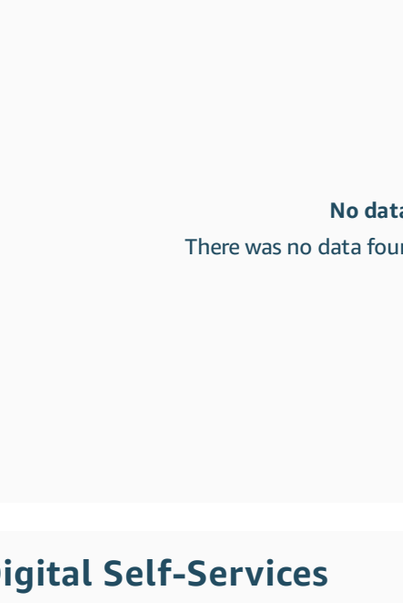
No data
There was no data found for the visual

Digital Self-Services

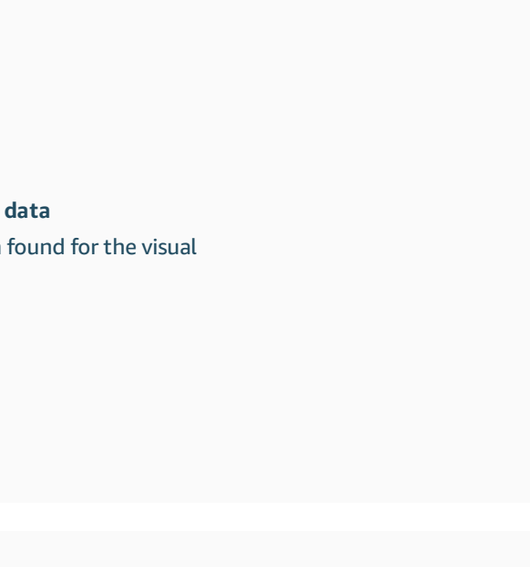
Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type



Visits by website sections



Showing

Parent Account	All
State	All
Account	ALAMEDA UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

ALBANY UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

6

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

1.4%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **1.7%**

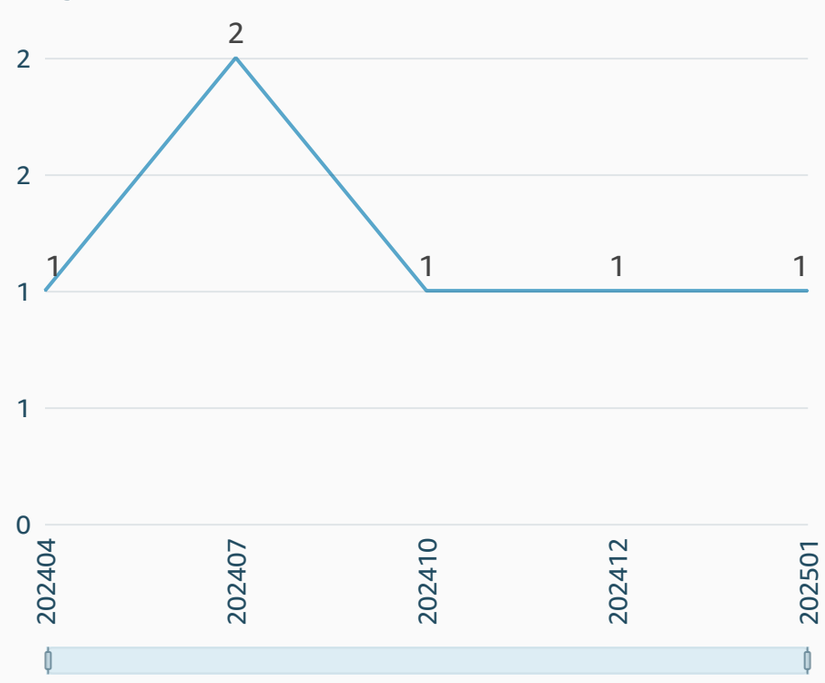
Primary Members

420

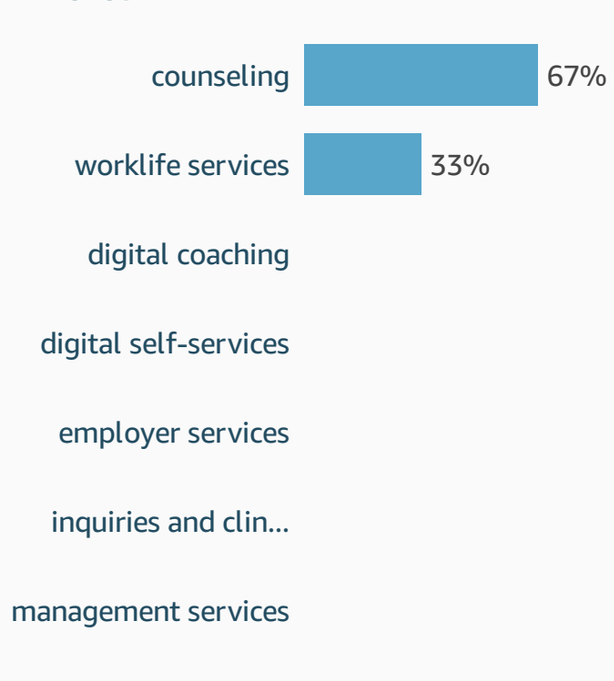
Definition: Number of primary members reported to your Client Success manager.

Top Problems

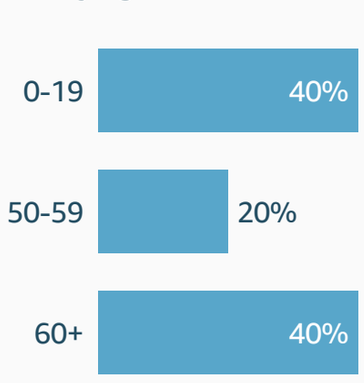
Cases by month



Cases by type



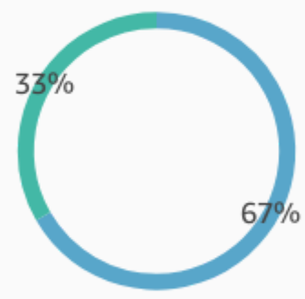
Cases by age



Cases by gender



Cases by relationship



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10

No data
There was no data found for the visual

Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data

There was no data found for the visual

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

uprise app

website

Visits by website sections

No data
There was no data found for the visual

Showing

Parent Account	All
State	All
Account	ALBANY UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

CASTRO VALLEY UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

24

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

2.2%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **5.5%**

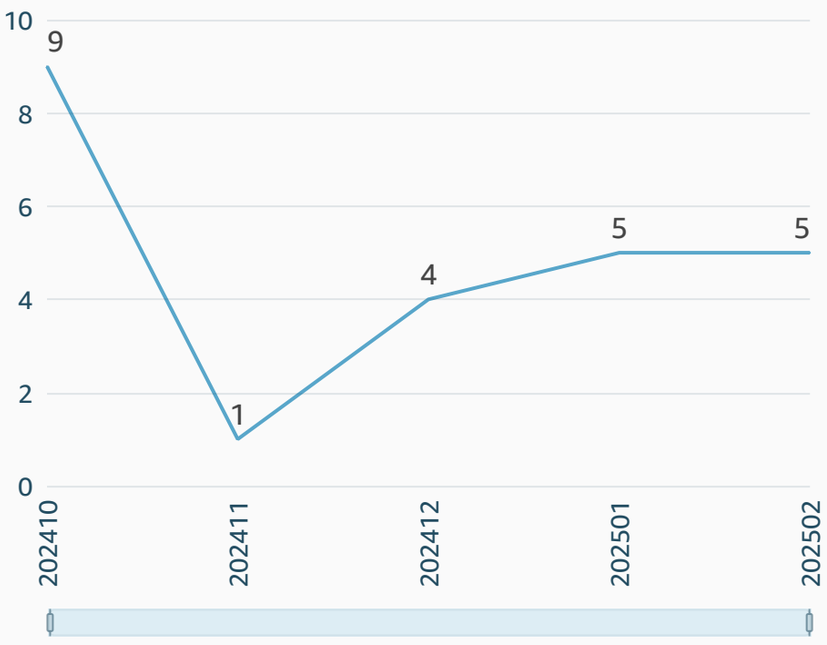
Primary Members

1,069

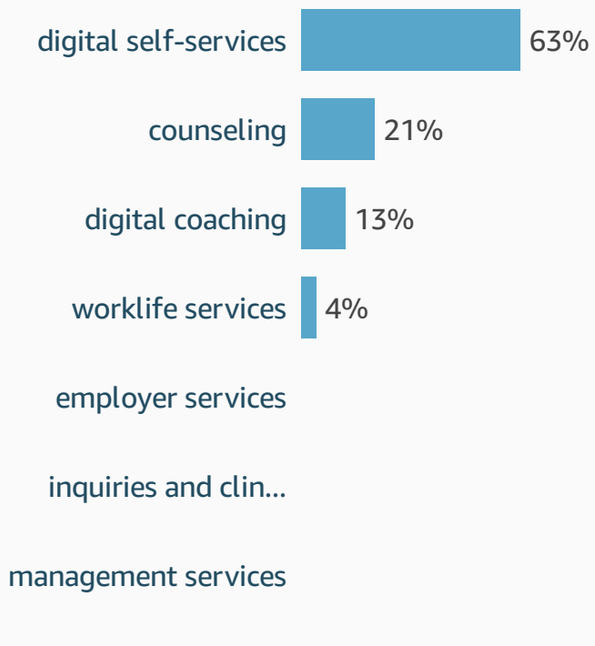
Definition: Number of primary members reported to your Client Success manager.

Top Problems

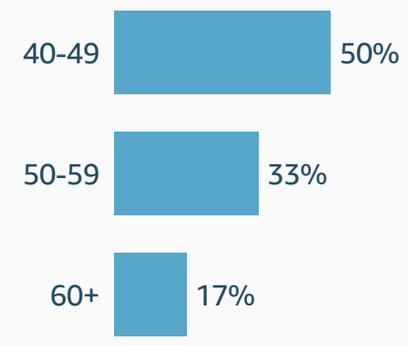
Cases by month



Cases by type



Cases by age



Cases by relationship



Cases by gender



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems

Top 10

No data
There was no data found for the visual

Work related problems

Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems

Top 10

No data
There was no data found for the visual

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data

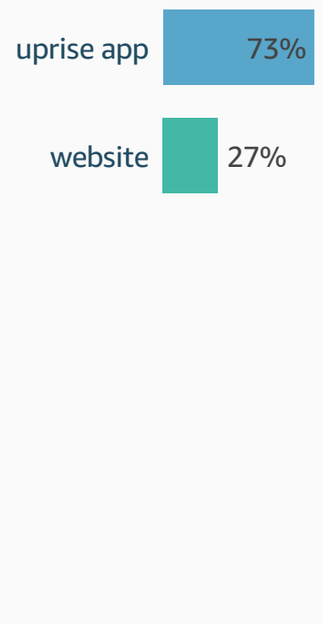
There was no data found for the visual

Digital Self-Services

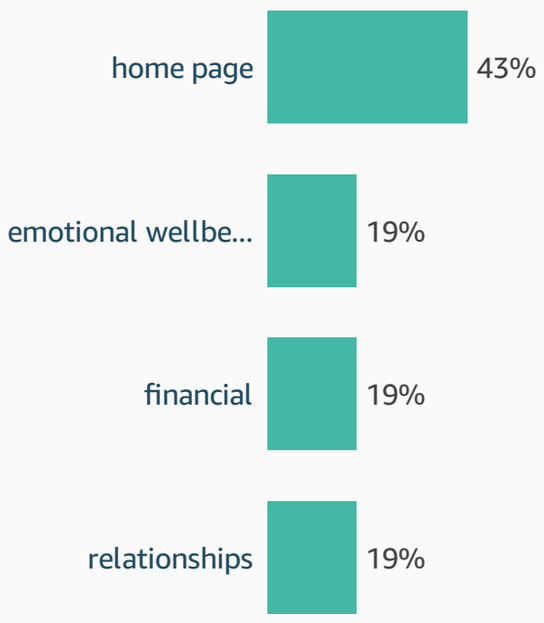
Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type



Visits by website sections



Showing

Parent Account	All
State	All
Account	CASTRO VALLEY UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

DUBLIN UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

14

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

1.3%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **1.5%**

Primary Members

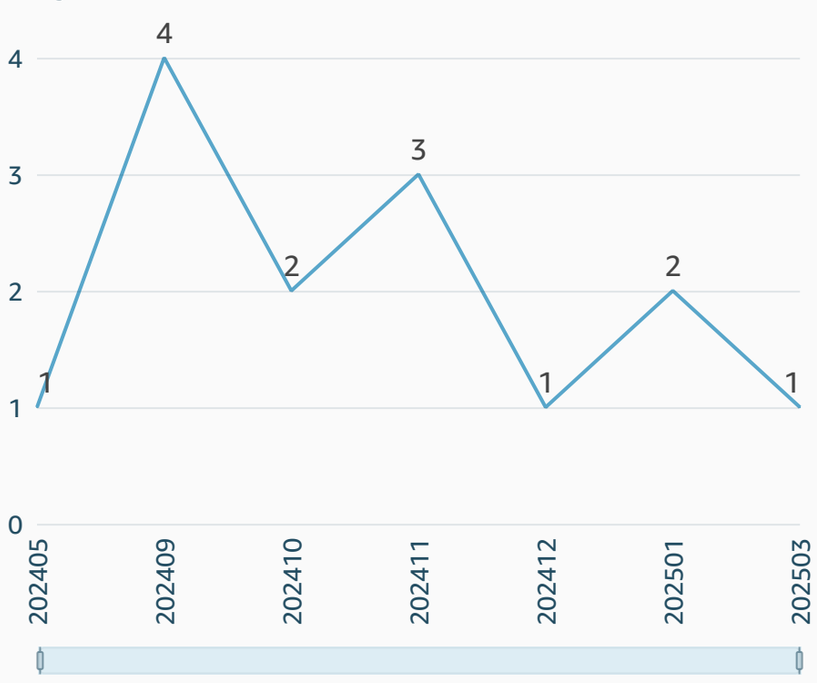
1,050

Definition: Number of primary members reported to your Client Success manager.

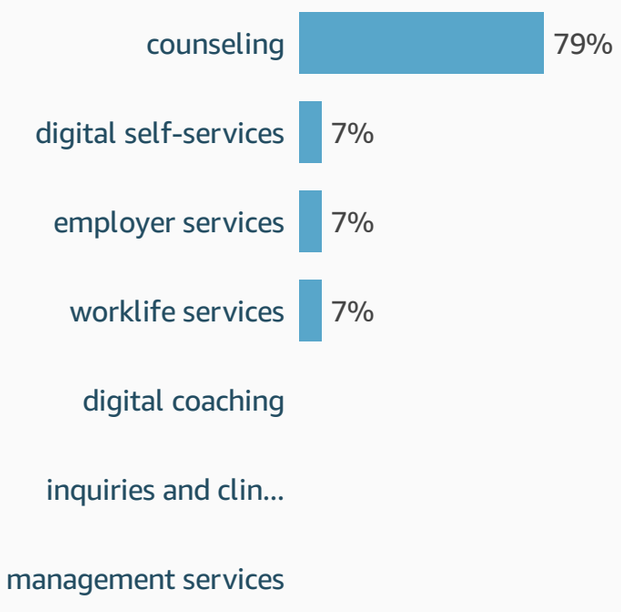
Top Problems

stress/anxiety with **5** cases
relationship/family/couple with **2** cases
work/life balance with **1** cases

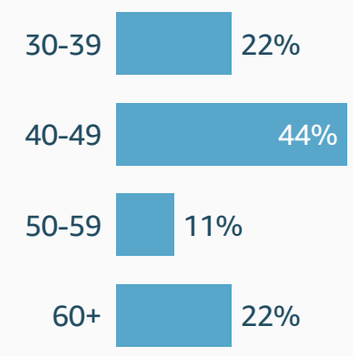
Cases by month



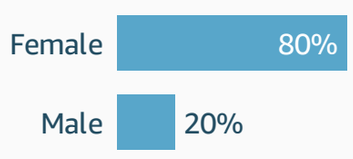
Cases by type



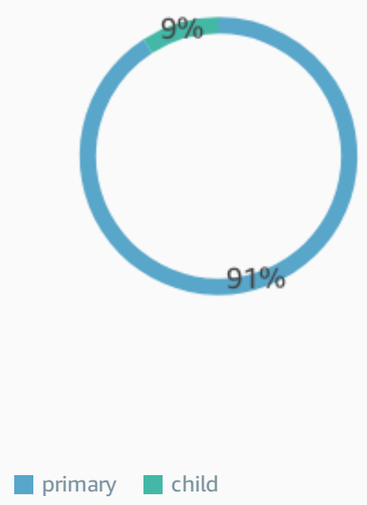
Cases by age



Cases by gender



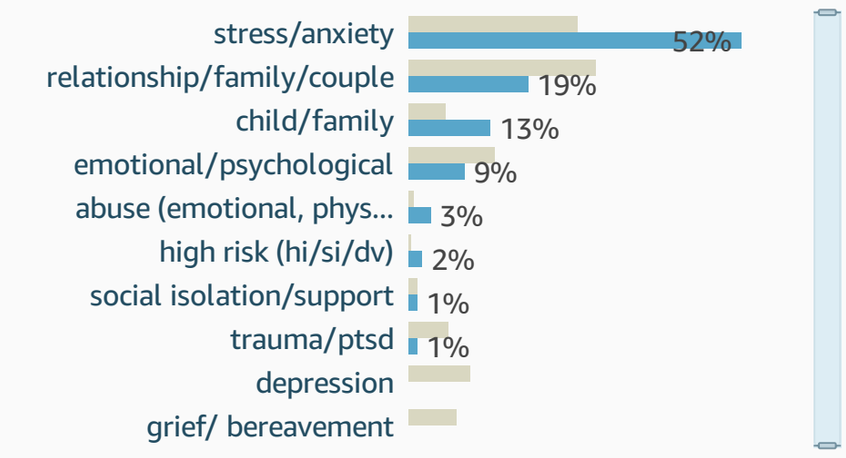
Cases by relationship



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

No data
There was no data found for the visual

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

Account	Date	Topic	Delivery	Duration	Attendees
DUBLIN UNIFIED SCHOOL DISTRICT	2024-09-04	Dublin Unified School District - 9.4.24	Wellness Fair - Onsite	180	100

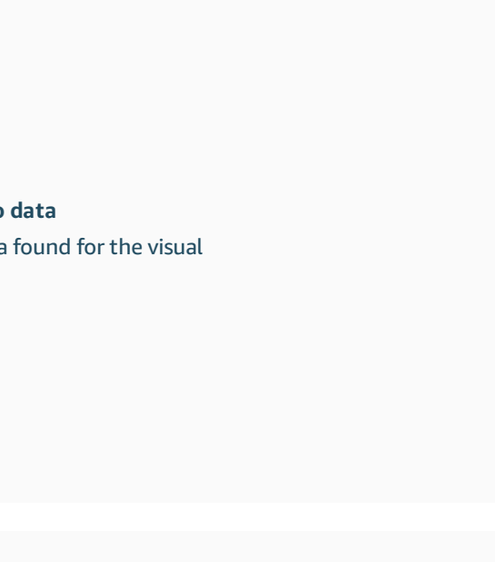
Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

Visits by website sections



Showing

Parent Account	All
State	All
Account	DUBLIN UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

FREMONT UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

28

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

1.5%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **1.5%**

Primary Members

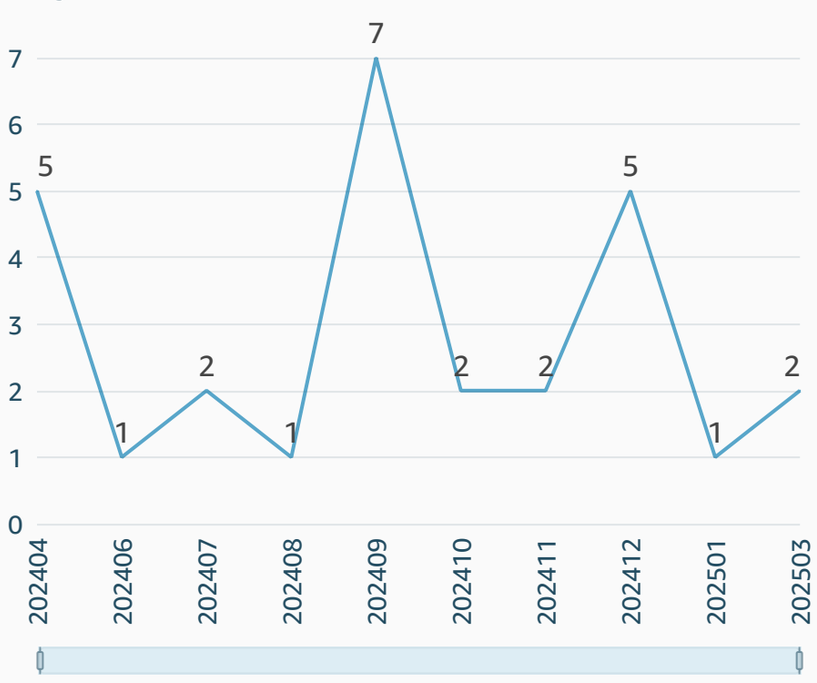
1,815

Definition: Number of primary members reported to your Client Success manager.

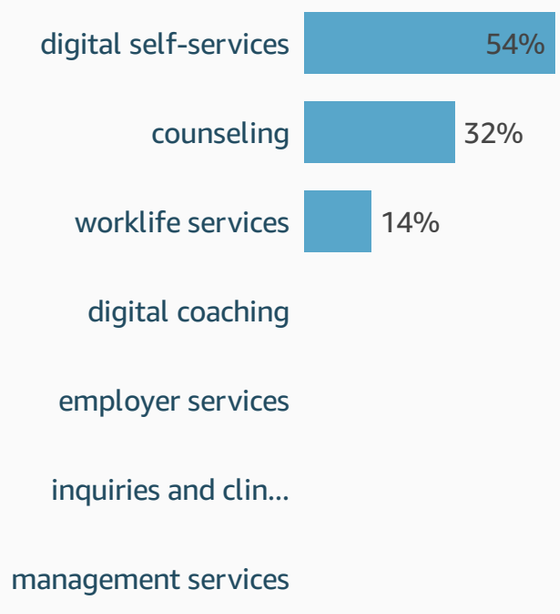
Top Problems

relationship/family/couple with **2** cases
emotional/psychological with **1** cases
child/family with **1** cases

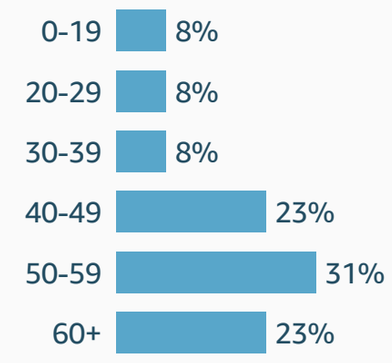
Cases by month



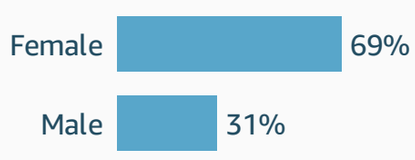
Cases by type

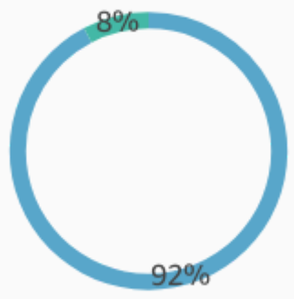


Cases by age



Cases by gender

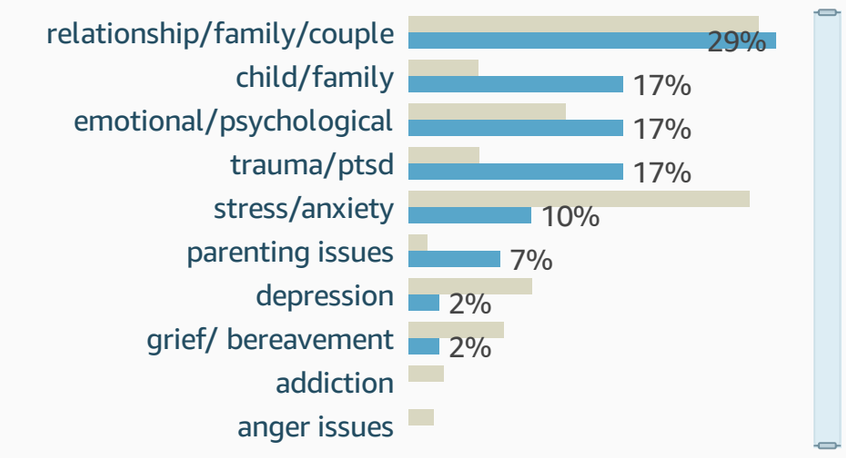




Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

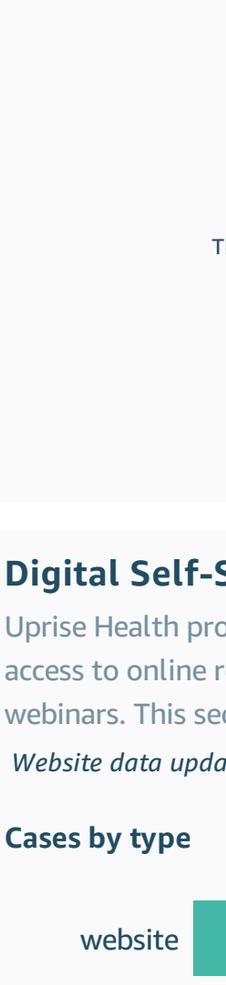
No data
There was no data found for the visual

Digital Self-Services

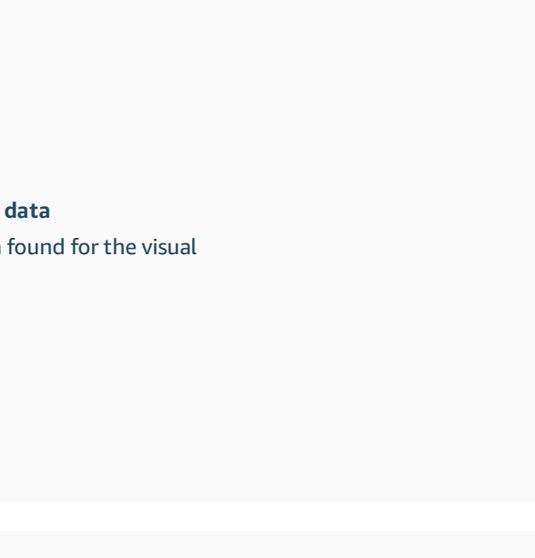
Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type



Visits by website sections



Showing

Parent Account	All
State	All
Account	FREMONT UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

MISSION VALLEY ROP

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

1

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

1.7%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **21.0%**

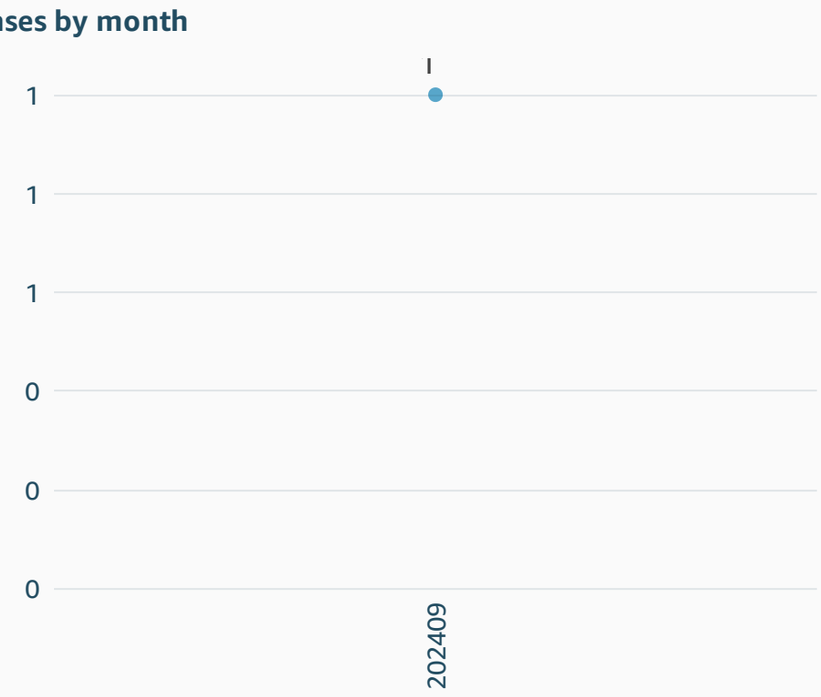
Primary Members

60

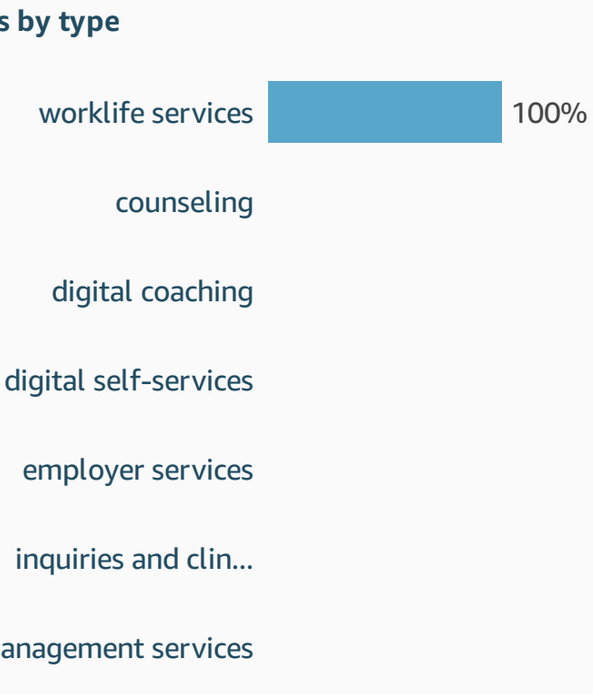
Definition: Number of primary members reported to your Client Success manager.

Top Problems

Cases by month



Cases by type



Cases by age

No data
There was no data found for the visual

Cases by relationship



Cases by gender

No data
There was no data found for the visual

primary

Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10

No data
There was no data found for the visual

Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

referral

Referral problems Top 10

No data
There was no data found for the visual

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data

There was no data found for the visual

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

uprise app

website

Visits by website sections

No data
There was no data found for the visual

Showing

Parent Account	All
State	All
Account	MISSION VALLEY ROP
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

NEW HAVEN UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

22

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

2.1%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **2.1%**

Primary Members

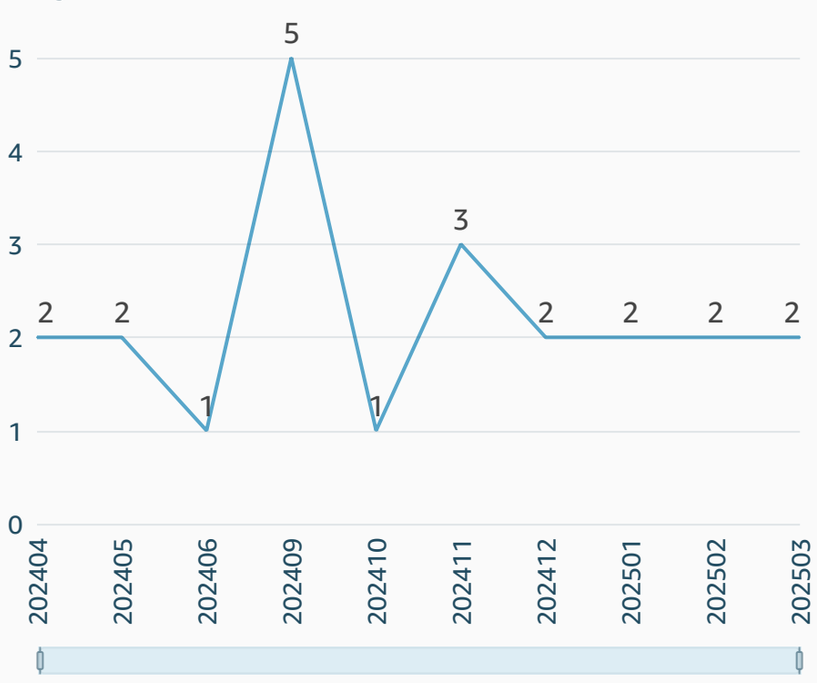
1,040

Definition: Number of primary members reported to your Client Success manager.

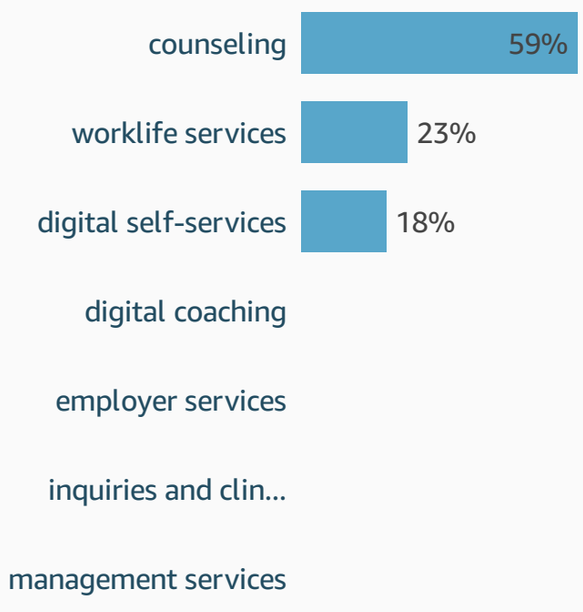
Top Problems

relationship/family/couple with **3** cases
stress/anxiety with **3** cases
workplace stress with **3** cases

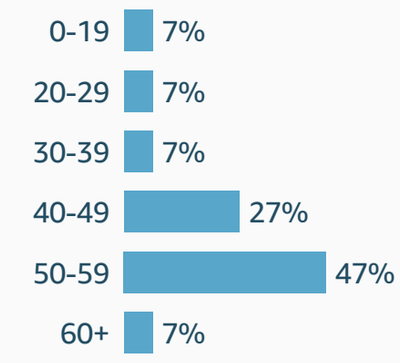
Cases by month



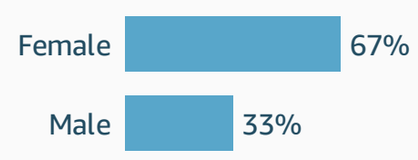
Cases by type

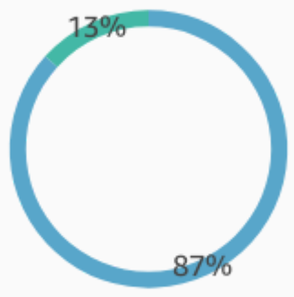


Cases by age



Cases by gender

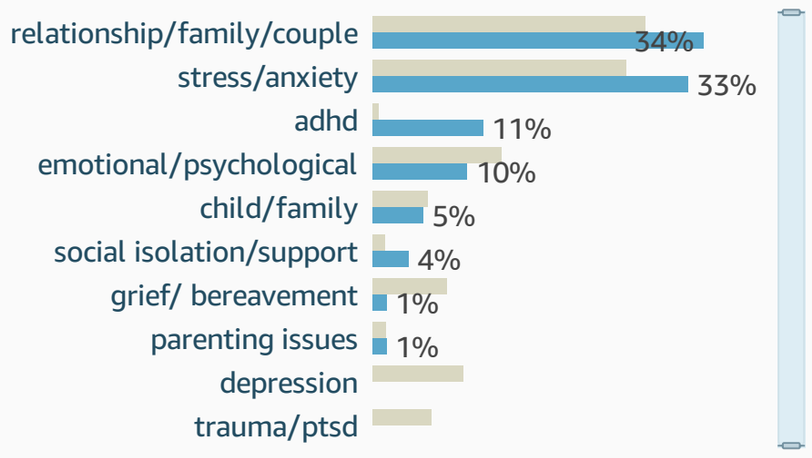




Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10

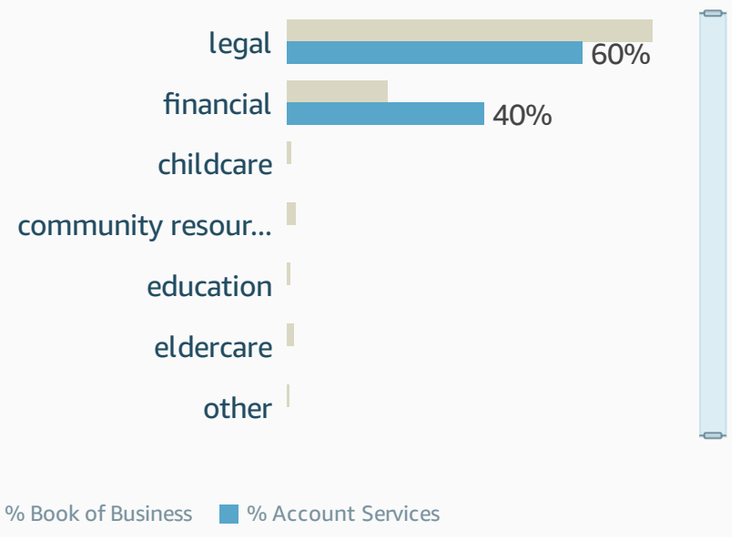
No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.



Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data
There was no data found for the visual

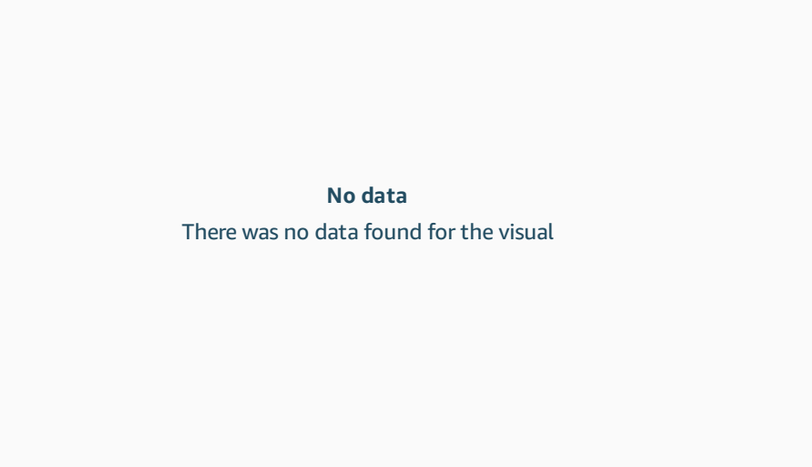
Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

Visits by website sections



Showing

Parent Account	All
State	All
Account	NEW HAVEN UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

PIEDMONT UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

11

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

3.1%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **4.1%**

Primary Members

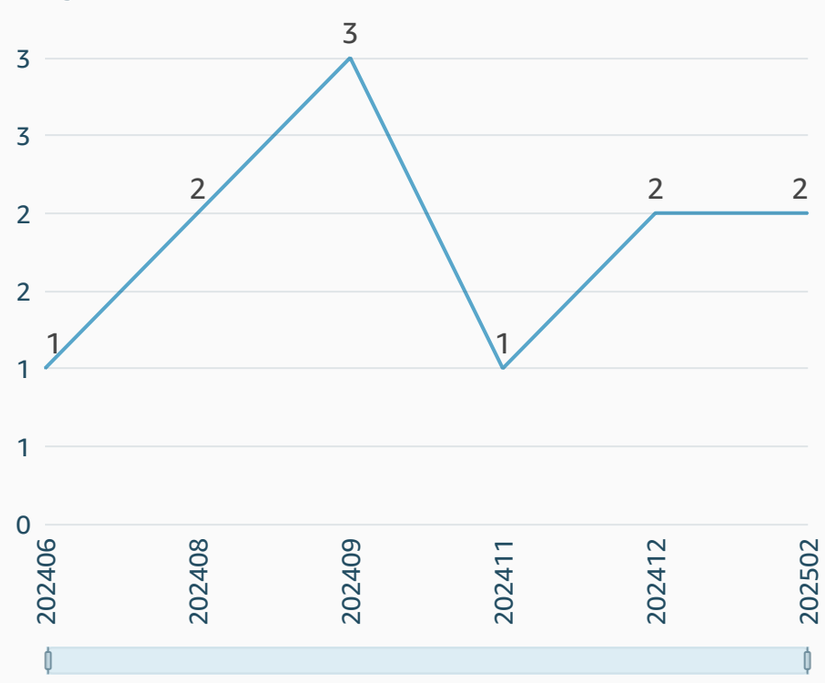
359

Definition: Number of primary members reported to your Client Success manager.

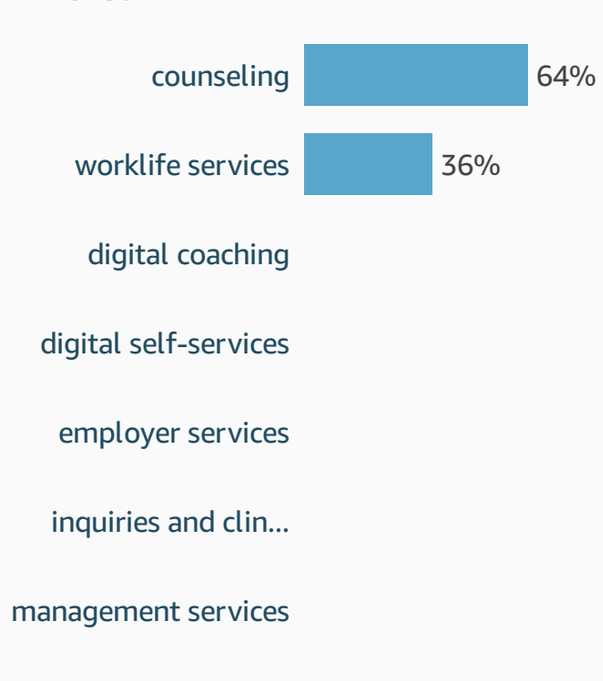
Top Problems

relationship/family/couple with **3** cases
child/family with **2** cases
emotional/psychological with **1** cases

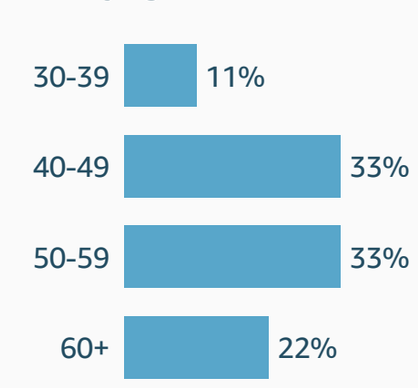
Cases by month



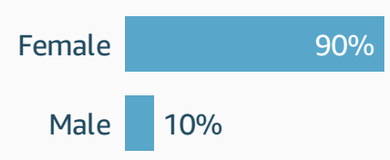
Cases by type



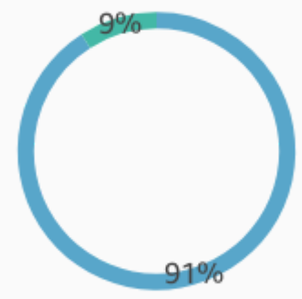
Cases by age



Cases by gender



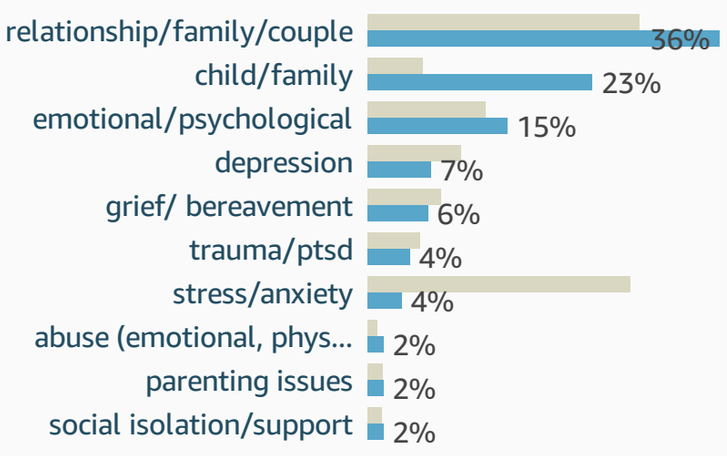
Cases by relationship



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data
There was no data found for the visual

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

uprise app

website

Visits by website sections

No data
There was no data found for the visual

Showing

Parent Account	All
State	All
Account	PIEDMONT UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

PLEASANTON UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

26

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

1.8%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **1.8%**

Primary Members

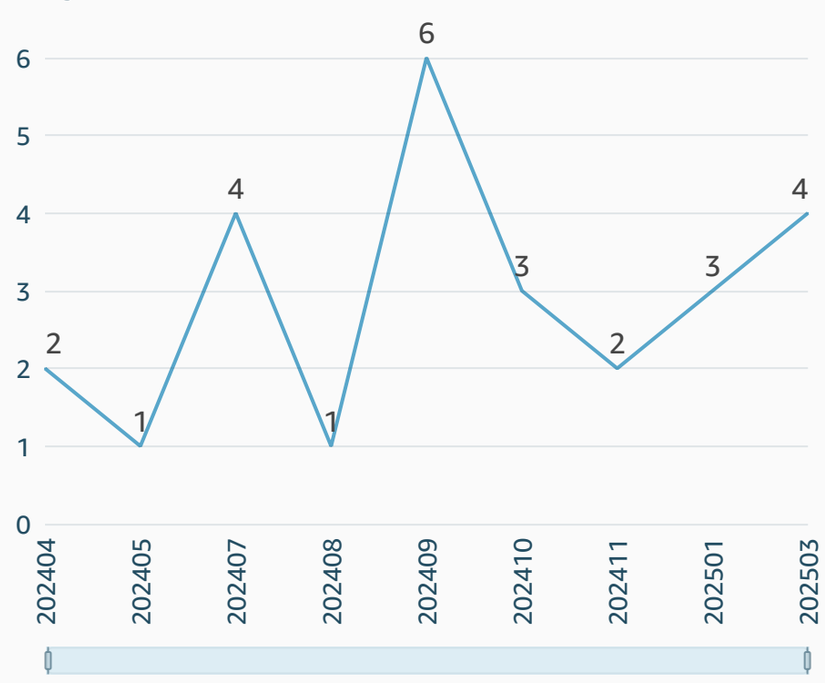
1,413

Definition: Number of primary members reported to your Client Success manager.

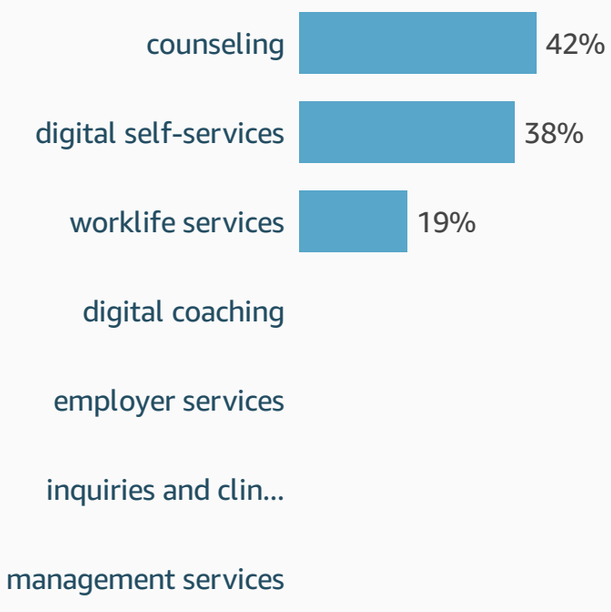
Top Problems

relationship/family/couple with **3** cases
stress/anxiety with **1** cases
workplace stress with **1** cases

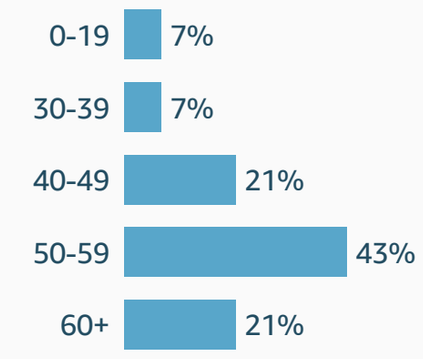
Cases by month



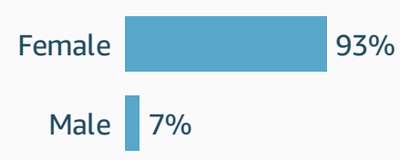
Cases by type



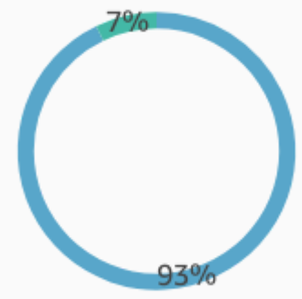
Cases by age



Cases by gender



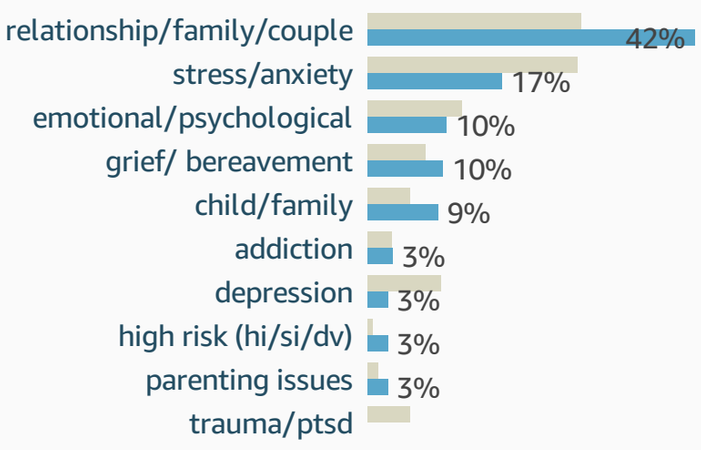
Cases by relationship



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10

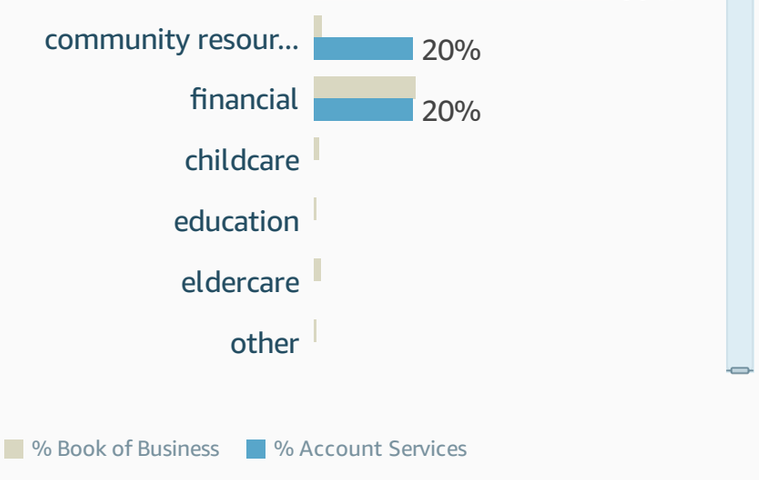
No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.



Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data
There was no data found for the visual

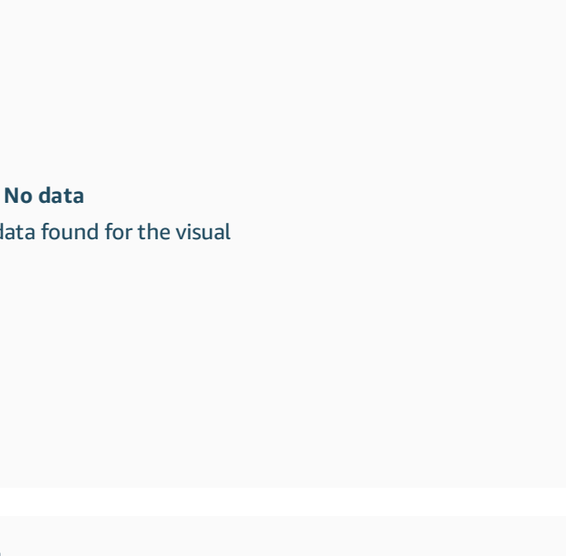
Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

Visits by website sections



Showing

Parent Account	All
State	All
Account	PLEASANTON UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

SAN LEANDRO UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

35

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

3.8%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **4.2%**

Primary Members

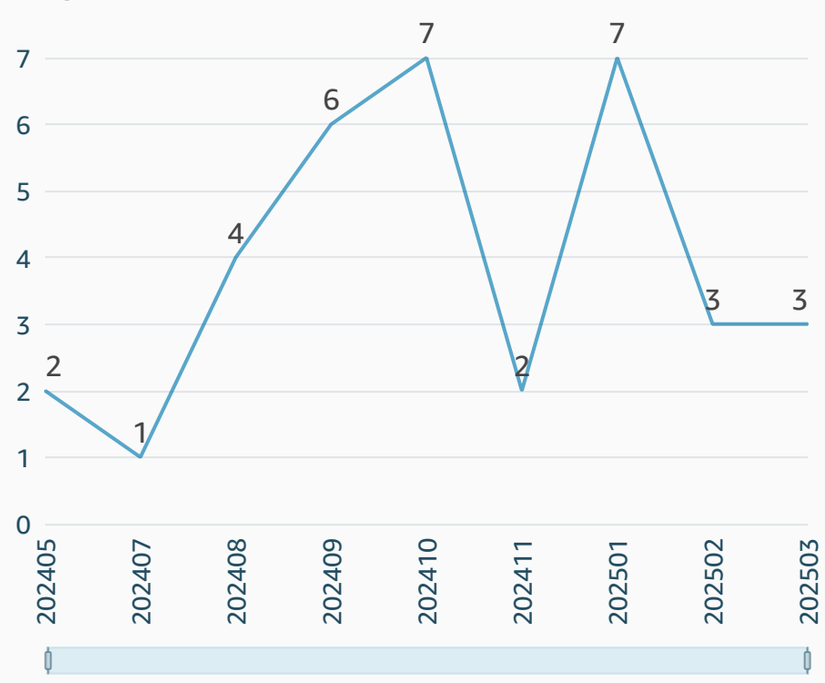
910

Definition: Number of primary members reported to your Client Success manager.

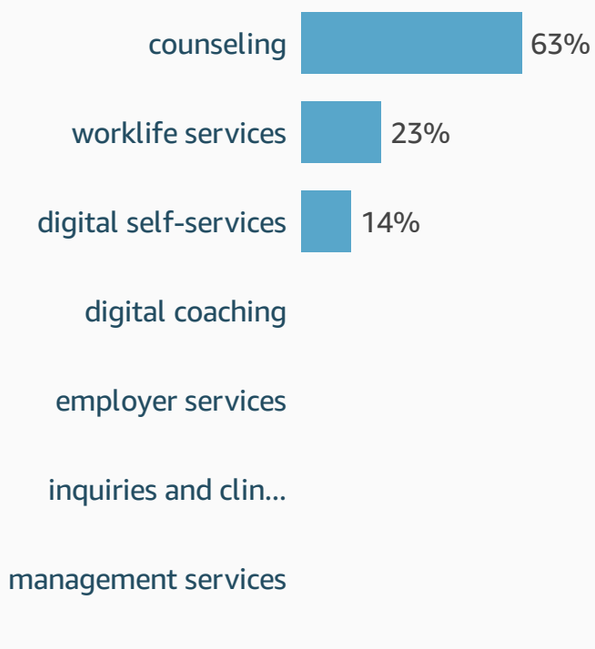
Top Problems

relationship/family/couple with **5** cases
child/family with **4** cases
stress/anxiety with **3** cases

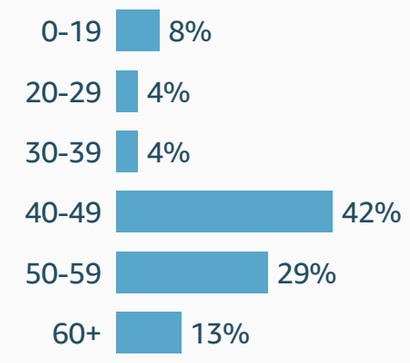
Cases by month



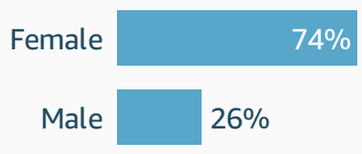
Cases by type



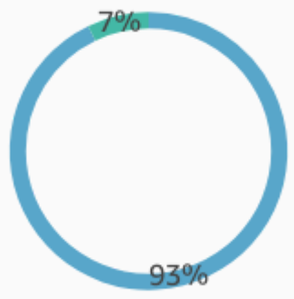
Cases by age



Cases by gender



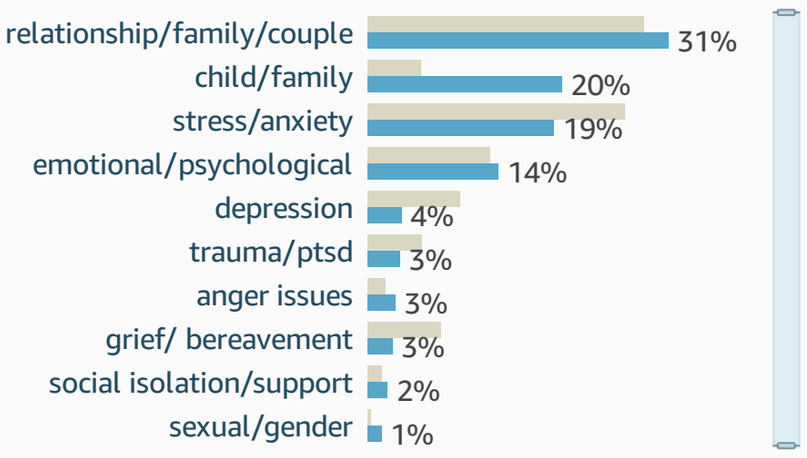
Cases by relationship



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10

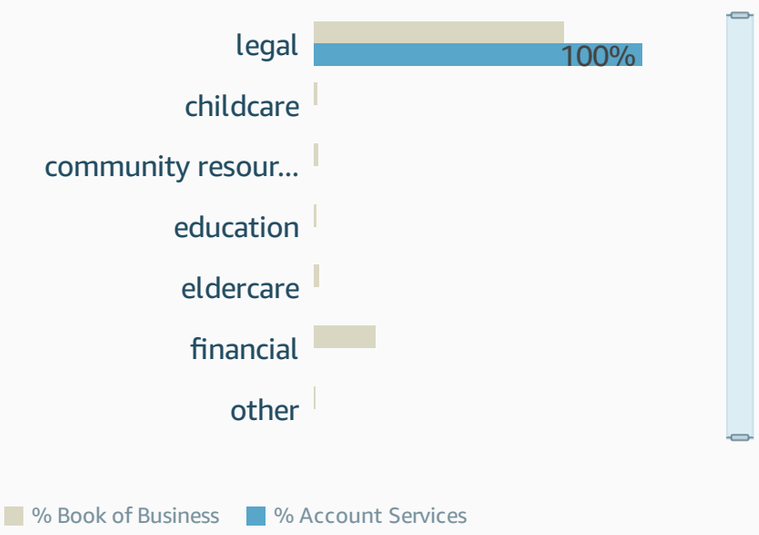
No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.



Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

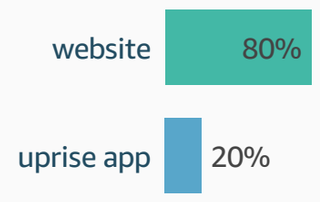
No data
There was no data found for the visual

Digital Self-Services

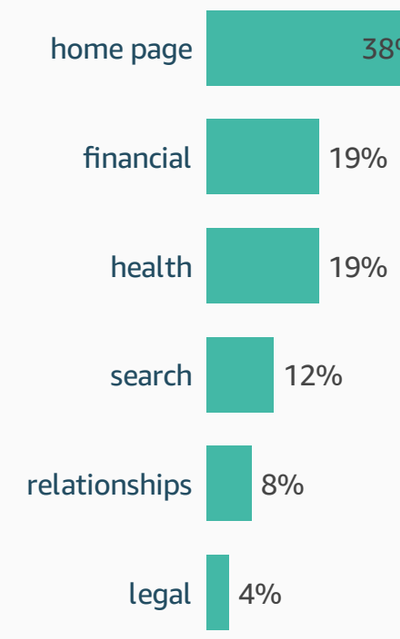
Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type



Visits by website sections



Showing

Parent Account	All
State	All
Account	SAN LEANDRO UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

SAN LORENZO UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

27

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

2.3%

Total cases divided by primary members calculated over the selected period.

Current annual projection: **2.4%**

Primary Members

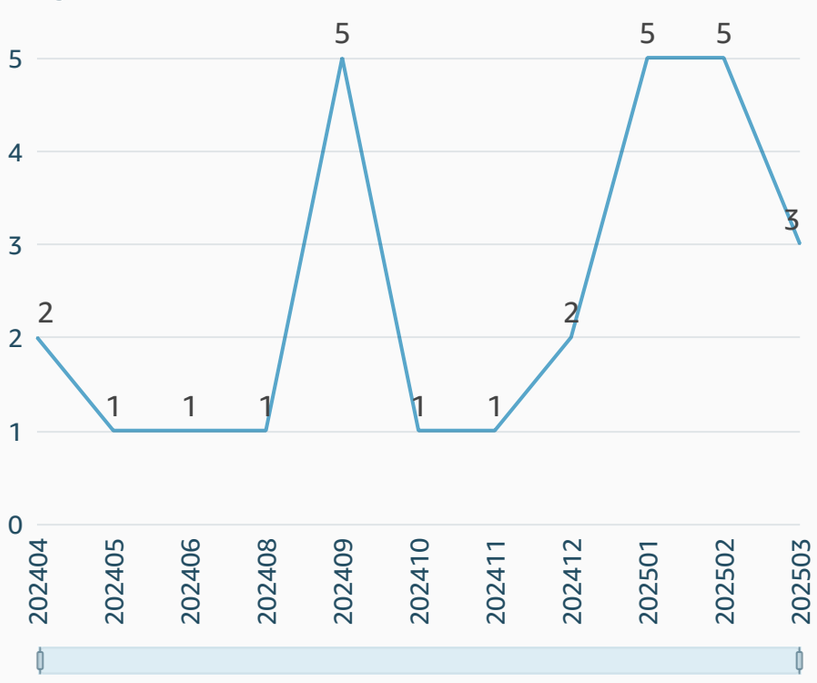
1,152

Definition: Number of primary members reported to your Client Success manager.

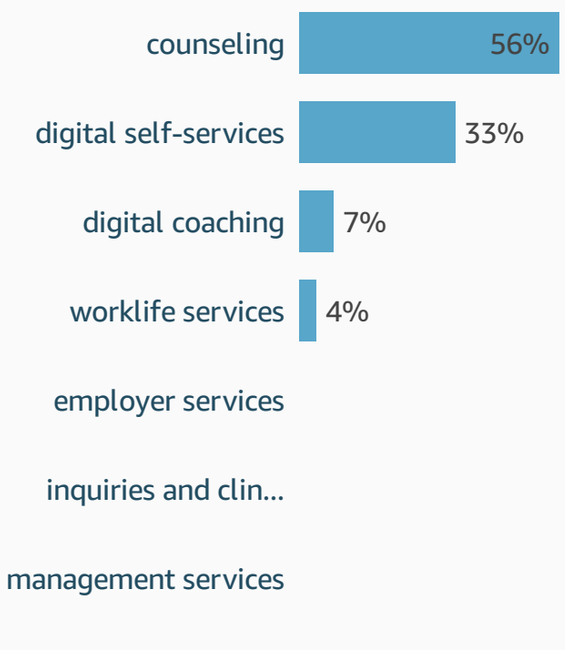
Top Problems

workplace stress with **3** cases
relationship/family/couple with **3** cases
depression with **2** cases

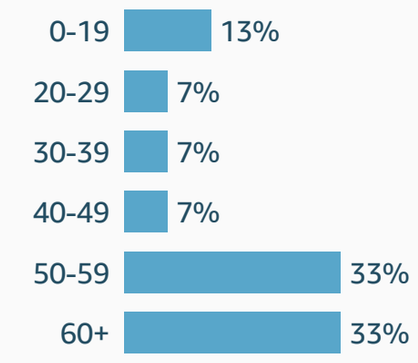
Cases by month



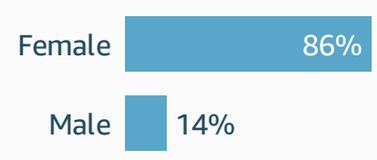
Cases by type



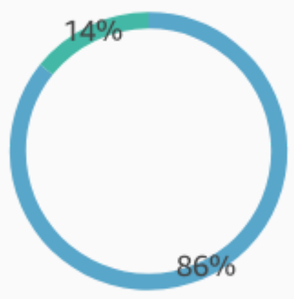
Cases by age



Cases by gender



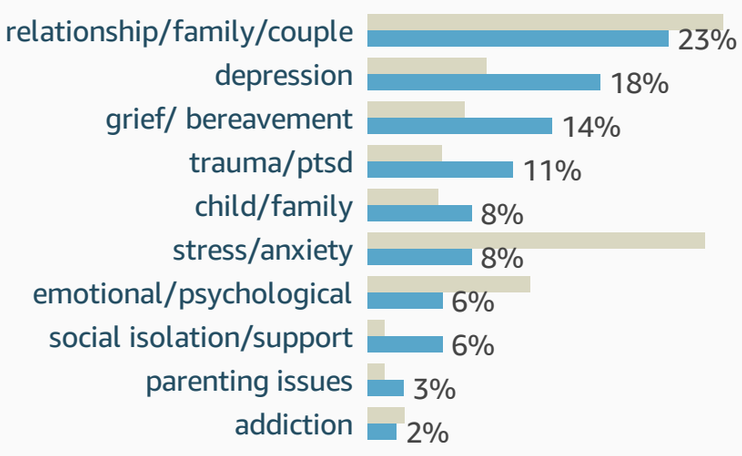
Cases by relationship



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10



Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

Referral problems Top 10

No data
There was no data found for the visual

referral

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data
There was no data found for the visual

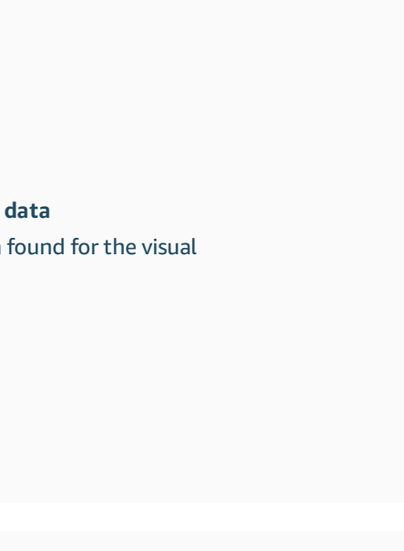
Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

Visits by website sections



Showing

Parent Account	All
State	All
Account	SAN LORENZO UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

SUNOL GLEN UNIFIED SCHOOL DISTRICT

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

0

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

This insight could not be displayed
Authors can open the insight editor for details and correct any issues

Primary Members

35

Definition: Number of primary members reported to your Client Success manager.

Top Problems

Cases by month

No data
There was no data found for the visual

Cases by type

No data
There was no data found for the visual

Cases by age

No data
There was no data found for the visual

Cases by relationship

No data
There was no data found for the visual

Cases by gender

No data
There was no data found for the visual

Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10

No data
There was no data found for the visual

Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

No data
There was no data found for the visual

Referral problems Top 10

No data
There was no data found for the visual

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data
There was no data found for the visual

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

No data
There was no data found for the visual

Visits by website sections

No data
There was no data found for the visual

Showing

Parent Account	All
State	All
Account	SUNOL GLEN UNIFIED SCHOOL DISTRICT
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All

uprisehealth EAP Dashboard

TRI VALLEY ROP

If you have specific questions, please contact your account manager **Liz Hearn**

Overview

This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Uprise app data updated on Apr-03-2025 and Case management data updated on Apr-03-2025

Total cases

0

Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Utilization

This insight could not be displayed
Authors can open the insight editor for details and correct any issues

Primary Members

5

Definition: Number of primary members reported to your Client Success manager.

Top Problems

Cases by month

No data
There was no data found for the visual

Cases by type

No data
There was no data found for the visual

Cases by age

No data
There was no data found for the visual

Cases by relationship

No data
There was no data found for the visual

Cases by gender

No data
There was no data found for the visual

Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

Personal problems Top 10

No data
There was no data found for the visual

Work related problems Top 10

No data
There was no data found for the visual

Peer support groups

No data
There was no data found for the visual

Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

No data
There was no data found for the visual

Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type

No data
There was no data found for the visual

Referral problems Top 10

No data
There was no data found for the visual

Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Employer Services data updated on Apr-04-2025

No data
There was no data found for the visual

Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Mar-2025; Uprise app data updated on Apr-03-2025

Cases by type

No data
There was no data found for the visual

Visits by website sections

No data
There was no data found for the visual

Showing

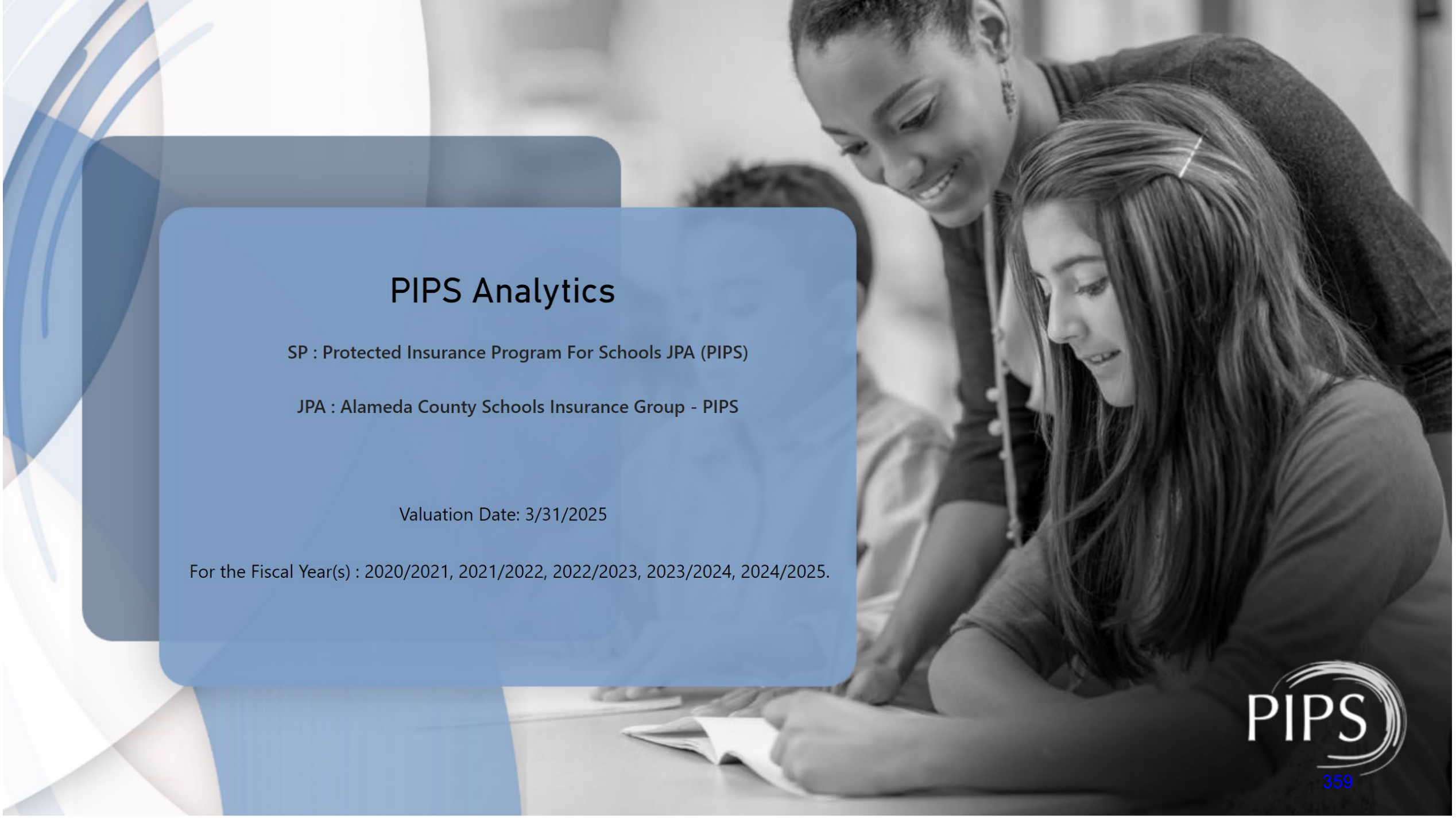
Parent Account	All
State	All
Account	TRI VALLEY ROP
Month	202404, 202405, 202406, 202407, 202408, 202409, 202410, 202411 and 4 more...
Service Type	All



Executive Summary

TO: ACSIG Board of Directors
FROM: Jackie Kim
DATE: May 22, 2025
SUBJECT: Claim Trends

Keenan and Associates provides many services for ACSIG. Included in those services is the collection, aggregation, and analysis of program wide workers' compensation data. Bridgette Jordan, Senior Risk Management Analyst with Keenan, prepared a claims trend report for review. That report is included in this packet. The report indicates the health and direction of the program and is a starting point for developing program improvements.



PIPS Analytics

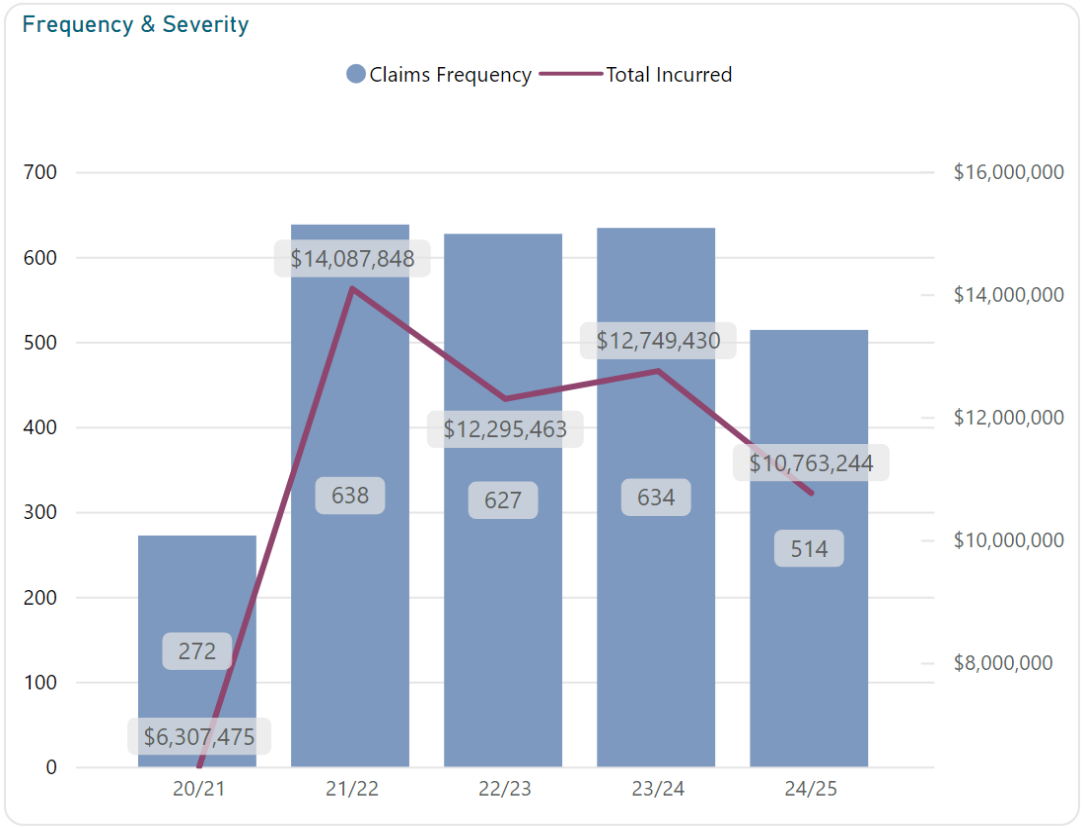
SP : Protected Insurance Program For Schools JPA (PIPS)

JPA : Alameda County Schools Insurance Group - PIPS

Valuation Date: 3/31/2025

For the Fiscal Year(s) : 2020/2021, 2021/2022, 2022/2023, 2023/2024, 2024/2025.

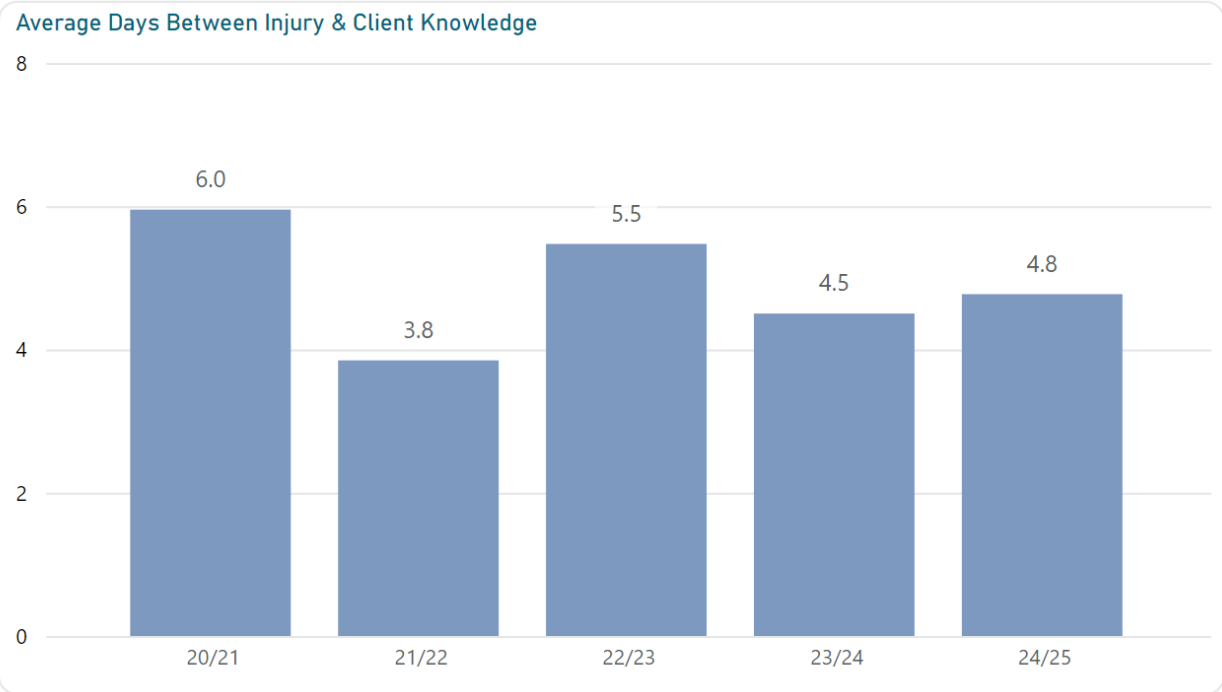
Claim Analysis



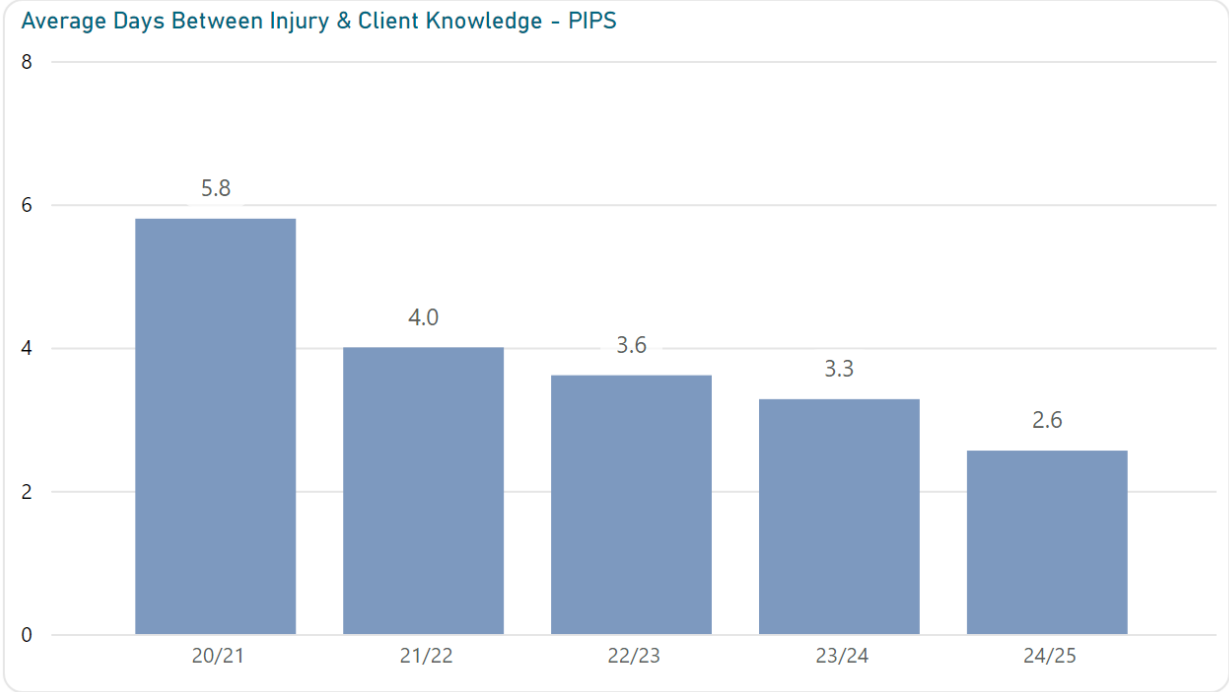
This slide shows the trend for frequency and severity of claims for each of the above policy years, where each policy year is represented based upon the valuation date of this report. Consideration should be given to the valuation date of this data, as the most recent years typically develop over time.

24/25 Fiscal year is through 03/31/2025.

Claim Reporting Analysis



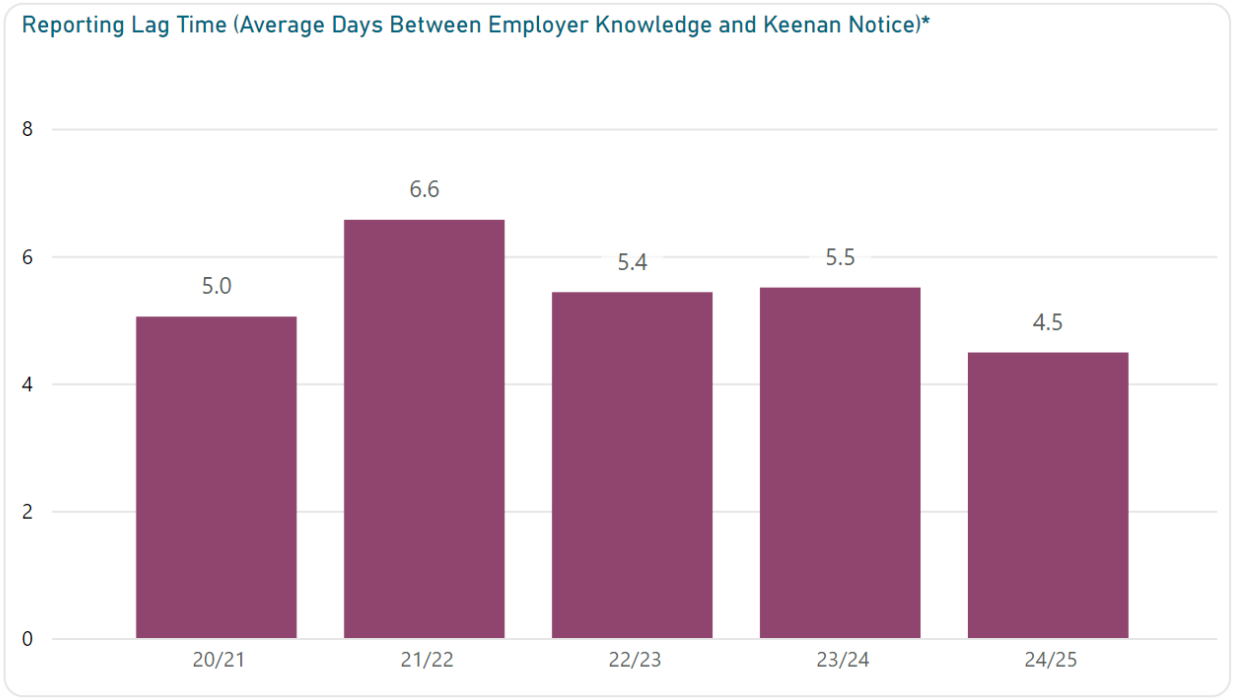
*Maximum 25 day cap per claim has been applied



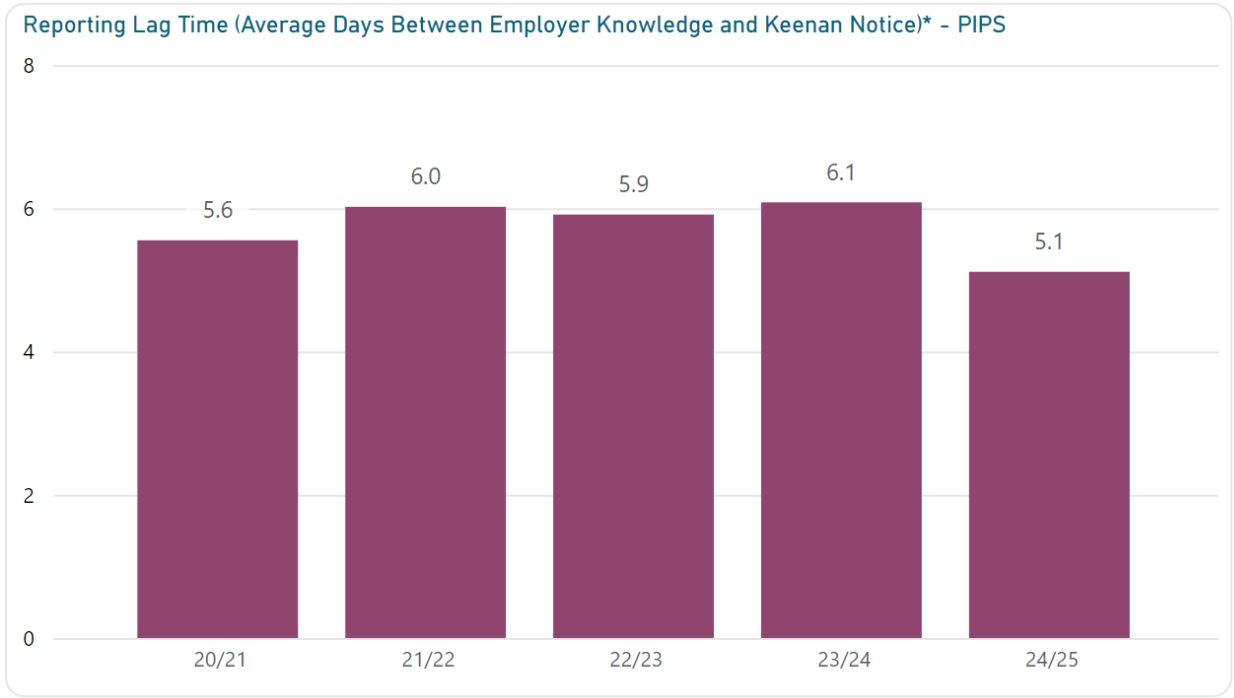
*Maximum 25 day cap per claim has been applied

The quicker claims are reported, the more quickly injured employees can seek and receive medical treatment. The Labor Code requires claim reporting within five days of the employer's knowledge. Proper claim reporting protocols, the use of Ultra ClaimsONLINE (UCO), and the implementation of a nurse triage program can help facilitate prompt reporting of claims.

Claim Reporting Analysis



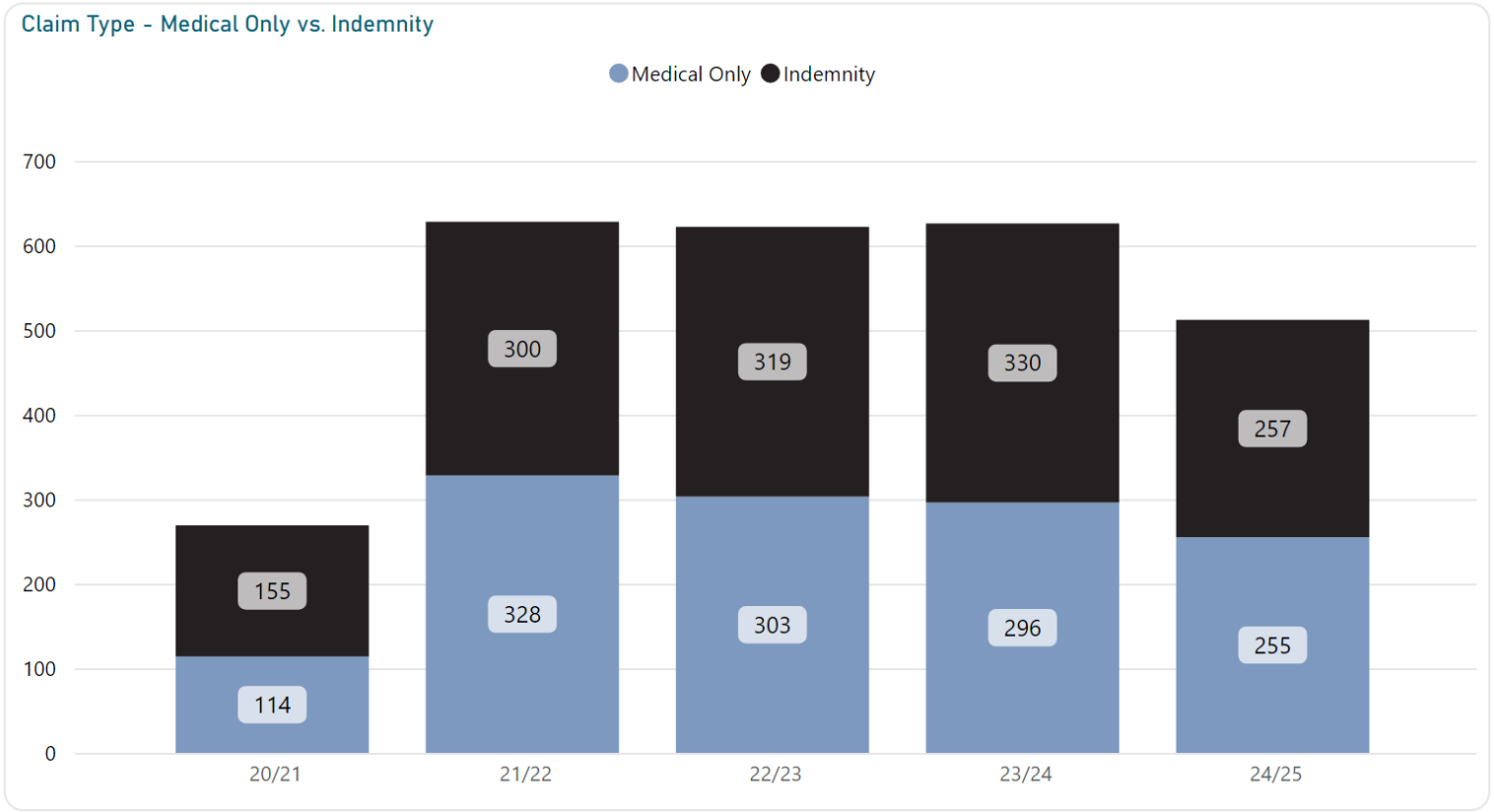
*Maximum 25 day cap per claim has been applied



*Maximum 25 day cap per claim has been applied

The quicker claims are reported, the more quickly injured employees can seek and receive medical treatment. The Labor Code requires claim reporting within five days of the employer's knowledge. Proper claim reporting protocols, the use of Ultra ClaimsONLINE (UCO), and the implementation of a nurse triage program can help facilitate prompt reporting of claims.

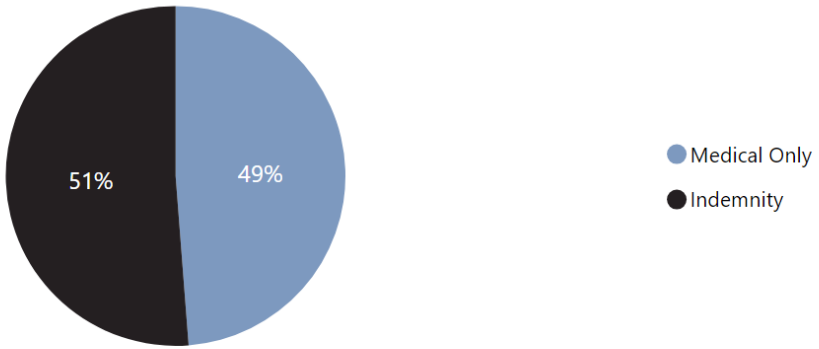
Claim Analysis



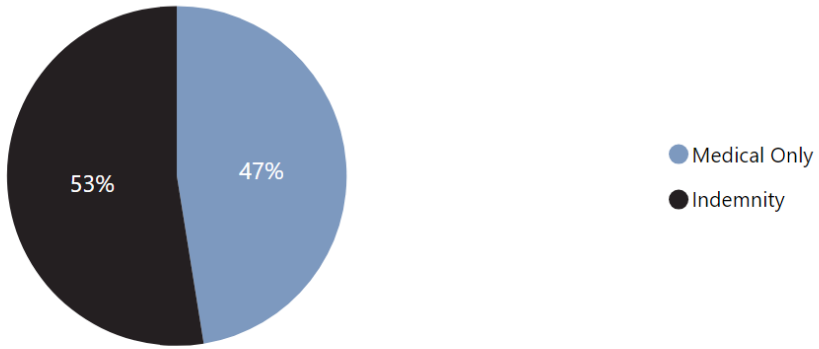
The common benchmark for Medical Only (MO) claims compared to Indemnity claims is 60%/40%. The more claims that remain as Medical Only, the lower the claim costs. Additionally, more MO claims reflect less complex and serious injuries.

Claim Analysis

5 Yr. Claim Type %



5 Yr. Claim Type % - PIPS

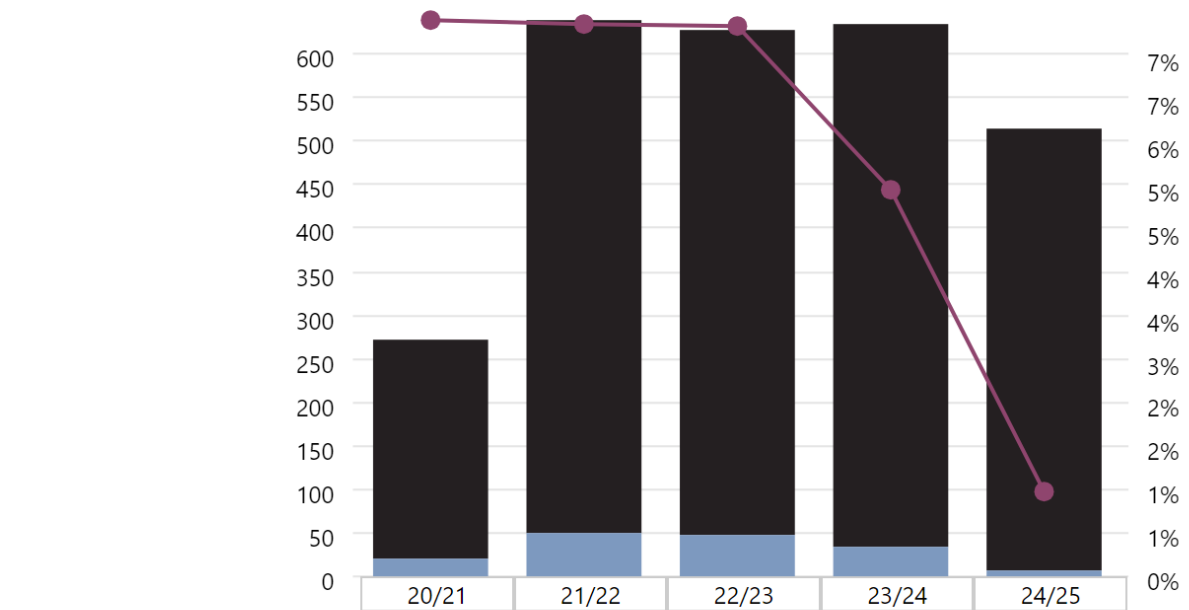


The common benchmark for Medical Only (MO) claims compared to Indemnity claims is 60%/40%. The more claims that remain as Medical Only, the lower the claim costs. Additionally, more MO claims reflect less complex and serious injuries.

The pie chart on the right shows what the average claim type ratio is for PIPS as a whole, allowing you to see how you are performing compared to the average of your peers within PIPS

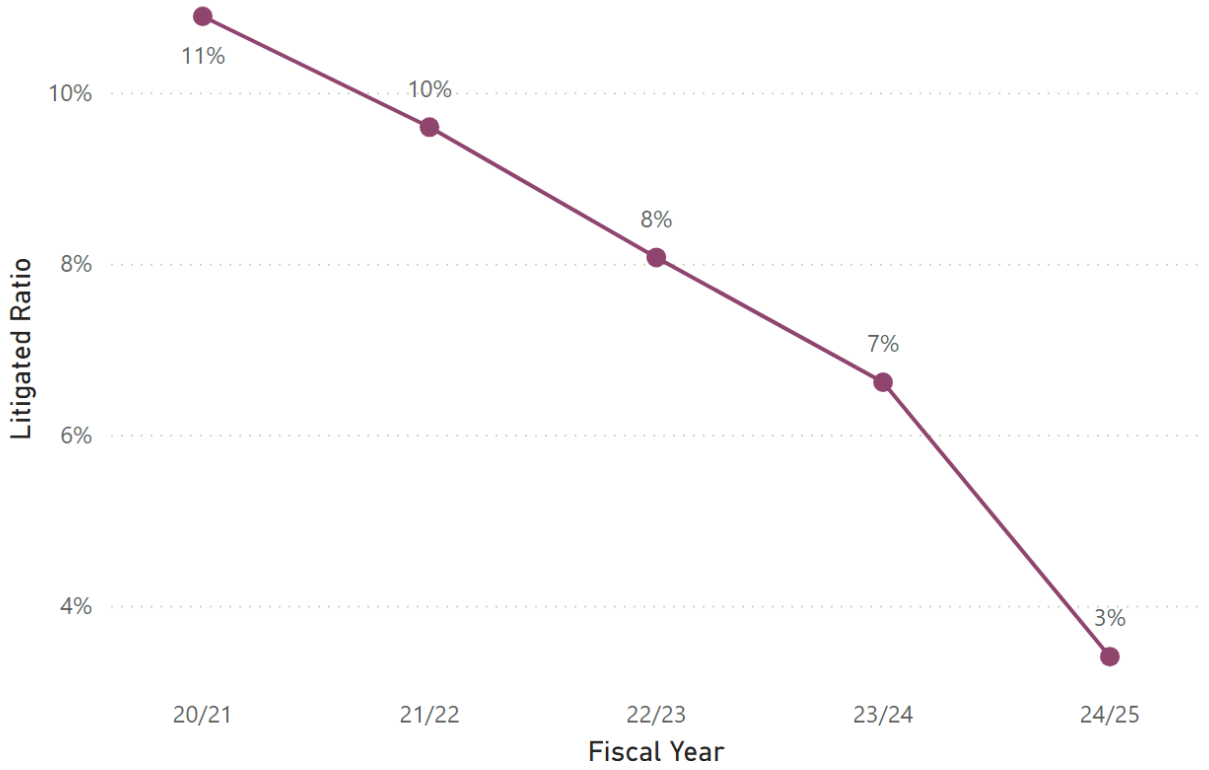
Litigation Ratio Analysis

All Claims Litigation Ratio (Regardless of DOI)



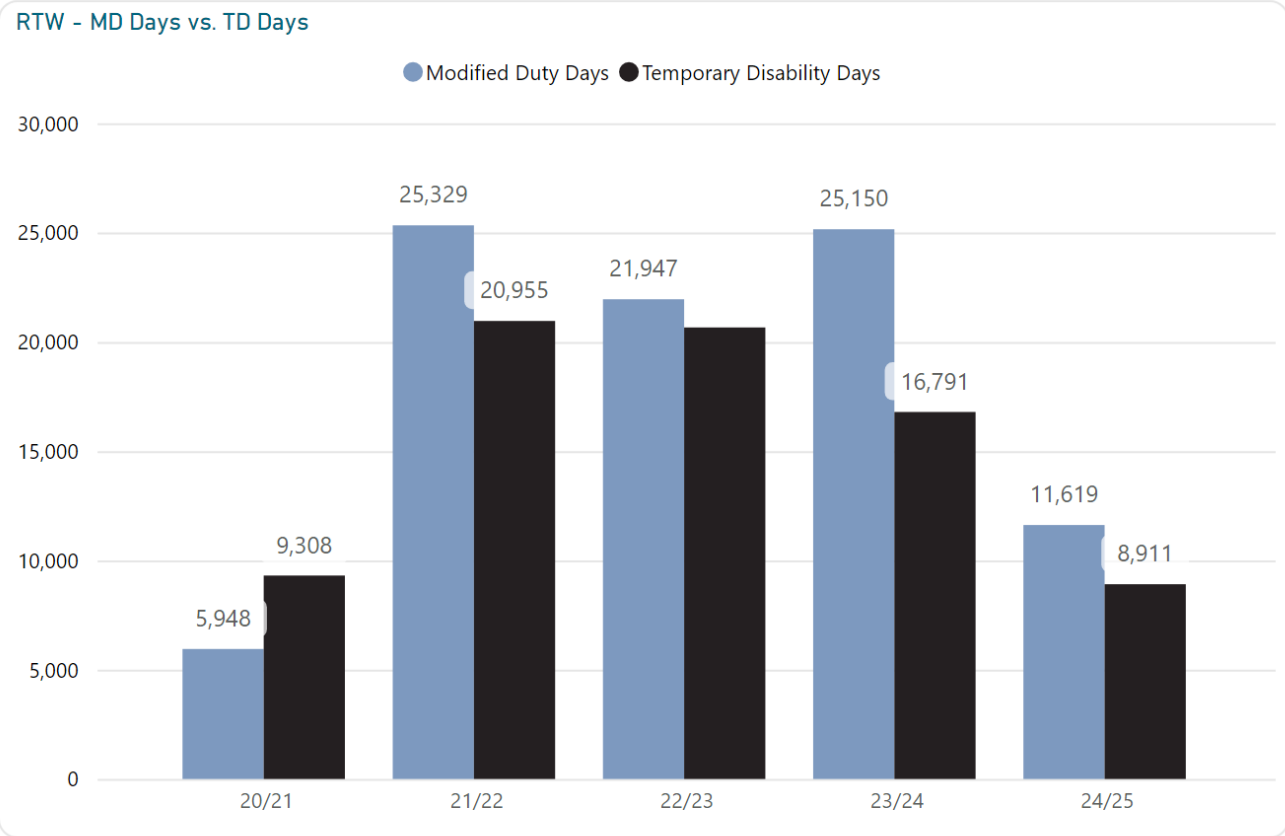
	20/21	21/22	22/23	23/24	24/25
Litigated Claims	21	49	48	34	6
Non-Litigated Claims	251	589	579	600	508
Litigated Ratio	8%	8%	8%	5%	1%

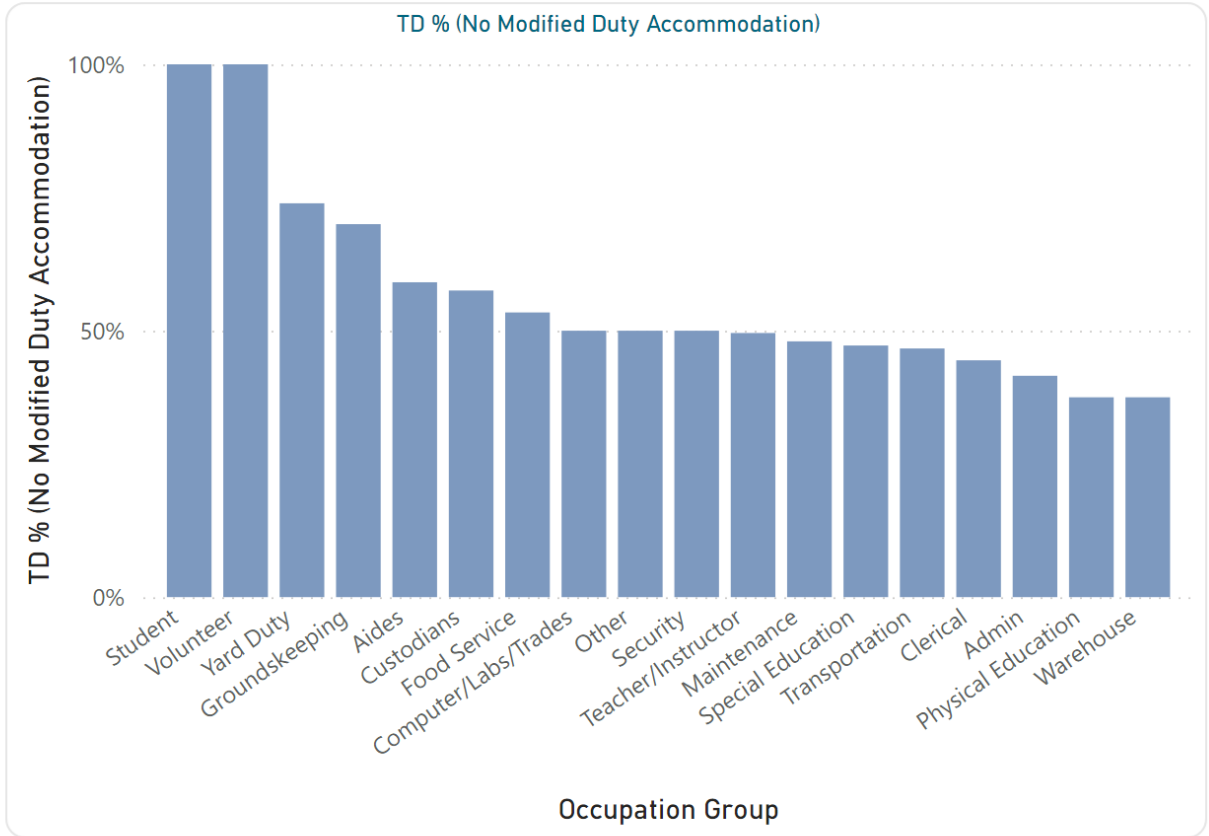
All Claims Litigation Ratio (Regardless of DOI) - PIPS



The lower the litigation rate, the better. Litigation increases the total incurred of a claim. Proper communication, timely reporting of claims, and empathy for injured employees may reduce litigation. Litigation often develops over time, however, a general target for litigation is 10% or less. The line chart on the right shows what the litigation ratio is for PIPS as a whole, allowing you to see how you are performing compared to the average of your peers within PIPS.

Return to Work Analysis





This slide illustrates the results of returning injured employees to work in a modified duty capacity. It also illustrates where return to work was not an option or was unavailable. The goal for return to work should be to bring back employees whenever possible and appropriate, and when the medical provider has not determined that they are Temporarily and Totally Disabled. This benefits both the employee and employer.

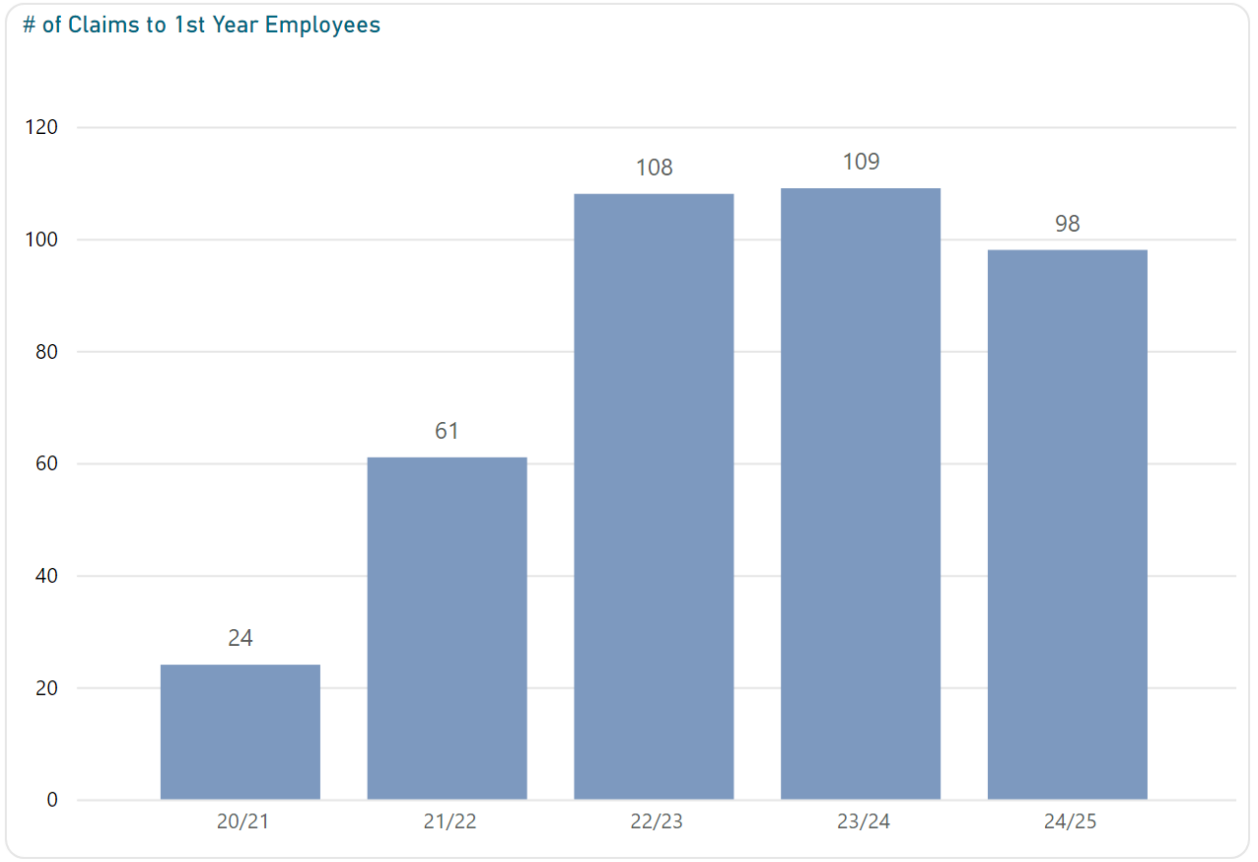
Return to Work Analysis (Continued)

5 Yr. Modified Duty Soft Savings by FY

Fiscal Year	Mod Duty Days	Days Lost	TD $ Paid	Avg. Daily TD Rate	Mod Duty Soft Savings
2021	5,948	9,308	$839,440	$90.18	$536,419
2022	25,329	20,955	$2,085,914	$99.54	$2,521,313
2023	21,947	20,658	$2,056,545	$99.55	$2,184,868
2024	25,150	16,791	$1,975,367	$117.64	$2,958,757
2025	11,619	8,911	$1,036,921	$116.36	$1,352,035
Grand Total	89,993	76,623	$7,994,187	$104.33	$9,389,098

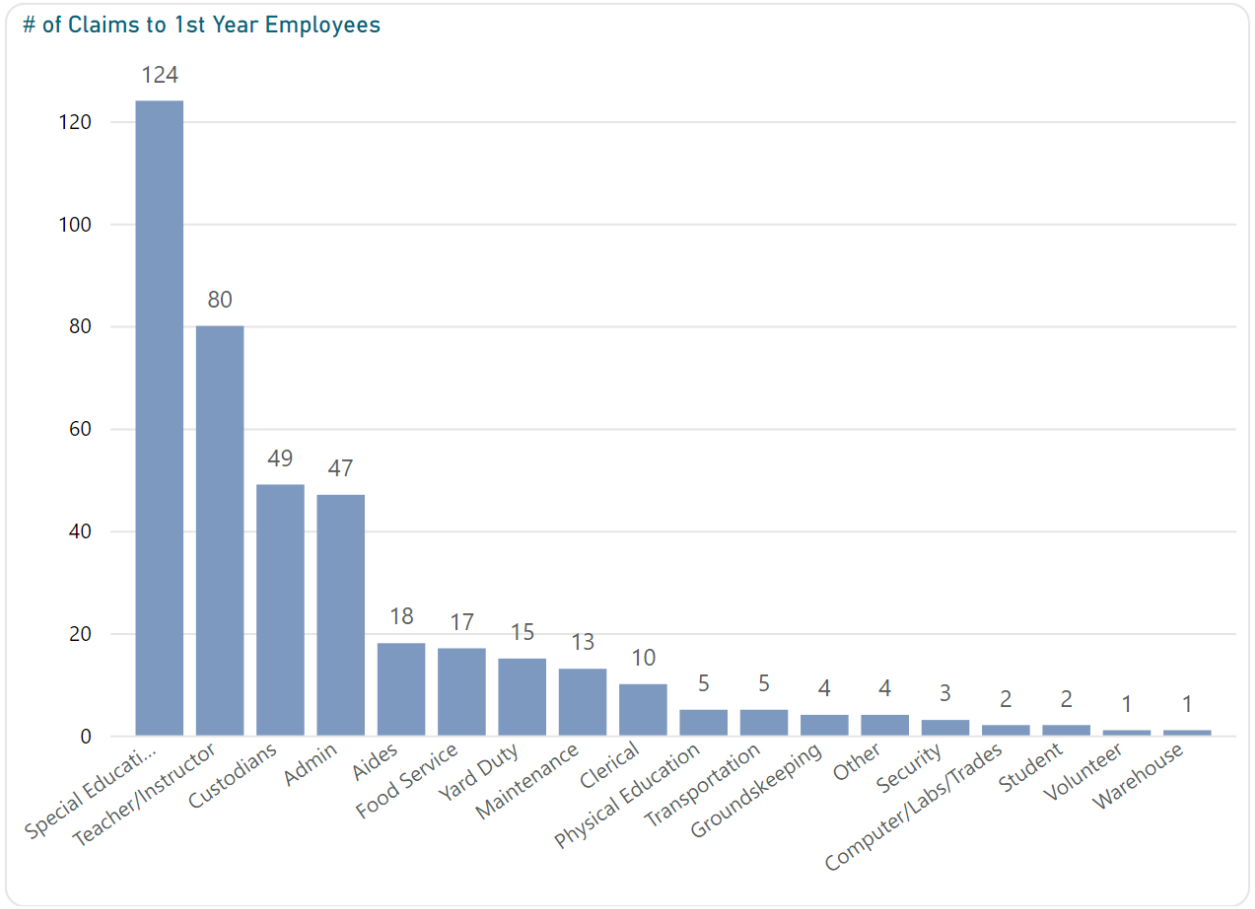
This chart shows the total days employees were off work due to their injury and the costs associated with that time off (TD $ Paid). It also illustrates the savings (Mod Duty Soft Savings) based on the number of modified duty days that were able to be accommodated (Mod Duty Days).

Employment Analysis



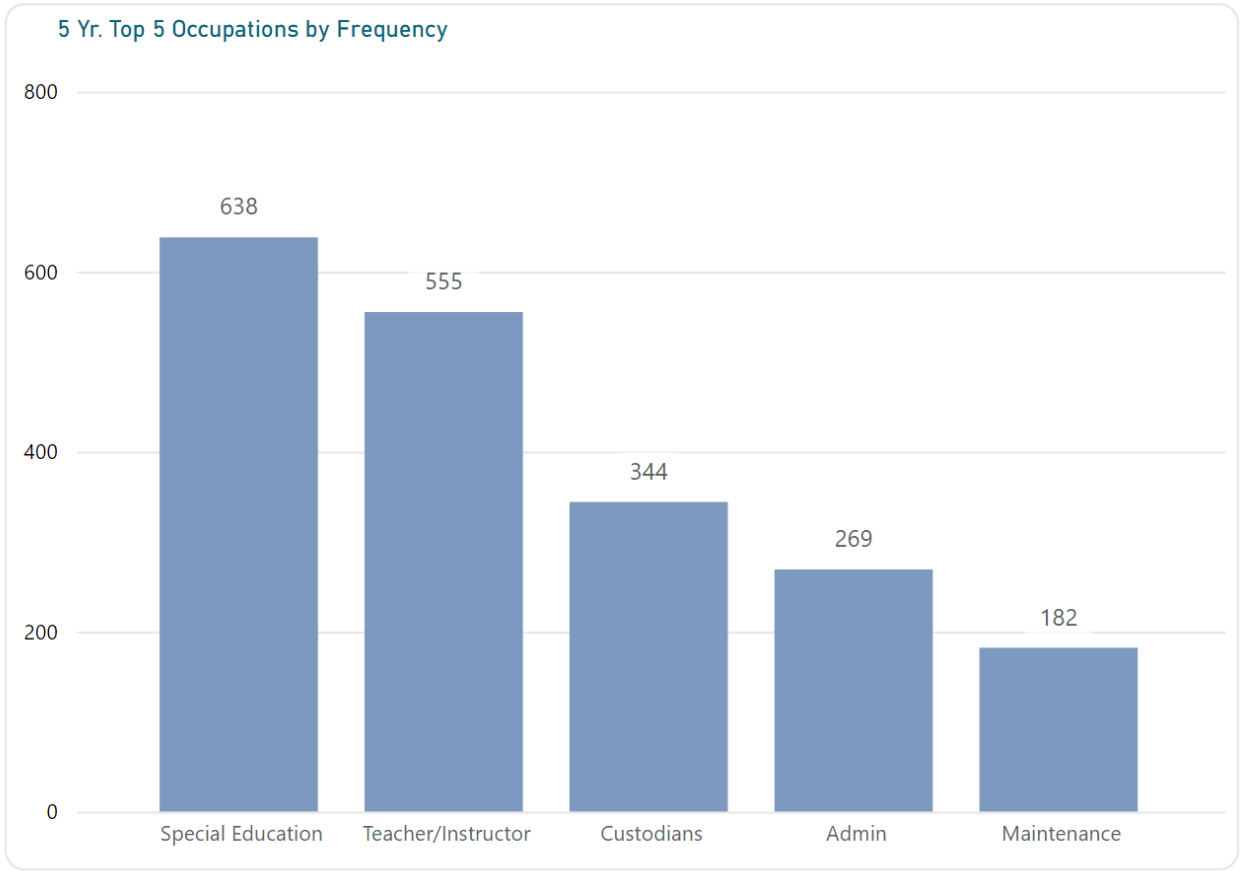
Evaluating the number of claims from first year employees is designed to show you how effective your onboarding safety program is. Seeing a high number of injuries to new hires, especially if it does not align with increases in the overall number of new hires you have, is an indicator that these new hires may not be receiving adequate safety training, workstation evaluations, or necessary safety equipment when coming on board.

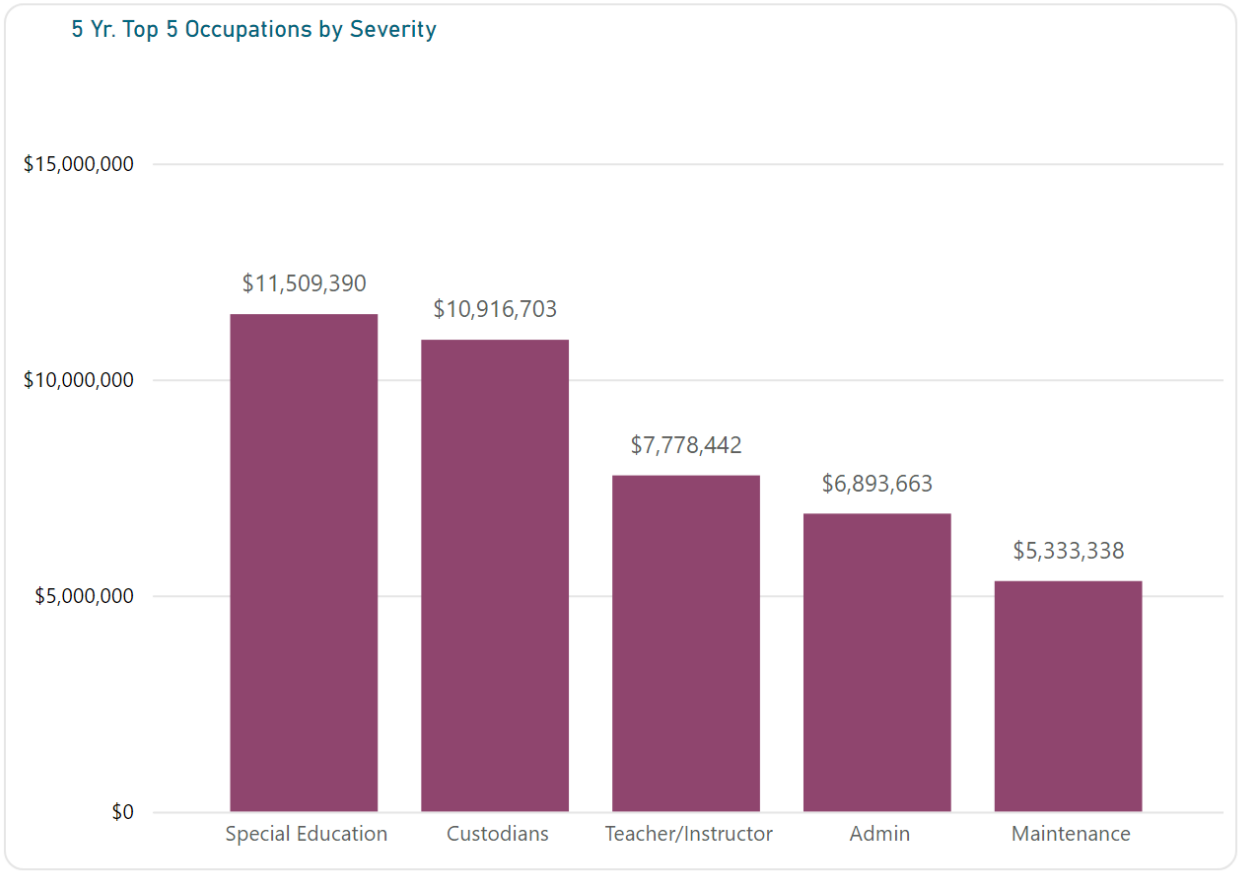
Employment Analysis (Continued)



This graph shows the same total number of injuries to new hires but sorted by their occupation. This should help show you with specific occupations need more attention in regards to addressing safety related items as part of their onboarding process when hired. This slide includes the last five years accumulated.

Claim Analysis by Occupation





These graphs are designed to show you where to focus your efforts in implementing safety services and programs to help prevent employee injuries in specific occupations. Of particular interest are any occupations shown here that do not align in terms of similar ratios to the total number of staff you have in these occupations. For example, we expect Teachers/Instructors to have the most number of claims because generally speaking, most Districts have more Teachers/Instructors than any other occupation.

Top 5 Frequency by Occupation and Cause

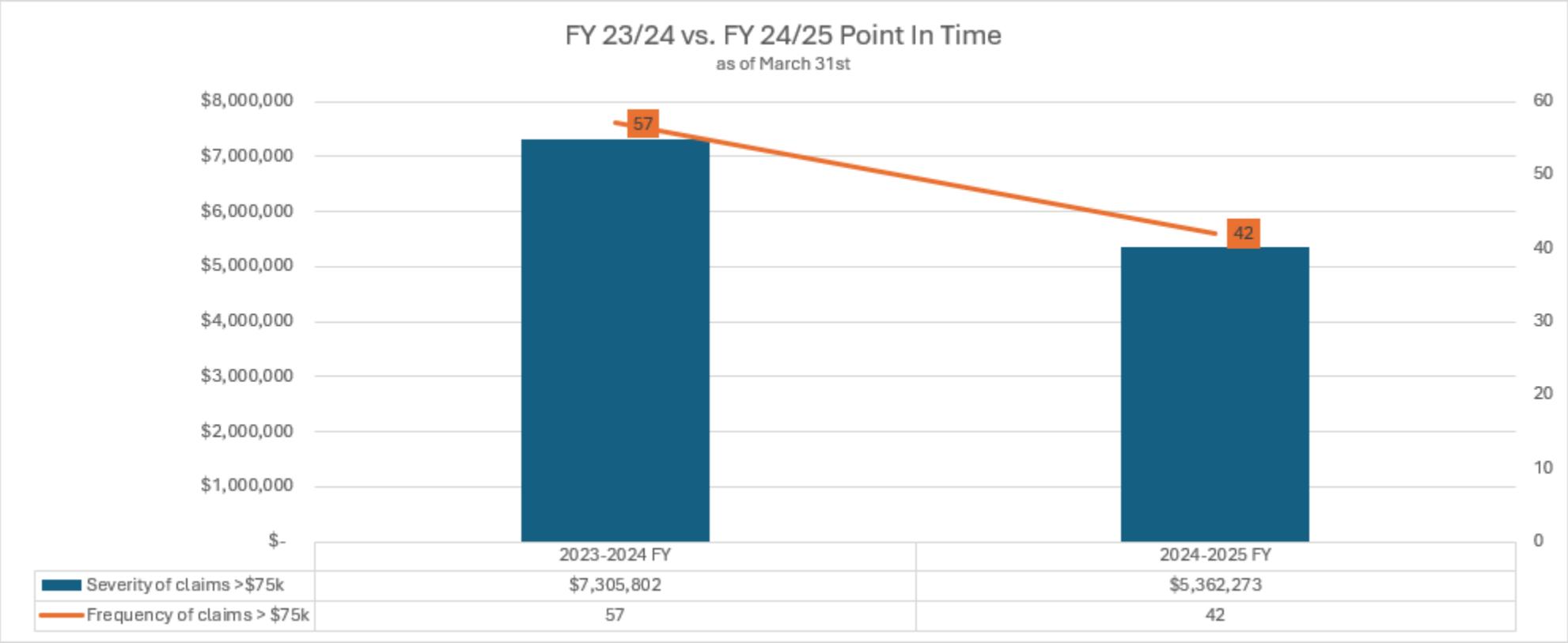
FY	20-21		21-22		22-23		23-24		24-25		Total	
Occupation / Cause	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity
Special Education	**15**	**$83,072**	**137**	**$2,609,911**	**136**	**$3,408,988**	**146**	**$2,483,517**	**130**	**$2,550,178**	**564**	**$11,135,666**
Struck By			39	$473,402	34	$553,759	45	$538,297	50	$899,124	**168**	**$2,464,581**
Fall/Slip	7	$69,400	39	$856,204	42	$1,571,030	36	$628,980	38	$1,032,435	**162**	**$4,158,049**
Strain By	5	$10,756	39	$1,086,225	40	$1,177,452	38	$930,193	22	$328,885	**144**	**$3,533,511**
Miscellaneous	3	$2,915	20	$194,079	20	$106,748	27	$386,048	20	$289,735	**90**	**$979,525**
Teacher/Instructor	**40**	**$370,197**	**99**	**$2,423,687**	**106**	**$1,396,330**	**91**	**$1,947,780**	**68**	**$668,000**	**404**	**$6,805,994**
Fall/Slip	10	$154,343	48	$1,833,148	49	$506,112	42	$1,075,137	27	$224,082	**176**	**$3,792,820**
Strain By	20	$199,166	25	$340,175	30	$515,585	24	$519,342	18	$95,716	**117**	**$1,669,984**
Miscellaneous	10	$16,688	26	$250,364	27	$374,634	25	$353,302	23	$348,203	**111**	**$1,343,190**
Custodians	**31**	**$447,584**	**69**	**$2,326,931**	**63**	**$2,035,239**	**42**	**$1,920,964**	**47**	**$1,995,069**	**252**	**$8,725,787**
Strain By	18	$181,900	34	$1,326,802	31	$973,065	29	$1,467,353	28	$1,230,095	**140**	**$5,179,215**
Fall/Slip	6	$230,696	24	$928,059	25	$1,030,416	5	$225,408	10	$719,751	**70**	**$3,134,330**
Struck By	7	$34,988	11	$72,070	7	$31,758	8	$228,203	9	$45,224	**42**	**$412,242**
Admin	**34**	**$839,960**	**45**	**$1,062,710**	**46**	**$1,200,062**	**49**	**$1,081,466**	**22**	**$421,075**	**196**	**$4,605,274**
Fall/Slip	10	$171,101	20	$680,510	23	$742,761	15	$396,510	10	$252,526	**78**	**$2,243,409**
Strain By	17	$514,650	18	$85,920	14	$248,442	19	$442,817	6	$15,360	**74**	**$1,307,189**
Miscellaneous	7	$154,209	7	$296,280	9	$208,859	15	$242,139	6	$153,189	**44**	**$1,054,677**
Maintenance	**30**	**$735,906**	**31**	**$1,192,187**	**25**	**$1,082,939**	**31**	**$964,762**	**27**	**$1,057,418**	**144**	**$5,033,211**
Strain By	22	$545,334	16	$440,279	16	$508,103	18	$476,079	20	$934,018	**92**	**$2,903,813**
Fall/Slip	4	$184,815	9	$202,414	6	$539,814	11	$438,656	5	$122,692	**35**	**$1,488,391**
Struck By	4	$5,757	6	$549,494	3	$35,022	2	$50,027	2	$708	**17**	**$641,008**
Total	**150**	**$2,476,719**	**381**	**$9,615,425**	**376**	**$9,123,559**	**359**	**$8,398,489**	**294**	**$6,691,740**	**1,560**	**$36,305,931**

This table is designed to show you more specific areas to focus your efforts in implementing safety services and programs to help prevent employee injuries in specific occupations based on their leading cause of injury. Slips/Trips/Falls are generally indicators of workplace housekeeping, setup or walkway surface hazards. Strains are generally indicators of either a need for training, workplace layout (storage of heavy items), or a need for improved use of tools/equipment. Cuts/puncture/scrapes usually warrants workplace hazard assessments to identify the specific sources/causes of these types of injuries in order to implement more specific corrective actions. This table is also a great tool to use to monitor the effectiveness of previously implemented initiatives/programs. A declining trend in the years following the implementation of initiatives/programs is usually an indicator that the program/initiative was successful.

Point in Time As of 3/31/2025

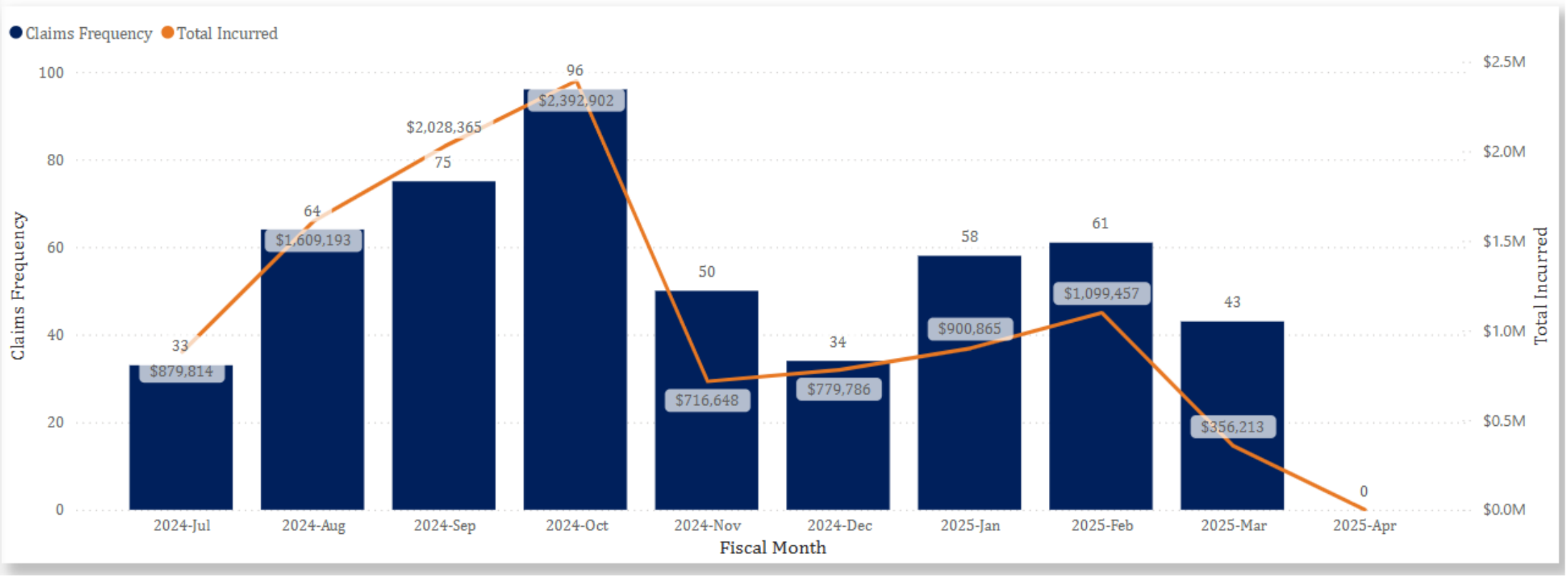
District	7/1/2020-3/31/2021		7/1/2021-3/31/2022		7/1/2022-3/31/2023		7/1/2023-3/31/2024		7/1/2024-3/31/2025		Totals		Annual Change		Annual Change Percentage (%)	
	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity	Frequency	Severity
Alameda County Office of Education	0	$0	7	$58,114	3	$5,262	4	$11,710	10	$176,537	24	$251,623	6	$164,827	60.00%	93.37%
Alameda Unified School District	13	$145,827	27	$579,731	29	$442,098	30	$733,726	27	$467,994	126	$2,369,376	(3)	($265,732)	(11.11%)	(56.78%)
Albany Unified School District	2	$29,922	10	$147,663	9	$231,845	12	$348,015	7	$201,586	40	$959,032	(5)	($146,429)	(71.43%)	(72.64%)
Castro Valley Unified School District	11	$90,748	28	$393,013	40	$381,695	30	$280,076	35	$950,039	144	$2,095,570	5	$669,963	14.29%	70.52%
Emery Unified School District	1	$10,000	6	$26,465	6	$61,040	5	$3,964	2	$107,455	20	$208,923	(3)	$103,491	(150.00%)	96.31%
Fremont Unified School District	24	$578,763	89	$1,161,333	74	$877,408	83	$2,069,301	108	$2,806,545	378	$7,493,350	25	$737,244	23.15%	26.27%
Dublin Unified School District	17	$767,609	36	$330,956	42	$526,255	48	$976,523	60	$788,354	203	$3,389,696	12	($188,169)	20.00%	(23.87%)
Eden Area ROP	0	$0	2	$5,338	2	$8,072	4	$162,001	1	$441	9	$175,852	(3)	($161,561)	(300.00%)	(36,658.36%)
New Haven Unified School District	14	$259,160	52	$855,453	50	$322,427	45	$547,448	52	$1,553,200	213	$3,537,689	7	$1,005,752	13.46%	64.75%
Newark Unified School District	12	$270,494	20	$227,100	26	$295,672	22	$262,740	15	$230,889	95	$1,286,896	(7)	($31,851)	(46.67%)	(13.80%)
Piedmont Unified School District	2	$66,836	3	$44,336	11	$168,010	14	$104,437	4	$363,122	34	$746,741	(10)	$258,685	(250.00%)	71.24%
San Leandro Unified School District	14	$507,782	32	$520,733	30	$526,878	34	$758,281	50	$804,905	160	$3,118,579	16	$46,624	32.00%	5.79%
Mission Valley ROP	1	$4,900	1	$4,900	6	$66,316	1	$406	0	$0	9	$76,522	(1)	($406)	0.00%	0.00%
Livermore Valley Joint Unified School District	13	$137,594	45	$618,175	37	$585,091	33	$1,016,132	43	$398,941	171	$2,755,933	10	($617,191)	23.26%	(154.71%)
Mountain House Elementary School District	1	$3,264	0	$0	0	$0	0	$0	0	$0	1	$3,264	0	$0	0.00%	0.00%
San Lorenzo Unified School District	14	$294,443	63	$778,898	25	$275,759	46	$840,132	58	$1,047,494	206	$3,236,727	12	$207,362	20.69%	19.80%
Pleasanton Unified School District	14	$265,735	38	$318,181	37	$401,256	38	$1,013,443	42	$865,742	169	$2,864,358	4	($147,701)	9.52%	(17.06%)
Sunol Glen School District	0	$0	0	$0	0	$0	1	$42,325	0	$0	1	$42,325	(1)	($42,325)	0.00%	0.00%
Tri Valley Regional Occupational Program	0	$0	1	$0	3	$22,210	0	$0	0	$0	4	$22,210	0	$0	0.00%	0.00%
Total	**153**	**$3,433,079**	**460**	**$6,070,389**	**430**	**$5,197,294**	**450**	**$9,170,659**	**514**	**$10,763,244**	**2007**	**$34,634,665**	**64**	**$1,592,584**	**12.45%**	**14.80%**

- 24/25 Increase in Severity of $1,592,584 when compared to previous year.
- 24/25 Increase in Frequency by 64 claims when compared to previous year.



- 24/25 Severity decrease of $1,943,529 for claims greater than $75,000
- 24/25 Frequency decrease of 15 for claims greater than $75,000

2024/2025 Claims Distribution by Month
As of 3/31/2025





Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subject: Shoe Program Update

Executive Board requested for the shoe program utilization status at the 2025 annual strategic meeting in January.

After many attempts with Skechers, ACSIG received the utilization data for the past 3 years.
2022-23: approximately 68% redeemed
2023-24: approximately 50% redeemed
2024-25: approximately 39% redeemed

Executive Director received feedback from districts that employees really appreciate the shoe gift cards, and employees often hold on to the gift cards until they have two to use. Another feedback was to expand to campus securities.

Executive Director will continue to find ways to make the shoe program more effective including exploring other vendors.

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subject: Dental Program & Rates 2025-2026

Enclosed are the proposed 2025-2026 dental rates for ACSIG fixed rate members. As a reminder, over the past two years, ACSIG has added enhancements to its benefit plans while offering flat-rate renewals by using program reserves to subsidize these enhancements.

Staff recommends a flat rate renewal in alignment with the underwriting recommendation, with program reserves used to buy-down the renewal if necessary. No enhancements are proposed.

The Executive Committee reviewed and approved the rates in detail at its May 15, 2025 meeting. The Board will be asked to approve the rate pass.

Program Enrollment Summary

- *Dental Program*

	Fixed Rate	Self-Funded	Total Dental
December 2023	*19,036*	*97,360*	*116,396*
December 2024	*19,522*	*96,180*	*115,702*
Difference	**2.49%**	**-1.23%**	**-0.60%**

Enrollment provided by PBIA

- *Vision Program*

	Fixed Rate	Self-Funded	Total Vision
December 2023	*11,969*	*27,837*	*39,806*
December 2024	*12,849*	*29,130*	*41,979*
Difference	**6.85%**	**4.44%**	**5.18%**

Enrollment provided by VSP

Dental Eligibility Fee Update

Dental Program - Eligibility Fee Update

Alliant Insurance Services

- The ACSIG Dental Program charged members the same eligibility management fee for over 14 years up to October 1, 2014
- On October 1, 2014, ACSIG subsidized a reduction in the eligibility fee of $0.05 PEPM.
- Effective October 1, 2025, PBIA is requesting a $0.03 PEPM fee increase from $0.17 to $0.20 PEPM. This is just the second time PBIA has requested to increase fees. The last increase occurred over 18 years ago.
- ACSIG has the choice of passing the increase on to members or paying for (subsidizing) the fee increase with program reserves.

Alliant Insurance Services

Fixed Rate vs. Self-Funded Dental Members

Summary of Financial Impact					
Member Type	Enrollment Count	District/JPA Current Monthly Eligibility Fee ($0.60 or $0.50)	District Updated Monthly Eligibility Fee ($0.63 or $0.53)	Monthly Eligibility Fee Increase	Annual Eligibility Fee Increase
Fixed Rate	**19,348**	$ 11,608.80	$ 12,189.24	$ 580.44	$ 6,965.28
Self-Funded	**96,891**	$ 54,890.40	$ 57,797.13	$ 2,906.73	$ 34,880.76
Total	**116,239**	$ 66,499.20	$ 69,986.37	$ 3,487.17	$ 41,846.04

Dental Trends & Renewal

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: 4.5%*
- *Source: Segal 2025 Trend Survey*

ACSIG Dental Trend – Fixed Rate Groups

- *24 Months of Claims Data (January 2023– December 2024): +4.6%*
- *36 Months of Claims Data (January 2022– December 2024): +2.7%*

ACSIG Historical Performance

Calendar Year Claims PEPM vs. Prior Calendar Year

- *2024 vs. 2023: +3.2%*
- *2023 vs. 2022: +4.3%*
- *2022 vs. 2021: -1.3%*
- *2021 vs. 2020: +12.8% (COVID-19)*
- *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%*

Fixed Rate Dental – Renewal Options

Option #	Renewal Option	Trend	Renewal	Projected Reserves Buy-Down
1	*Status Quo – No Changes*	*2.5%*	*5.7%*	*$1,394,079*
2	*Night Guard paid under prosthodontic and CYM; no lifetime limit*	*2.5%*	*7.7%*	*$1,906,884*
3	*Night Guard paid as rider under separate $750 lifetime limit*	*2.5%*	*7.2%*	*$1,778,683*
4	*Night Guard paid as rider under separate $500 lifetime limit*	*2.5%*	*6.7%*	*$1,650,481*
5	*Increase Prosthodontics from 50% or 60% to 70%*	*2.5%*	*7.2%*	*$1,778,683*

Fixed Rate Dental – Renewal Recommendation

	Trend	Renewal
ACSIG 2023-2024 Trend	*1.5%*	*3.3%*
ACSIG 2024-2025 Trend	*1.5%*	*3.3%*
ACSIG 2025-2026 Dental Renewal Trend Status Quo	**2.5%**	**5.7%**
Segal Trend	*4.5%*	*10.4%*
Delta Trend	*5.0%*	*11.7%*

2025-2026 Underwriting Assumptions & Recommendation

- *Paid Claims: 24-months of claims data (January 2023 – December 2024)*
- *Alliant recommended trend of 2.5% was used*
- *Risk margin of 0.0%*
- *Includes new Eligibility Fee effective 10/1/25*
- *Alliant Recommends No Change in Rates*
  - *This will require a buy-down using ACSIG reserves for a flat renewal*

Fixed Rate Dental – Renewal Action and History

	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Underwriting Results	*-0.7%*	*-0.5%*	*2.2%*	*5.3%*	**5.7%**
Actual Applied to Members	*0.00%*	*0.00%*	*0.00%*	*0.00%*	**0.00% (Proposed)**

Notes:

- *2022-2023: Enhancements adding D&P Maximum Waiver and Cone Beam CT Scans*
- *2023-2024: PPO Plans Only - Enhancements increasing the differential between the PPO and Non-PPO Network Calendar Year Maximum to $500 (Increases the PPO Network CYM up to $500 depending on the member's current PPO maximum) and adding SmileWay benefit*
  - *The renewal includes a buy-down using ACSIG reserves*
- *2024-2025: Enhancements - Increase to 3 cleanings and 3 exams and add Implant Services covered under annual maximum (paid at same coverage level as Prosthodontics)*
  - *The renewal includes a buy-down using ACSIG reserves*
- *2025-2026: The renewal includes a buy-down using ACSIG reserves*



Executive Summary

To: ACSIG Board of Directors
From: Jackie Kim
Date: May 22, 2025
Subject: Vision Program & Rates 2025-2026

Enclosed are the proposed 2025-2026 vision rates for ACSIG fixed rate members. As a reminder, over the past three years, ACSIG has added enhancements to its benefit plans while offering flat-rate renewals by using program reserves to subsidize these enhancements.

Staff recommends a flat rate renewal in alignment with the underwriting recommendation, with program reserves used to buy-down the renewal if necessary. No enhancements are proposed.

The Executive Committee reviewed and approved the rates in detail at its May 15, 2025 meeting. The Board will be asked to approve the rate pass.

Program Enrollment Summary

- *Dental Program*

	Fixed Rate	Self-Funded	Total Dental
December 2023	*19,036*	*97,360*	*116,396*
December 2024	*19,522*	*96,180*	*115,702*
Difference	**2.49%**	**-1.23%**	**-0.60%**

Enrollment provided by PBIA

- *Vision Program*

	Fixed Rate	Self-Funded	Total Vision
December 2023	*11,969*	*27,837*	*39,806*
December 2024	*12,849*	*29,130*	*41,979*
Difference	**6.85%**	**4.44%**	**5.18%**

Enrollment provided by VSP

Vision Trends & Renewal

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: 1.0%*
- *Source: Segal 2025 Trend Survey*

ACSIG Vision Trend – Fixed Rate Groups

- *24 Months of Claims Data (January 2023– December 2024): +5.8%*
- *36 Months of Claims Data (January 2022– December 2024): +3.5%*

ACSIG Historical Performance

Calendar Year Claims PEPM vs. Prior Calendar Year

- *2024 vs. 2023: -1.7%*
- *2023 vs. 2022: +3.2%*
- *2022 vs. 2021: -1.3%*
- *2021 vs. 2020: +11.0% (COVID-19)*
- *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%*

Fixed Rate Vision – Renewal Options

Option #	Renewal Option	Trend	Renewal	Projected Reserves Buy-Down
1	*Status Quo – No Changes*	*1.5%*	*2.0%*	*$64,430*
2	*Featured frame brands $50 discount and $50 discount for any frame at Visionworks*	*1.5%*	*4.3%*	*$137,104*
3	*Add LightCare Benefit (non-prescription sunglasses or blue light filtering glasses in lieu of glasses or contacts)*	*1.5%*	*4.7%*	*$151,639*

Fixed Rate Vision – Renewal Recommendation

	Trend	Renewal
Segal Trend	*1.0%*	*0.9%*
ACSIG 2023-2024 Trend	*1.5%*	*2.0%*
ACSIG 2024-2025 Trend	*1.5%*	*2.0%*
ACSIG 2025-2026 Vision Renewal Trend Status Quo	**1.5%**	**2.0%**
VSP Vision Trend	*3.0%*	*5.4%*

2025-2026 Underwriting Assumptions & Recommendation

- *Paid Claims: 24-months of claims data (January 2023 – December 2024)*
- *Alliant recommended trend of 1.5% was used*
- *Risk margin of 0.0%*
- *Alliant Recommends No Change in Rates*
  - *This will require a buy-down using ACSIG reserves for a flat renewal*

Fixed Rate Vision – Renewal Action and History

	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Underwriting Results	*-3.8%*	*-0.8%*	*-3.7%*	*7.5%*	**2.0%**
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 in-network.*
- *2022-2023: Enhancements converting to VSP's updated Open Access Schedule (Out of Network Reimbursements) and adding UV Protection Lens Enhancement.*
- *2024-2025: Enhancements: Increase in-network Allowances to $200 Frame and $200 Elective Contact Lens and add covered in-network Polycarbonate Lens Enhancement*
  - *The renewal includes a buy-down using ACSIG reserves*
- *2025-2026: The renewal includes a buy-down using ACSIG reserves*

Alameda County Schools Insurance Group
P.O. Box 2487
Dublin, CA 94568
Phone (925) 225-1030
Fax (292) 225-0653
www.acsig.com

Executive Summary

TO: ACSIG Board of Directors
FROM: Jackie Kim
DATE: May 22, 2025
SUBJECT: Property & Liability Rates 2025-2026

ACSIG participates in the Northern California ReLiEF Property and Liability JPA. Although not all lines of insurance have been placed, the enclosed proposed rates included our best estimate given the information currently available. Assumptions and estimates are noted where utilized. The Executive Committee reviewed and approved the rates in detail at its May 15, 2025 meeting. The Executive Director will present proposed rate.

The Board will be asked to approve these rates.

ACSIG

2025-26 Property & Liability Program Rates

ACSIG		Property	Liability	Total	2024-25
	ACOE	$50,242	$48,143	$98,385	$93,150
	ACOE Charter	$0	$15,337	$15,337	$14,088
	Albany	$196,053	$434,984	$631,036	$596,029
	Dublin	$705,501	$1,576,587	$2,282,088	$1,978,740
	Emery	$82,192	$77,792	$159,984	$148,428
	Piedmont	$185,541	$299,145	$484,686	$457,509
ACSIG TOTALS		$1,219,529	$2,451,987	$3,671,516	$3,287,943

1st Payment	2nd Payment
$49,192	$49,192
$7,669	$7,669
$315,518	$315,518
$1,141,044	$1,141,044
$79,992	$79,992
$242,343	$242,343

2025-26
Property Program Rates

Member	EDP	* Total Insured Values	Rate $225,000 x $25,000	Rate excess of $250,000	Insurance Expense	Program Admin	Safety Inspection	Total Premium
ACOE		$ 54,726,387	0.00916300	0.0734587	$45,215.85	$4,119.78	$906.35	$50,242
Albany	1,417,000	$ 213,551,712	0.00916300	0.0734587	$176,439.96	$16,076.10	$3,536.74	$196,053
Dublin		$ 768,471,256	0.00916300	0.0734587	$634,923.66	$57,850.27	$12,727.06	$705,501
Emery	365,438	$ 89,528,215	0.00916300	0.0734587	$73,969.69	$6,739.66	$1,482.72	$82,192
Piedmont		$ 202,102,159	0.00916300	0.0734587	$166,980.14	$15,214.19	$3,347.12	$185,541
ACSIG Totals:		$1,328,379,729			$1,097,529.29	$100,000.00	$22,000.00	$1,219,529

MRL $25,000

ACSIG Rates:

NCR Rate	0.0091630	Per $100 TIV
SAFER Rate	0.0734587	Per $100 TIV

ACSIG ex-mods:

NCR ex-mod	0.833	Actual 25-26
SAFER ex-mod	0.9123	Actual 25-26

Base Rates:

NCR	0.011	Actual 25-26	
SAFER	0.0805203	25-26 Estimate	7% Increase

Assumptions

SAFER Rate 10% increase
NCR Rate 5% increase

Safety Inspections	$ 22,000.00
Lost Fund & Program Admin	$ 100,000.00

TIV- 3.5% increase
* Appraisals are done once every five years.

2025-26
Liability Program Rates

Member	SIR	Risk Factor ADA	Lottery ADA	SIR to $1 Million	SAFER 74MM x 1MM	Cyber	EDP	Crime	Equipment Breakdown	Active Assailant	Insurance Expense	Loss Fund & Program Admin	Total Premium
ACOE	$5,000	546	269	$ 29,744	$ 11,964	$ 754	$ -	$ 64	$ 1,447	$ 47	$ 44,021	$ 4,121.45	$ 48,143
ACOE Charter			155	$ 8,444	$ 6,894	$ -	$ -	$ -	$ -		$ 15,337	$ -	$ 15,337
Albany	$5,000	4,149	3,504	$ 226,024	$ 155,840	$ 9,828	$ 4,876	$ 839	$ 5,648	$ 610	$ 403,665	$ 31,318.46	$ 434,984
Dublin	$5,000	15,453	12,534	$ 841,828	$ 557,449	$ 35,154	$ -	$ 3,002	$ 20,325	$ 2,183	$ 1,459,941	$ 116,645.98	$ 1,576,587
Emery	$5,000	739	594	$ 40,258	$ 26,418	$ 1,666	$ 1,257	$ 142	$ 2,368	$ 103	$ 72,213	$ 5,578.29	$ 77,792
Piedmont	$5,000	2,959	2,312	$ 161,196	$ 102,826	$ 6,484	$ -	$ 554	$ 5,345	$ 403	$ 276,809	$ 22,335.82	$ 299,145
ACSIG Totals:		23,846	19,368	$ 1,307,494	$ 861,390	$ 53,886	$ 6,133	$ 4,602	$ 35,135	$ 3,347	$ 2,271,987	$ 180,000.00	$ 2,451,987

ACSIG Rates:

NCR SIR to 1MM	$ 54.48	PER RF ADA	25/26 Estimate
SAFER 74MM x 1MM	$ 44.47	PER ADA	Actual 25-26

ACSIG ex-mods:

NCR	1.7291	Actual 25-26
SAFER	1.0322	Actual 25-26

Base Rates:

NCR	$ 38.68		Actual 25-26
SAFER	$ 43.09		25/26 Estimates
Cyber	$ 2.8047		25/26 Estimates
EDP	$ 0.344100	Per $100 TIV (EDP)	25/26 Estimates
Crime	$ 0.239505	Per ADA	25/26 Estimates
Equipment Breakdown	$ 0.002645	Per $100 TIV	25/26 Estimates
Active Assailant	$ 0.174200	Per ADA	25/26 Estimates

Assumptions / Notes

Risk Factor ADA - Determined Actuarily
ADA -Last Keenan Count
NCR rate up 15%
SAFER rate up 25%
Cyber Renewal 10%
EDP Renewal Flat
Crime Renewal 5%
Equipment Breakdown Renewal 8%
Loss Fund & Program Admin $ 180,000.00