



*Alameda County Schools Insurance
Group*

Full Board Meeting

November 3, 2022

12:00PM

Alameda County Office of Education

313 W. Winton Ave.

Hayward, CA 94544



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

AGENDA Full Board

Date: Thursday, November 3, 2022
Time: 12:00PM
Location: Alameda County Office of Education
313 W. Winton Ave.
Hayward, CA 94544

I. Call to order 12:00 PM

II. Roll call

Full Board

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

Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Ron Martin	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Margot Bringas	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Mark Payne	Guest	Morgan Stanley

III. Acceptance of the Agenda

The Board will vote on the acceptance of the agenda.

IV. Public Comment on Open Session Agenda Items

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

Consent Calendar

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

- **Executive Committee Minutes from May 19, 2022**
- **Full Board Minutes from May 26, 2022**
- **2021/22 Fourth Quarter Financials**
- **2021/22 Fourth Quarter Investment Report**

General Business

V. Annual Report

The Executive Director will present the 2021/22 Annual Report.

Recommendation: For discussion

(page 67 - 92)

VI. 2021/ 22 Audit

The Executive Director will present the 2021/22 Audit. The Board will be asked to approve this report.

Recommendation: For action

(page 93 - 146)

VII. 2022/ 23 First Quarter Financials & Cash Flow Statement

Laurena Grabert from SETECH will present the 2022/23 1st Quarter Financials. The Board will be asked to approve to this report.

Recommendation: For action

(page 147 - 167)

VIII. 2022/ 23 First Quarter Investment Report

Mark Payne from Morgan Stanley will present the 2022/23 1st Quarter Investment report. The Board will be asked to approve this report.

Recommendation: For action

(page 168 - 192)

Workers Compensation

IX. Service Plan 2022/ 2023

The 2022/23 Service Plan will be reviewed with the Board.

Recommendation: For discussion

(page 193 - 199)

XI. Current Trends in Claims – Aged Injury Workforce

The Executive Director and Keenan Associates will discuss the current trends in claims.

Recommendation: For discussion

(page 200 - 202)

XII. Sketchers Update

The Executive Director will provide an update on the Shoe Program provided for the Food Service, Maintenance and Warehouse workers.

Recommendation: For discussion

(page 203)

XIII. EAP Update

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

Recommendation: For discussion

(page 204 - 214)

XIV. Special Education – Additional Protective Equipment

The Executive Director will discuss having additional protective equipment for workers within the Special Education program.

Recommendation: For discussion

(page 215 - 216)

XV. State PAR Audit Results

The Executive Director will review the audit results performed by the State Department of Workers' Compensation.

Recommendation: For discussion

(page 217 - 220)

XVI. Future Planning

XVII. Adjournment



Consent Calendar



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

MINUTES Executive Committee

Date: Thursday, May 19, 2022

Time: 9:30 AM

Location: Video Meeting
Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkd mZmVwT0hCZklsNXA4RURXUT09>

Meeting ID: 735 880 7014

Passcode: acsig20

I. Annette Heldman called the meeting to order 9:31 AM

II. Roll call

Executive Committee Members

Annette Heldman	President	New Haven USD
Susan Kinder	Vice Present	Livermore Valley Joint USD
Dr. Candi Clark	Board Member	ACOE
Jackie Kim	Board Member	Albany USD
Dr. Kevin Collins	Board Member	San Leandro USD
Kimberly Dennis	Executive Director	ACSIG
Celina Flotte	Executive Assistant	ACSIG
Ron Martin	Guest	Keenan & Associates
Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Cary Allison	Guest	Morgan Stanley

III. Acceptance of the Agenda

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

Ayes: Heldman, Kinder, Kim, Collins

Nays: None

Abstain: None

IV. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 9:32am

A. Settlement Notification

- Claim Numbers:

Diaz	584973
Nguyen	567167
Walker	574997
Lozano	582302
Ynzunza	546986
Anaya	587224
Bagaoisan	547091
Cabrera	582619

B. Settlement Authorization

- Claims Numbers:

Souza (Siegfried)	2207076
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C. Executive Director Evaluation

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

D. CastlePoint Memo

Ron Martin from Keenan and Associates discussed the CastlePoint Memo and Loss Run with the Executive Committee.

Open Session

Open session began at 9:50am.

V. Public Comment on Open Session Agenda Items

No public present to comment.

VI. Report of Action Taken in Closed Session

Motion was moved to approve settlement authorization number 2207076.

It was moved by Kevin Collins and seconded by Candi Clark to approve the settlement authorization.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

VII. Approval of Minutes

It was moved by Kevin Collins and seconded by Jackie Kim to approve the meeting minutes from February 17, 2022.

Ayes: Heldman, Clark, Kim, Collins

Nays: None

Abstain: Kinder

General

VIII. Executive Committee Membership

The Executive Committee has suggested recruiting Pleasanton USD to the Executive Committee. Livermore JUSD, New Haven USD and San Leandro USD has agreed to continue sitting on the committee.

IX. Third Quarter Investment Report

Cary Allison from Morgan Stanley reviewed the 2021/22 third quarter investment report with the Executive Committee.

Time Weighted Performance Summary (Net of fees) – March 31, 2022

Total Ending Value **\$26,882,534.37**

Rolling Periods

Quarter to Date	-2.80%
Year to Date	-2.80%
Last 12 Months	-3.35%
Last 3 Years	0.80%
Last 5 Years	0.96%
Last 10 Years	0.95%
Since 7/12/10 Inception (annualized %)	1.07%

Calendar Years

Fiscal Years

2022 YTD	-2.80%	2021-22 YTD	-0.56%
2021	-1.13%	2020-21	-0.17%
2020	3.92%	2019-20	4.74%
2019	3.69%	2018-19	1.31%
2018	1.01%	2017-18	-0.42%
2017	0.59%	2016-17	-0.35%
2016	0.99%	2015-16	2.13%
2015	0.87%	2014-15	1.09%
2014	1.01%	2013-14	1.32%
2013	-0.03%	2012-13	0.48%
2012	2.44%	2011-12	1.75%
2011	1.91%		
2010 (partial year)	0.29%		

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

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

X. Third Quarter Financial Report

Laurena Grabert from SETECH presented the 2021/2022 third quarter financial report.

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2021 and 03/31/2022

	Audited As of 06/30/2021	Activity 07/01/2021 - 03/31/2022	As of 03/31/2022
Assets:			
Current Assets			
Workers Compensation	\$ 26,528,298	(7,781,195)	\$ 18,747,103
Dental	7,267,399	(1,097,016)	6,170,383
Vision	2,743,178	87,830	2,831,008
Property and Liability	2,425,090	(838,260)	1,586,830
Operations	247,859	(24,055)	223,804
Cash and Cash Equivalents	\$ 39,211,824	(9,652,696)	\$ 29,559,128
Investments Morgan Stanley - current	111,295	219,590	330,885
Accounts Receivable	8,185,017	2,799,637	10,984,654
Prepaid Expense	8,785	2,318,489	2,327,274
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	47,516,921	(4,314,980)	43,201,941
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	22,474,368	3,956,320	26,430,688
Capital - Equipment, net of depreciation	595	(595)	--
Total Assets	\$ 69,991,884	\$ (359,255)	\$ 69,632,629
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	375,108	--	375,108
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,020,547	\$ 165,239	\$ 3,185,786
Refunding deposits (2)	4,276,600	--	4,276,600
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	510,869	(52,952)	457,917
Current Portion of claims and claims adjustment	3,570,825	(326,710)	3,244,115
Subtotal Current Liabilities	11,378,841	(214,423)	11,164,418
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	6,919,552	(2,360,497)	4,559,055
Unallocated Loss Adjustment Expense (ULAE)	728,177	(199,694)	528,483
Subtotal Noncurrent Claim Liabilities	7,647,729	(2,560,191)	5,087,538
Net Pension Liability (NPL)	755,022	73,504	828,526
Total Liabilities	\$ 19,781,592	\$ (2,701,110)	\$ 17,080,482
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	6,684	--	6,684
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	\$0,578,121	2,342,450	52,920,571
Designated - Capital Assets	595	(595)	--
Total Net Position	\$ 50,578,716	\$ 2,341,855	\$ 52,920,571
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 69,991,884	\$ (359,255)	\$ 69,632,629

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.

It was moved by Kevin Collins and seconded by Susan Kinder to recommend approval of the third quarter financial report as presented to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XI. Budget 2022/2023

The Executive Director reviewed the 2022/23 Budget with the Executive Committee.

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

	Budget		Change in Actuals	2021/2022 Budget	2020/2021 Actuals	2019/2020 Actuals	2018/2019 Actuals	2017/2018 ACTUAL
	2022/2023	Allocations						
Audited - Beginning Net Position, as of 07/01/2022								
Beginning Cash	\$ 50,226,021		\$	50,226,021				
Operating Revenue:								
Premiums Paid by Members	\$ 180,166,808	\$	\$	180,166,808	181,037,627	\$ 143,824,407	\$ 158,713,739	164,546,182
Total Operating Revenue	180,166,808	--	--	180,166,808	181,037,627	143,824,407	158,713,739	164,546,182
Operating Expenditures:								
Classified Salaries	412,449		412,449	398,030	331,298	323,830	295,213	286,171
Seasonary Benefits	77,915		77,915	81,737	28,746	36,288	22,843	31,939
Health & Welfare	66,730		66,730	66,730	65,039	47,791	42,912	47,510
Employer Tax Expense	6,439		6,439	5,210	5,219	3,046	4,550	4,443
Net Pension Expense	229,772		229,772	416,155	(202,608)	56,580	199,053	(191,171)
Telephone & Internet	0,450		0,450	1,451	6,433	4,625	5,139	8,102
Supplies - Office	8,000	--	8,000	5,000	6,561	3,593	2,146	5,885
Supplies - Other	6,000	--	6,000	8,500	1,407	1,381	8,143	3,276
Eligibility Processing	250,000		250,000	241,468	210,615	210,728	203,800	208,600
Brokerage Fees-Dental-ACSIG	525,000	--	525,000	293,760	290,054	281,605	279,662	203,050
Brokerage Fees-Dental-MD	725,000	--	725,000	520,000	607,679	606,851	470,289	410,333
Travel and Conferences	23,235		23,235	32,928	2,862	63,770	10,118	10,459
Mileage	11,850	--	11,850	12,000	6,053	7,233	7,119	8,754
Dues & Memberships	8,590		8,590	11,400	2,077	7,635	885	1,035
Insurance & Meter	7,330		7,330	3,910	6,338	2,053	2,761	3,871
Insurance Expense-PIPS&NCR	24,554,304	--	24,554,304	23,900,848	24,015,869	22,099,152	21,043,121	21,028,821
PIPS payroll adjustment	900,000		900,000	500,000	594,888	476,900	(233,378)	(74,180)
Utility - Operating-Rent	57,820		57,820	42,629	41,919	38,074	31,366	36,395
Advertising	--	--	--	--	--	--	5,535	--
Contract Services	--	--	--	20,000	--	15,750	18,098	8,272
Contract Services -annual	20,500	--	20,500	--	18,070	8,570	--	--
Contract Services	--	--	--	5,000	--	0,000	--	13,570
Audit Fees	10,500		10,500	14,876	14,200	13,271	13,750	13,500
Other Services/Operating Expenses	12,500	--	12,500	11,400	5,236	10,386	6,157	5,614
Capital Equipment/Depreciation	9,500		9,500	9,500	592	1,462	--	--
Repairs & Maintenance	5,000		5,000	5,000	--	--	--	--
Legal	6,730	--	6,730	6,500	--	--	928	--
Accounting Services	16,480		16,480	15,500	15,200	15,000	14,950	11,100
County Council	1,520		1,520	4,400	32	7,404	3,872	3,507
Smoking	900	--	900	1,600	619	1,413	813	848
Capital & Services	77,800		77,800	17,000	12,465	7,876	13,058	10,277
Claims Administration Services	111,400	--	111,400	145,219	139,443	146,232	166,650	166,809
Self-Insurance Fee	300,000	--	300,000	333,082	388,794	432,093	337,468	297,811
Claims Paid-WC	1,800,000		1,800,000	1,800,000	936,716	725,235	1,022,716	1,001,751
Claims Paid-PL	100,000	--	100,000	100,000	10,263	82,411	57,219	53,650
Salary Inspection	19,000		19,000	18,819	12,819	12,435	12,449	12,888
Physical Ability Testing	20,000	--	20,000	20,000	5,403	4,165	8,051	26,449
First Aid Program	35,000		35,000	35,000	1,208	8,394	26,578	23,558
Risk Management Prevention Program	250,000		250,000	250,000	27,610	85,115	13,969	--
EAP	200,000	--	200,000	200,000	119,715	29,602	--	--
Bank Charge & WC Penalty Benefit	6,000		6,000	6,000	112	4,144	5,943	21,071
Cover Premiums	500,000		500,000	250,000	208,395	225,931	224,958	246,852
Dental Insurance Premiums	127,590,000	--	127,590,000	(23,109,000)	(23,344,909)	(26,421,544)	122,360,987	129,943,472
Yacht Insurance Premiums	5,531,000		5,531,000	4,250,000	5,022,017	3,676,970	4,234,168	4,066,352
Claims Development Expense	(700,000)	--	(700,000)	(1,000,000)	(892,480)	(3,540,833)	(2,823,823)	(557,333)
Prior Year Adjustment	--	--	--	--	--	--	--	--
Total Operating Expenditures	182,110,584	--	182,110,584	186,045,469	135,336,495	132,924,015	146,111,194	158,531,001
Net Increase/(Decrease) from Operations	(1,943,776)	--	(1,943,776)	(1,097,933)	5,681,132	10,900,392	10,602,545	6,014,279
Non Operating Income/(Expense):								
Interest Income	199,000	--	199,000	650,500	640,000	734,153	681,271	499,738
Change in FMV	--	--	--	--	--	663,397	242,202	(941,206)
Revised Grant/(Loss)	--	--	--	--	--	--	--	644
CASH 68	--	--	--	--	--	--	--	--
Total Non Operating Income/(Expense)	199,000	--	199,000	650,500	640,000	1,397,550	1,023,473	156,112
Ending Cash	\$ 48,082,045							
Net Increase/(Decrease) in Net Position	\$ --	\$	(1,744,776)	(447,433)	6,321,132	\$ 12,297,932	\$ 11,626,018	6,170,391

It was moved by Kevin Collins and seconded by Candi Clark to recommend approval of the budget to the Full Board with a correction of line item: Claims Paid for workers compensation \$1.2M to \$1M on page 60 of the agenda packet

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XII. SETECH Contract Renewal

The Executive Director reviewed the renewal contract with SETECH.

It was moved by Susan Kinder and seconded by Kevin Collins to recommend approval of contract to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XIII. ACSIG Salaries & Benefits

The Executive Director presented a wage classification study for all ACSIG positions. The Executive Committee agreed to hold a sub-committee meeting to further discuss and have a proposal to present to the Full Board.

XIV. Executive Director Job Description

The Executive Director presented the job description of the role of ACSIG's Executive Director with the Executive Committee.

XV. ACSIG Meetings

The Executive Director discussed with the Executive Committee on preference for future meetings. The Committee agreed to hold our Fall Full Board meeting in person and the rest of them virtually.

It was moved by Susan Kinder and seconded by Candi Clark to recommend approval of future meetings to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XVI. Meeting Calendar

The Executive Committee reviewed the 2022/23 draft meeting calendar.

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

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XVII. CAJPA Fall Conference 2022

2022 CAJPA Fall Conference held September 13 -16, 2022 in South Lake Tahoe.

Workers Compensation

XVIII. Claims Audit

The Executive Director reviewed the claims audit with the Executive Committee. It was moved by Susan Kinder and seconded by Kevin Collins to recommend approval of the claims audit to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XIX. EAP Update

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

XX. COVID Claims Update

The Claims manager provided an update regarding open COVID claims.

XXI. Special Education Claims

The Risk Management Analyst reviewed the special education claims with the Executive Committee.

XXII. Work Force Age Report

The Risk Management Analyst reviewed the work force age report with the Executive Committee.

Recommendation: For discussion

XXIII. Post Offer-Pre Placement Program Results

The Executive Director reviewed the post offer-pre placement program results with the Executive Committee.

XXIV. Skechers Incident at Dublin USD

The Executive Director updated the Committee about the workers compensation shoe program gift card incident that happened at Dublin USD.

Dental

XXV. Dental Program & Rates 2022/2023

The Executive Director presented the 2022/2023 Dental Rate recommendations to the Executive Committee. The recommendation is for a flat renewal with the addition of 2 enhancements including D&P maximum waiver and cone beam CT scans.

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

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

Vision

XXVI. Vision Program & Rates 2022/2023

The Executive Director presented the 2022/23 Vision rates with a recommendation of a flat renewal with the addition of 2 enhancements including updated open access schedule (out of network reimbursements) and UV protection lens.

It was moved by Candi Clark and seconded by Kevin Collins to recommend approval of the Vision rates as presented to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None
Abstain: None

Property & Liability

XXVII. Property & Liability Rates 2022/2023

The Executive Director presented the 2022/23 Property and Liability rates. It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the Property & Liability rates as presented to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XXVIII. P&L Actuarial Study

The Executive Director presented the P&L actuarial study.

It was moved by Susan Kinder and seconded by Jackie Kim to recommend approval of the P&L Actuarial Study to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XXIX. PLCA Agreement Renewal

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

It was moved by Kevin Collins and seconded by Susan Kinder to recommend approval of the PLCA Amendment to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XXX. Loss Control Agreement

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

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

Ayes: Heldman, Kinder, Clark, Kim, Collins
Nays: None
Abstain: None

Administrative

XXXI. Dispute Resolution Policy

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

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

Ayes: Heldman, Kinder, Clark, Kim, Collins
Nays: None
Abstain: None

XXXII. Underwriting Policy

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

It was moved by Candi Clark and seconded by Kevin Collins to recommend approval the Underwriting Policy as presented to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins
Nays: None
Abstain: None

XXXIII. Investment Policy

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

It was moved by Candi Clark and seconded by Kevin Collins to recommend approval the Investment Policy as presented to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins
Nays: None
Abstain: None

XXXIV. Conflict of Interest Code

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

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

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XXXV. Authorization of Signatures

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

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

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XXXVI. Posting and Mailing Address

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

It was moved by Candi Clark and seconded by Kevin Collins to recommend approval the Posting and Mailing address to the Full Board.

Ayes: Heldman, Kinder, Clark, Kim, Collins

Nays: None

Abstain: None

XXXVII. Future Planning

XXXVIII. This meeting was adjourned by Annette Heldman at 12:11PM



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

May 19, 2022

9:30 AM

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkd mZmVwT0hCZklsNXA4RURXUT09>

Meeting ID: 735 880 7014 Passcode: acsig20

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

Dr. Candi Clark (510) 670-4218

Albany Unified School District

819 Bancroft Way

Berkeley, CA 94710

Jackie Kim (510) 558-3751

Livermore Unified School District

685 East Jack London Blvd.

Livermore, CA 94501

Susan Kinder (925) 606-3255

New Haven Unified School District

34200 Alvarado-Niles Rd.

Union City, CA 94587

Annette Heldman (510) 471-1100 ext 60413

Piedmont Unified School District

760 Magnolia Ave

Piedmont, CA 94611

Ruth Alahydoian (510) 594-2608

San Leandro Unified School District

835 E 14th St

San Leandro, CA 94577

Kevin Collins (510) 667-3504



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

MINUTES Full Board

Date: Thursday, May 26, 2022

Time: 12:00PM

Location: Video Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkd mZmVwT0hCZklsNXA4RURXUT09>

Meeting ID: 735 880 7014

Passcode: acsig20

I. The meeting was called to order by Annette Heldman at 12:02 PM

II. Roll call

Board Members

Annette Heldman	President	New Haven Unified School District
Susan Kinder	Vice President	Livermore Valley Joint USD
Dr. Candi Clark	Board Member	Alameda County Office of Education
Dani Krueger	Board Member	Alameda Unified School District
Jackie Kim	Board Member	Albany Unified School District
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery Unified School District
Rowena Cowan	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Shailesh Regmi	Board Member	Mountain House Unified School District
Ruth Alahydoian	Board Member	Piedmont Unified School District
Ahmad Sheikholeslami	Board Member	Pleasanton Unified School District
Dr. Kevin Collins	Board Member	San Leandro Unified School District

Kimberly Dennis Executive Director ACSIG

Celina Flotte Executive Assistant ACSIG

Ron Martin Guest Keenan & Associates

Tara Cooper-Salaiz	Guest	Keenan & Associates
Patrice Grant	Guest	Keenan & Associates
Dave Kundert	Guest	Keenan & Associates
Michael Clark	Guest	Keenan & Associates
Hesam Fayaz	Guest	SETECH

III. Acceptance of the Agenda

It was moved by Kevin Collins and seconded by Dani Krueger to accept the agenda as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

IV. Public Comment on Open Session Agenda Items

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

Consent Calendar

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

- **Executive Committee Minutes from February 17, 2022**
- **SETECH Contract Renewal**
- **2nd Quarter Financials**
- **2nd Quarter Investment Report**
- **Third Quarter Investment Report**
- **Informational Report for Fiscal Year End**
- **Actuarial Study - Ultimate Loss**
- **Claims Audit**
- **P & L Actuarial Study**
- **Loss Control Agreement**
- **PLCA Agreement Renewal**
- **Dispute Resolution Policy**
- **Underwriting Policy**
- **Investment Policy**
- **Conflict of Interest Code**
- **Authorization of Signatures**
- **Posting and Mailing Address**

It was moved by Ahmad Sheikholeslami and seconded by Susan Kinder to approve the consent calendar as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

General

V. Executive Committee Membership

The Executive Committee has suggested recruiting Pleasanton USD to the Executive Committee. Livermore JUSD, New Haven USD and San Leandro USD has agreed to continue sitting on the committee.

It was moved by Kevin Collins and seconded by Shailesh Regmi to appoint Pleasanton USD and approve the continuance of Livermore JUSD, New Haven USD and San Leandro USD to serve on the Executive Committee.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

VI. Third Quarter Financials

Laurena Grabert from SETECH presented the 2021/22 Third Quarter Financial statements with the Board.

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2021 and 03/31/2022

	Audited As of 06/30/2021	Activity 07/01/2021 - 03/31/2022	As of 03/31/2022
Assets:			
Current Assets			
Workers Compensation	\$ 26,528,298	(7,781,195)	\$ 18,747,103
Dental	7,267,399	(1,097,016)	6,170,383
Vision	2,743,178	87,830	2,831,008
Property and Liability	2,425,090	(838,260)	1,586,830
Operations	247,859	(24,055)	223,804
Cash and Cash Equivalents	\$ 39,211,824	(9,652,696)	\$ 29,559,128
Investments Morgan Stanley - current	111,295	219,590	330,885
Accounts Receivable	8,185,017	2,799,637	10,984,654
Prepaid Expense	8,785	2,318,489	2,327,274
Interfund Receivable/(payable) (1)	-	-	-
Subtotal Current Assets	47,516,921	(4,314,980)	43,201,941
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	22,474,368	3,956,320	26,430,688
Capital - Equipment, net of depreciation	595	(595)	-
Total Assets	\$ 69,991,884	\$ (359,255)	\$ 69,632,629
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	375,108	-	375,108
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,020,547	\$ 165,239	\$ 3,185,786
Prefunding deposits (2)	4,276,600	-	4,276,600
Advance Contributions	-	-	-
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	510,869	(52,952)	457,917
Current Portion of claims and claim adjustment	3,570,825	(326,710)	3,244,115
Subtotal Current Liabilities	11,378,841	(214,423)	11,164,418
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	6,919,552	(2,360,497)	4,559,055
Unallocated Loss Adjustment Expense (ULAE)	728,177	(199,694)	528,483
Subtotal Noncurrent Claim Liabilities	7,647,729	(2,560,191)	5,087,538
Net Pension Liability (NPL)	755,022	73,504	828,526
Total Liabilities	\$ 19,781,592	\$ (2,701,110)	\$ 17,080,482
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	6,684	-	6,684
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	50,578,121	2,342,450	52,920,571
Designated - Capital Assets	595	(595)	-
Total Net Position	\$ 50,578,716	\$ 2,341,855	\$ 52,920,571
Total Liabilities, Deferred Pension, and Ending Net Position	\$ 69,991,884	\$ (359,255)	\$ 69,632,629

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.

It was moved by Kevin Collins and seconded by Dani Krueger to approve the third quarter financial report as presented.
Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins
Nays: None
Abstain: None

VII. Budget 2022/2023

The Executive Director reviewed the 2022/23 Budget with the Board.

Alameda County Schools Insurance Group (ACSIG)									
Consolidated									
2022/2023 Budget									
	Budget		Change in	Allocations	Actuals	2021/2022		2020/2021	
	2022/2023	2021/2022				Budget	Actuals	Actuals	Actuals
Audited - Beginning Net Position, as of 07/01/2022									
Beginning Cash	\$ 50,226,021					30,583,354	-44,715,027	\$ 33,390,637	\$ 21,714,374
Operating Revenue:						708,947,356	(81,931,621)	\$ 543,824,407	\$ 158,713,339
Premium Paid to Members	\$ 100,166,608				\$ 100,166,608				
Total Operating Revenue	150,166,608				150,166,608	158,947,356	16,007,627	143,824,407	158,713,339
Operating Expenditures:									
Classified Salaries	813,449		813,449			138,030	351,398	333,930	298,211
Statutory Penalties	77,993		77,993			51,737	28,746	36,289	22,941
Health & Welfare	55,750		55,750			36,750	(85,039)	47,741	42,912
Employer Tax Expense	6,439		6,439			5,510	5,219	3,948	3,350
Net Pension Expense	229,772		229,772			416,155	(262,098)	569,809	199,053
Telephone & Internet	10,450		10,450			7,451	3,953	4,425	3,756
Supplies - Office	9,000		9,000			5,000	6,541	3,993	2,148
Supplies - Other	6,000		6,000			9,500	1,407	1,181	5,141
Liability Processing	230,500		230,500			241,468	210,615	210,724	203,880
Brokerage Fees-Dental-ACSIG	325,000		325,000			293,760	290,054	281,605	293,880
Brokerage Fees-Dental-MD	725,000		725,000			320,000	607,679	509,951	470,287
Travel and Conferences	32,925		32,925			22,925	2,882	13,770	10,658
Malpractice	11,850		11,850			12,000	6,051	7,233	7,119
Dues & Memberships	8,538		8,538			11,400	2,977	1,635	1,655
Postage & Meter	7,350		7,350			3,910	5,338	2,963	2,764
Insurance Expense-FIPSA/NCR	24,134,004		24,134,004			23,990,648	24,013,869	22,399,132	21,043,129
PIDS period adjustment	600,000		600,000			500,000	584,688	476,309	749,818
Utility - Operating/Rent	87,820		87,820			42,629	41,919	38,074	31,506
Advertising	---		---			---	---	---	5,535
Contract Services	---		---			30,000	---	15,750	18,094
Contract Services - annual	20,500		20,500			---	18,070	8,570	---
Contract Services	---		---			9,000	---	10,069	---
Audit Fees	16,200		16,200			14,576	14,200	13,571	13,560
Other Services/Operating Expenses	12,500		12,500			11,400	5,236	10,366	3,157
Capital Equipment/Depreciation	9,500		9,500			9,500	932	1,462	---
Repairs & Maintenance	3,000		3,000			5,000	---	---	---
Legal	4,750		4,750			6,300	---	---	924
Accounting Services	16,440		16,440			15,200	15,200	15,600	14,850
County Courier	1,320		1,320			4,400	32	3,694	3,872
Shedding	900		900			3,000	819	1,313	811
Copies & Scans	17,900		17,900			17,900	12,465	7,670	11,058
Claims Administration Services	111,400		111,400			153,219	139,411	140,232	166,659
Self-Insurance Fees	50,000		50,000			553,082	388,794	412,093	337,468
Claims Paid W/C	1,000,000		1,000,000			1,200,000	936,718	729,235	1,022,118
Claims Paid F/L	100,000		100,000			100,000	10,263	82,411	57,219
Sifters Inspection	19,000		19,000			18,919	12,819	12,445	12,445
Physical Ability Testing	20,000		20,000			20,000	5,803	4,163	6,037
First Aid Program	35,000		35,000			35,000	1,288	8,384	26,379
Risk Management/Prevention Program	250,000		250,000			250,000	27,610	85,215	15,989
EAP	200,000		200,000			200,000	119,515	29,602	---
Book Charge & W/C Pottery Rental	6,000		6,000			6,000	112	4,144	1,981
Gates Premiums	900,000		900,000			230,000	208,395	225,931	324,934
Dental Insurance Premiums	127,590,000		127,590,000			123,100,000	123,344,909	106,421,564	122,360,987
Vision Insurance Premiums	3,521,000		3,521,000			8,520,000	5,022,817	3,676,370	8,234,168
Claim Development Expense	(701,000)		(701,000)			(1,000,000)	(992,480)	(3,540,955)	(2,823,825)
Four Year Adjustment	---		---			---	---	---	---
Total Operating Expenditures	161,910,384		161,910,384			186,043,469	155,386,495	132,824,015	148,111,394
Net Increase/(Decrease)									
From Operations	(1,743,776)		(1,743,776)			(1,097,933)	5,081,132	10,706,392	10,602,545
Non Operating Income/(Expense)									
Interest Income	109,000		109,000			510,500	640,000	734,153	681,271
Change in FMV	---		---			---	603,387	---	542,302
Realized Gain/(Loss)	---		---			---	---	---	---
GASB 68	---		---			---	---	---	---
Total Non Operating Income/(Expense)	109,000		109,000			610,500	640,000	1,297,540	1,023,673
Ending Cash	\$ 48,482,245		\$ 48,482,245						
Net Increase/(Decrease)									
In Net Position	\$ (1,544,976)		\$ (1,544,976)			(447,433)	6,321,132	12,297,032	11,626,018

It was moved by Kevin Collins and seconded by Candi Clark to approve of the budget as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

VIII. ACSIG Salaries & Benefits

ACSIG has not conducted a wage classification study for all positions in 10 years. In support of the strategic planning initiatives, a classification study was performed to determine if current salaries for all ACSIG employees was competitive within the industry.

Total compensation for the Executive Assistant Position was between 4-39% below that of the administrative staff that supports each ACSIG Board member. To address this variance, the Board voted to approve a 10% increase for 2021-22, a 10% increase for 22-23 and a minimum of 10% in 23-24. The 2023-24 analysis will rebench the median of all member agencies and bring the total compensation up to that median.

The total compensation of the Claims Assistant position (a 0.5 FTE position) was 32%-43% below market within neighboring JPA's. The Board voted to raise the salary for 2021-22 by 30%. 2022-23 salary adjustments will revert to the formula previously approved.

The total compensation package for the Executive Director was between 9%-15% below market within neighboring JPA's. Board voted to increase the Executive Director salary by 10% for 2021-22. 2022-23 salary adjustments will revert to the formula previously approved.

It was moved by Ahmad Sheikholeslami and seconded by Jackie Kim to approve of the the salaries and benefits as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

IX. Meeting Calendar

The Full Board reviewed the 2022/23 calendar.



2022/ 2023 DRAFT Calendar

October 27, 2022 **Executive Committee** 9:30am – 12:00pm

November 3, 2022 **Full Board** 12:00pm – 3:00pm
(In-person at ACOE)

December 15, 2022 **Executive Committee** 9:30am – 12:00pm

February 9, 2023 **Executive Committee** 9:30am – 12:00pm

May 18, 2023 **Executive Committee** 9:30am – 12:00pm

May 25, 2023 **Full Board** 12:00pm – 3:00pm

It was moved by Kevin Collins and seconded by Anthony Oum to approve of the draft meeting calendar.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

Dental

X. Dental Program & Rates 2022/2023

The Executive Director presented the 2022/23 Dental program recommendations to the

Board. The program has continued to perform well. The recommendation is for a flat renewal with benefit additions that will move D & P costs outside the calendar maximum and the inclusion of new, full head, cone ex-rays.

It was moved by Kevin Collins and seconded by Jackie Kim to approve of the Dental Rates.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

Vision

XI. Vision Program & Rates 2022/2023

The Executive Director presented the 2022/23 Vision rates with a recommendation as a flat renewal with additional enhancements that include frame allowance applicable to both in-network and out-of-network providers and UV protection coverage.

It was moved by Ruth Alahydoian and seconded by Dani Krueger to approve the Vision rates as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

Property & Liability

XII. Property & Liability Rates 2022/2023

The Executive Director presented the 2022/23 Property and Liability rates.

It was moved by Chris Hobbs and seconded by Kevin Collins to approve the Property & Liability rates as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins

Nays: None

Abstain: None

Workers Compensation

XIII. Actuarial Study - Ex-Mods

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

MEMBER	NEW EX-MOD 12/31/21	OLD EX-MOD 12/31/20
ACOE	0.750	0.750
ALAMEDA	1.250	1.250
ALBANY	1.250	1.250
CASTRO VALLEY	1.030	0.920
DUBLIN	0.750	0.765
EDEN ROP	0.750	0.750
EMERY	0.750	0.788
FREMONT	1.007	0.996
LIVERMORE	0.966	1.042
MISSION ROP	0.915	1.250
MT. HOUSE	0.750	0.750
NEW HAVEN	0.750	0.750
NEWARK	1.025	1.119
PIEDMONT	0.750	0.750
PLEASANTON	1.112	1.169
SAN LEANDRO	1.204	1.178
SAN LORENZO	1.065	0.922
SUNOL GLEN	0.750	0.750
TRI VALLEY ROP	1.051	1.167
	1.000	
CORRELATION COEFFICIENT:		0.882

It was moved Ahmad Sheikholeslami and seconded by Candi Clark to approve the Ex-Mods as presented.

Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian,

Regmi, Sheikholeslami, Collins
 Nays: None
 Abstain: None

XIV. Workers Compensation Rates 2022/2023

The Executive Director presented 2022/23 Workers Compensation rates.

2022/23						
Workers' Compensation Rates						
	2019/2020	2020/2021	Base	Ex Mod	Rate per \$100	2022/2023
	Actual Payroll	Actual Payroll	Rate		Payroll	PREMIUM
ACOE	\$23,013,025	\$24,204,831	2.01	0.7500	1.51	\$364,888
ALAMEDA	\$73,235,466	\$77,453,833	2.01	1.2500	2.51	\$1,946,028
ALBANY	\$28,970,283	\$28,685,620	2.01	1.2500	2.51	\$720,726
CASTRO VALLEY	\$68,569,271	\$69,839,350	2.01	1.0300	2.07	\$1,445,884
DUBLIN	\$86,662,231	\$95,706,292	2.01	0.7650	1.54	\$1,471,628
EDEN ROP	\$4,674,800	\$4,823,674	2.01	0.7500	1.51	\$72,717
EMERY	\$6,153,910	\$6,416,558	2.01	0.7500	1.51	\$96,730
FREMONT	\$270,385,548	\$263,695,056	2.01	1.0070	2.02	\$5,337,373
LIVERMORE	\$98,354,797	\$102,013,460	2.01	0.9660	1.94	\$1,980,755
MISSION ROP	\$4,654,797	\$4,608,998	2.01	0.9150	1.84	\$84,766
MT. HOUSE	\$204,965	\$218,004	2.01	0.7500	1.51	\$3,286
NEWARK	\$40,846,774	\$40,749,658	2.01	1.0250	2.06	\$839,545
NEW HAVEN	\$84,015,046	\$84,525,644	2.01	0.7500	1.51	\$1,274,224
PIEDMONT	\$25,066,747	\$27,024,006	2.01	0.7500	1.51	\$407,387
PLEASANTON *	\$113,900,632	\$112,084,790	2.01	1.1120	2.24	\$2,505,230
SAN LEANDRO	\$71,450,786	\$72,628,288	2.01	1.2040	2.42	\$1,757,634
SAN LORENZO	\$78,379,049	\$77,805,758	2.01	1.0650	2.14	\$1,665,549
SUNOL GLEN	\$2,449,817	\$2,269,057	2.01	0.7500	1.51	\$34,206
TRI VALLEY ROP	\$2,457,806	\$2,480,366	2.01	1.0510	2.11	\$52,398
TOTAL PREMIUMS	1,083,445,750	1,097,233,243				\$22,060,952
Average Ex Mod				1.00000		
Payrolls based upon 2020/21 Unaudited Actuals Reports provided by ACOE						
* includes apprentice program						
2/17/22 VOTED TO BUY DOWN RATE BY \$0.25						

It was moved by Ahmad Sheikholeslami and seconded by Candi Clark to approve the Workers Compensation rates with the correct rate sheet above (base rate of 2.01).
 Ayes: Heldman, Kinder, Clark, Krueger, Kim, Oum, Siu, Cowan, Wakefield, Alahydoian, Regmi, Sheikholeslami, Collins
 Nays: None
 Abstain: None

XV. EAP Update

The Executive Director reviewed the utilization of the EAP with the Board. Unfortunately implementation has been slow due to the current remote working environment and direct access to employees for program introduction. That said, those who have utilized the

program have given very positive feedback.

XVI. COVID Claims Update

The Workers' Compensation Manager reviewed the COVID claims update with the Board.

XVII. Special Education Claims

The Risk Management Analyst reviewed the special education claims with Board. ACSIG has seen a continuation of a high workers compensation claims filed by its Paraeducator population.

XVIII. Work Force Age Report

The Risk Management Analyst reviewed the work force age report with the Board.

XIX. Post Offer-Pre Placement Program Results

The Executive Director reviewed the post offer-pre placement program results with the Board. We have seen positive trends with this program in place, resulting in less injured workers.

XX. Future Planning

XXI. This meeting was adjourned by Annette Heldman at 1:29 PM



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

November 4, 2021
12:00 PM

Join Zoom Meeting

<https://us02web.zoom.us/j/7358807014?pwd=OWtmZkd mZmVwT0hCZklsNXA4RURXUT09>

Meeting ID: 735 880 7014 Passcode: acsig20

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
Dr. Candi Clark (510) 670-4218

Alameda Unified School District

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

Albany Unified School District

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

Castro Valley Unified School District

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

Dublin Unified School District

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

Eden Area ROP

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

Emery Unified School District

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

Fremont Unified School District

4210 Technology Drive
Fremont, CA 94539
Bruce Colby (510) 659-2572

Livermore Unified School District

685 East Jack London Blvd.
Livermore, CA 94501
Susan Kinder (925) 606-3255

Mission Valley ROP

5019 Stevenson Blvd.

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

Mountain House School District

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

New Haven Unified School District

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

Newark Unified School District

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

Piedmont Unified School District

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

Pleasanton Unified School District

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

San Leandro Unified School District

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

San Lorenzo Unified School District

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

Sunol Glen School District

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

Tri-Valley ROP

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



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: 2021/2022 Fourth Quarter Financials

Enclosed are the 2021/2022 Fourth Quarter/Year End financial statements for review. ACSIG saw improvement in the net position for most funds. The dental program had a decrease due to the approved rate pass in the month of January 2022.

These financials remained unchanged through the audit process and were used as beginning balances for the 22-23 first quarter financials that will be reviewed in detail from a representative from SETECH.



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF JUNE 30, 2022 AND
FOR THE FISCAL YEAR THEN ENDED

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

President



SETECH (Service Enhancement Technologies)

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License No. 0451271

For the Executive Committee Meeting of October 27, 2022

Alameda County Schools Insurance Group (ACSIG)

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Distribution and Use of Report

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

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

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

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

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

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2021 and 06/30/2022

	Audited As of 06/30/2021	Activity 07/01/2021 - 06/30/2022	As of 06/30/2022
Assets:			
Current Assets			
Workers Compensation	\$ 26,528,298	(4,986,636)	\$ 21,541,662
Dental	7,267,399	1,187,732	8,455,131
Vision	2,743,178	381,468	3,124,646
Property and Liability	2,425,090	(155,498)	2,269,592
Operations	247,859	(41,833)	206,026
Cash and Cash Equivalents	<u>\$ 39,211,824</u>	<u>(3,614,767)</u>	<u>\$ 35,597,057</u>
Investments Morgan Stanley - current	111,295	1,103,389	1,214,684
Accounts Receivable	8,185,017	2,382,261	10,567,278
Prepaid Expense	8,785	55,554	64,339
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>47,516,921</u>	<u>(73,563)</u>	<u>47,443,358</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	22,474,368	2,898,922	25,373,290
Capital - Equipment, net of depreciation	595	(595)	--
	<u>22,474,963</u>	<u>2,898,327</u>	<u>25,373,290</u>
Total Assets	<u>\$ 69,991,884</u>	<u>\$ 2,824,764</u>	<u>\$ 72,816,648</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>375,108</u>	<u>112,764</u>	<u>487,872</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,020,547	\$ 3,215,984	\$ 6,236,531
Prefunding deposits (2)	4,276,600	651,600	4,928,200
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	510,869	(85,634)	425,235
Current Portion of claims and claim adjustment	3,570,825	(332,119)	3,238,706
Subtotal Current Liabilities	<u>11,378,841</u>	<u>3,449,831</u>	<u>14,828,672</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	6,919,552	(2,405,232)	4,514,320
Unallocated Loss Adjustment Expense (ULAE)	728,177	(166,725)	561,452
Subtotal Noncurrent Claim Liabilities	<u>7,647,729</u>	<u>(2,571,957)</u>	<u>5,075,772</u>
Net Pension Liability (NPL)	755,022	(415,750)	339,272
Total Liabilities	<u>\$ 19,781,592</u>	<u>\$ 462,124</u>	<u>\$ 20,243,716</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>6,684</u>	<u>581,974</u>	<u>588,658</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	50,578,121	1,894,025	52,472,146
Designated - Capital Assets	595	(595)	--
Total Net Position	<u>\$ 50,578,716</u>	<u>\$ 1,893,430</u>	<u>\$ 52,472,146</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 69,991,884</u>	<u>\$ 2,824,764</u>	<u>\$ 72,816,648</u>

Footnote:

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

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 06/30/2022 and For The Fiscal Year Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2021 - 06/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 197,768,036	\$ 161,037,626	\$ 154,729,201	\$ 165,005,608	\$ (10,276,407)	106.64 %
Return of Premiums	--	--	--	3,000	--	--
PIPS - Accelerated Profit Commission		--	--	546,925	--	--
Total Operating Revenue	197,768,036	161,037,626	154,729,201	165,555,533	(10,276,407)	107.00
Operating Expenditures:						
Classified Salaries	278,593	331,598	338,031	357,350	(19,318)	105.71
Statutory Benefits	88,316	28,746	51,738	36,941	14,796	71.40
Health & Welfare	51,190	65,039	56,750	47,125	9,625	83.04
Employer Tax Expense	4,769	5,219	5,510	5,347	163	97.05
Net Pension Expense	74,804	(202,608)	416,154	151,505	264,649	36.41
Telephone & Internet	7,926	6,453	7,450	6,523	927	87.56
Supplies Office	3,000	6,541	5,000	397	4,603	7.94
Supplies - Other	4,000	1,467	8,500	3,803	4,697	44.75
Eligibility Processing	250,000	210,615	235,620	219,791	15,829	93.28
Brokerage Fees-Dental-ACSIG	325,000	290,054	293,760	303,141	(9,381)	103.19
Brokerage Fees-Dental-MD	500,000	607,679	520,000	694,592	(174,592)	133.58
Travel and Conferences	22,000	2,842	22,925	5,043	17,882	22.00
Mileage	8,500	6,051	12,000	6,500	5,500	54.17
Dues & Memberships	12,000	2,185	11,400	685	10,715	6.01
Postage & Meter	8,000	6,230	3,910	2,458	1,452	62.88
Insurance Expense-PIPS&NCR	24,818,844	24,013,869	23,900,848	23,847,452	53,396	99.78
Insurance Expense-PY Adj	1,000,000	584,688	500,000	86,069	413,931	17.21
Utility - Operating-Rent	48,432	41,919	48,476	49,440	(964)	101.99
Advertising	2,000	--	--	--	--	--
Contract Services - Actuarial	32,414	18,670	20,000	14,020	5,980	70.10
Contract Services -Claim Audit	20,000	--	--	15,750	(15,750)	--
Contract Services	3,125	--	5,000	--	5,000	--
Audit Fees	15,000	14,300	14,475	14,575	(100)	100.69
Other Services/Operating Expenses	27,248	3,236	11,400	5,764	5,636	50.56
Capital Equipment/Depreciation	4,000	592	9,500	595	8,905	6.26
Repairs & Maintenance	3,500	--	5,000	--	5,000	--
Legal	10,000	--	6,500	--	6,500	--
Accounting Services	15,500	15,500	15,500	16,000	(500)	103.23
County Courier	4,200	--	4,400	4,163	237	94.61
Shredding	1,080	651	1,600	227	1,373	14.17
Copier & Scanner	16,700	12,465	17,900	7,558	10,342	42.22
Claims Administration Services	155,000	139,411	143,219	118,870	24,349	83.00
Self-Insurance Fee	431,959	388,794	553,082	281,372	271,710	50.87
Claims Paid-WC	1,250,000	936,718	1,200,000	537,775	662,225	44.81
Claims Paid-PL	100,000	10,263	100,000	25,205	74,795	25.21
Physical Abilities Testing	50,000	3,403	20,000	9,660	10,340	48.30
Training	--	--	10,000	--	10,000	--
First-Aid Prog&Responder Fees	50,000	1,208	35,000	3,749	31,251	10.71
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	100,000	27,610	250,000	97,500	152,500	39.00
EAP Program	100,000	119,315	200,000	162,038	37,962	81.02
Safety Inspections	12,446	12,819	18,819	12,819	6,000	68.12
Bank Charge & WC Penalty Reimb	25,000	112	6,000	--	6,000	--
Cobra Premiums	270,000	268,395	250,000	218,392	31,608	87.36
Dental Insurance Premiums	163,000,000	123,344,909	123,100,000	131,487,423	(8,387,423)	106.81
Vision Insurance Premiums	4,375,000	5,022,017	4,520,000	6,304,171	(1,784,171)	139.47
Claim Development Expense	1,000,000	(992,480)	(1,000,000)	(2,989,709)	1,989,709	298.97
Adjustment to Prefund Deposit	--	--	--	651,600	(651,600)	--
Total Operating Expenditures	198,579,546	155,356,494	155,955,466	162,823,680	(6,868,214)	104.40 %
Net Increase/(Decrease) from Operations	(811,510)	5,681,132	(1,226,265)	2,731,853	(3,408,193)	(222.78) %
Non Operating Income/(Expense)						
Interest Income	574,500	498,283	650,500	526,681	123,821	80.97
Net Increase/(Decrease) in Fair Value	--	(343,866)	--	(2,305,443)	2,305,443	--
Realized Gain/(Loss) on Investments	--	32,290	--	940,339	(940,339)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	574,500	186,707	650,500	(838,423)	1,488,925	(128.89) %
Net Increase/(Decrease) in Net Position	\$ (237,010)	\$ 5,867,839	(575,765)	\$ 1,893,430	\$ (1,919,268)	(328.85) %
Beginning Balance Prior Year End	\$ 44,710,878	\$ 44,710,878	50,578,716	\$ 50,578,716	\$ 595	100.00 %
Ending Balance, as of 06/30/2022	\$ 44,473,868	\$ 50,578,716	\$ 50,002,951	\$ 52,472,146	\$ (1,918,673)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2021 and 06/30/2022

	Audited As of 06/30/2021	Activity 07/01/2021 - 06/30/2022	As of 06/30/2022
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 21,607,919	(4,180,918)	\$ 17,427,001
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,630	138	18,768
Union Bank Claims - #0129	1,136,433	(833,456)	302,977
Union Bank Claims Trust Account - #0600	357,777	31,952	389,729
Local Agency Investment Funds (L.A.I.F.)	3,393,711	9,476	3,403,187
Money Market - Morgan Stanley	13,828	(13,828)	0
Cash and Cash Equivalents	<u>\$ 26,528,298</u>	<u>(4,986,636)</u>	<u>\$ 21,541,662</u>
Investments Morgan Stanley - current	111,295	1,103,389	1,214,684
Accounts Receivable	115,636	481,373	597,009
Prepaid Expense	--	64,339	64,339
Interfund Receivable/(payable)	<u>(580,336)</u>	<u>(146,369)</u>	<u>(726,705)</u>
Subtotal Current Assets	<u>26,174,893</u>	<u>(3,483,904)</u>	<u>22,690,989</u>
Noncurrent Assets			
Investments Morgan Stanley	15,333,156	3,471,663	18,804,819
Capital - Equipment, net of depreciation	--	--	--
	<u>15,333,156</u>	<u>3,471,663</u>	<u>18,804,819</u>
Total Assets	<u>\$ 41,508,049</u>	<u>\$ (12,241)</u>	<u>\$ 41,495,808</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>93,118</u>	<u>33,829</u>	<u>126,947</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,552	\$ (369)	\$ 3,183
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	510,869	(85,634)	425,235
Current Portion of claims and claim adjustment	978,476	(349,351)	629,125
Subtotal Current Liabilities	<u>1,492,897</u>	<u>(435,354)</u>	<u>1,057,543</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	6,874,266	(2,419,333)	4,454,933
Unallocated Loss Adjustment Expense (ULAE)	681,952	(199,694)	482,258
Subtotal Noncurrent Claim Liabilities	<u>7,556,218</u>	<u>(2,619,027)</u>	<u>4,937,191</u>
Net Pension Liability (NPL)	187,426	(124,725)	62,701
Total Liabilities	<u>\$ 9,236,541</u>	<u>\$ (3,179,106)</u>	<u>\$ 6,057,435</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>1,659</u>	<u>174,592</u>	<u>176,251</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	32,362,967	3,026,102	35,389,069
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 32,362,967</u>	<u>\$ 3,026,102</u>	<u>\$ 35,389,069</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 41,508,049</u>	<u>\$ (12,241)</u>	<u>\$ 41,495,808</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 06/30/2022 and For The Fiscal Year Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2021 - 06/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 25,917,135	\$ 25,917,134	\$ 23,053,472	\$ 23,053,472	\$ - -	100.00 %
Return of Premiums	--	--	--	3,000	--	--
PIPS - Accelerated Profit Commission	--	--	--	546,925	--	--
Total Operating Revenue	25,917,135	25,917,134	23,053,472	23,603,397	--	102.39
Operating Expenditures:						
Classified Salaries	70,140	77,693	76,787	82,294	(5,506)	107.17
Statutory Benefits	24,985	9,279	15,750	8,506	7,244	54.01
Health & Welfare	15,800	19,512	15,800	7,313	8,487	46.28
Employer Tax Expense	1,121	1,151	1,121	1,144	(23)	102.04
Net Pension Expense	20,431	(45,843)	87,405	45,451	41,954	52.00
Telephone & Internet	793	968	745	978	(233)	131.28
Supplies Office	300	981	500	60	440	12.00
Supplies - Other	400	220	850	571	279	67.18
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	426	2,350	756	1,594	32.17
Mileage	850	908	1,200	975	225	81.25
Dues & Memberships	1,200	328	1,200	103	1,097	8.58
Postage & Meter	350	311	340	123	217	36.18
Insurance Expense-PIPS	23,006,149	22,078,042	21,929,305	21,859,934	69,371	99.68
Insurance Expense-PY Adj	1,000,000	584,688	500,000	86,069	413,931	17.21
Utility - Operating-Rent	4,843	6,288	5,848	4,945	903	84.56
Advertising	200	--	--	--	--	--
Contract Services - Actuarial	10,000	8,770	15,000	8,970	6,030	59.80
Contract Services -Claim Audit	20,000	--	--	15,750	(15,750)	--
Contract Services	3,125	--	5,000	--	5,000	--
Audit Fees	1,500	2,145	1,448	2,186	(739)	151.02
Other Services/Operating Expense:	1,935	485	400	865	(465)	216.25
Capital Equipment/Depreciation	400	--	500	--	500	--
Repairs & Maintenance	350	--	500	--	500	--
Legal	1,000	--	500	--	500	--
Accounting Services	1,550	2,325	1,550	2,400	(850)	154.84
County Courier	420	--	620	624	(4)	100.65
Shredding	108	98	250	34	216	13.60
Copier & Scanner	800	623	800	378	422	47.25
Claims Admin/Consult Services	135,000	135,000	106,400	106,400	--	100.00
Self-Insurance Fee	431,959	388,794	553,082	281,372	271,710	50.87
Claims Paid-WC	1,250,000	936,718	1,200,000	537,775	662,225	44.81
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	50,000	3,403	20,000	9,660	10,340	48.30
Training	--	--	10,000	--	10,000	--
First-Aid Prog&Responder fees	50,000	1,208	35,000	3,749	31,251	10.71
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	100,000	27,610	250,000	97,500	152,500	39.00
EAP Program	100,000	119,315	200,000	162,038	37,962	81.02
Safety Inspections	--	--	--	--	--	--
Misc Fees & WC Penalty Reimb	--	--	1,000	--	1,000	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	1,000,000	(1,305,544)	(1,000,000)	(3,054,012)	2,054,012	305.40
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	27,307,909	23,055,902	24,041,250	20,274,911	3,766,340	84.33 %
Net Increase/(Decrease) from Operations	(1,390,774)	2,861,232	(987,778)	3,328,486	(3,766,340)	(336.97) %
Non Operating Income/(Expense)						
Interest Income	400,000	363,284	500,000	402,626	97,374	80.53
Net Increase/(Decrease) in Fair Value	--	(235,208)	--	(1,413,042)	1,413,042	--
Realized Gain/(Loss) on Investments	--	22,087	--	708,031	(708,031)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	400,000	150,163	500,000	(302,385)	802,385	(60.48) %
Net Increase/(Decrease) in Net Position	(990,774)	3,011,395	(487,778)	3,026,101	(2,963,955)	(620.38) %
Beginning Balance Prior Year End	29,351,572	29,351,572	32,362,967	32,362,967	--	100.00 %
Ending Balance, as of 06/30/2022	\$ 28,360,798	\$ 32,362,967	\$ 31,875,189	\$ 35,389,069	\$ (2,963,955)	40

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2021 and 06/30/2022

	Audited As of 06/30/2021	Activity 07/01/2021 - 06/30/2022	As of 06/30/2022
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 1,562,645	398,041	\$ 1,960,686
Union Bank - Eligibility #9938	5,636,119	534,129	6,170,248
Union Bank - Expense #2064	32,850	254,843	287,693
Union Bank - Cobra Trust #0273	35,785	719	36,504
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 7,267,399</u>	<u>1,187,732</u>	<u>\$ 8,455,131</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	7,718,909	1,639,545	9,358,454
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>2,310,725</u>	<u>207,466</u>	<u>2,518,191</u>
Subtotal Current Assets	<u>17,297,033</u>	<u>3,034,743</u>	<u>20,331,776</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,984,959	(480,007)	5,504,952
Capital - Equipment, net of depreciation	--	--	--
	<u>5,984,959</u>	<u>(480,007)</u>	<u>5,504,952</u>
Total Assets	<u>\$ 23,281,992</u>	<u>\$ 2,554,736</u>	<u>\$ 25,836,728</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>217,944</u>	<u>56,382</u>	<u>274,326</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 2,569,776	\$ 3,128,498	\$ 5,698,274
Prefunding deposits	3,967,615	465,500	4,433,115
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	<u>2,146,000</u>	<u>--</u>	<u>2,146,000</u>
Subtotal Current Liabilities	<u>8,683,391</u>	<u>3,593,998</u>	<u>12,277,389</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	<u>438,684</u>	<u>(207,875)</u>	<u>230,809</u>
Total Liabilities	<u>\$ 9,122,075</u>	<u>\$ 3,386,123</u>	<u>\$ 12,508,198</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>3,884</u>	<u>290,987</u>	<u>294,871</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	14,373,977	(1,065,992)	13,307,985
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 14,373,977</u>	<u>\$ (1,065,992)</u>	<u>\$ 13,307,985</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 23,281,992</u>	<u>\$ 2,554,736</u>	<u>\$ 25,836,728</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2022 and For The Fiscal Year Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2021 - 06/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 165,000,000	\$ 127,610,386	\$ 125,000,000	\$ 133,236,138	\$ (8,236,138)	106.59 %
Return of Premiums/Rebate	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	165,000,000	127,610,386	125,000,000	133,236,138	(8,236,138)	106.59
Operating Expenditures:						
Classified Salaries	159,454	199,873	207,687	217,812	(10,124)	104.87
Statutory Benefits	47,272	13,471	28,489	22,427	6,062	78.72
Health & Welfare	25,350	32,519	35,100	34,288	812	97.69
Employer Tax Expense	2,849	3,259	3,590	3,396	194	94.61
Net Pension Expense	41,293	(124,689)	267,787	75,752	192,035	28.29
Telephone & Internet	5,944	4,517	5,588	4,566	1,022	81.72
Supplies Office	2,250	4,579	3,750	278	3,472	7.41
Supplies - Other	3,000	1,027	6,375	2,662	3,713	41.76
Eligibility Processing	250,000	210,615	235,620	219,791	15,829	93.28
Brokerage Fees-Dental-ACSIG	325,000	290,054	293,760	303,141	(9,381)	103.19
Brokerage Fees-Dental-MD	500,000	607,679	520,000	694,592	(174,592)	133.58
Travel and Conferences	16,500	1,989	17,625	3,530	14,095	20.03
Mileage	6,375	4,235	9,000	4,550	4,450	50.56
Dues & Memberships	9,000	1,530	9,000	480	8,520	5.33
Postage & Meter	7,200	5,608	3,060	2,212	848	72.30
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	36,324	29,344	33,857	37,080	(3,223)	109.52
Advertising	1,500	--	--	--	--	--
Contract Services - Actuarial	14,512	3,500	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	--	--	--	--	--	--
Audit Fees	11,250	10,010	10,856	10,203	653	93.98
Other Services/Operating Expense:	23,438	2,265	10,000	4,035	5,965	40.35
Capital Equipment/Depreciation	3,000	--	7,500	--	7,500	--
Repairs & Maintenance	2,625	--	3,750	--	3,750	--
Legal	7,500	--	5,000	--	5,000	--
Accounting Services	11,625	10,850	11,625	11,200	425	96.34
County Courier	3,150	--	3,150	2,914	236	92.51
Shredding	810	456	1,125	159	966	14.13
Copier & Scanner	15,000	11,219	16,200	6,802	9,398	41.99
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	25,000	112	5,000	--	5,000	--
Cobra Premiums	270,000	268,395	250,000	218,392	31,608	87.36
Dental Insurance Premiums	163,000,000	123,344,909	123,100,000	131,487,423	(8,387,423)	106.81
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	227,000	--	--	--	--
Adjustment to Prefund Deposit	--	--	--	465,500	(465,500)	--
Total Operating Expenditures	164,827,221	125,164,325	125,104,494	133,833,185	(8,728,691)	106.98 %
Net Increase/(Decrease) from Operations	172,779	2,446,061	(104,494)	(597,047)	492,553	571.37 %
Non Operating Income/(Expense)						
Interest Income	125,000	85,787	100,000	84,270	15,730	84.27
Net Increase/(Decrease) in Fair Value	--	(91,065)	--	(747,910)	747,910	--
Realized Gain/(Loss) on Investments	--	8,551	--	194,694	(194,694)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	125,000	3,273	100,000	(468,946)	568,946	(468.95) %
Net Increase/(Decrease) in Net Position	297,779	2,449,335	(4,494)	(1,065,993)	1,061,499	23,719.81 %
Beginning Balance Prior Year End	11,924,643	11,924,643	14,373,978	14,373,978	--	100.00 %
Ending Balance, as of 06/30/2022	\$ 12,222,422	\$ 14,373,977	\$ 14,369,484	\$ 13,307,985	\$ 1,061,499	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2021 and 06/30/2022

	Audited As of 06/30/2021	Activity 07/01/2021 - 06/30/2022	As of 06/30/2022
Assets:			
Current Assets			
Cash with County #44902	\$ 2,743,178	381,468	\$ 3,124,646
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	<u>2,743,178</u>	<u>381,468</u>	<u>3,124,646</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	345,328	60,738	406,066
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>76,145</u>	<u>(61,534)</u>	<u>14,611</u>
Subtotal Current Assets	<u>3,164,651</u>	<u>380,672</u>	<u>3,545,323</u>
Noncurrent Assets			
Investments - Morgan Stanley	1,156,253	(92,734)	1,063,519
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>1,156,253</u>	<u>(92,734)</u>	<u>1,063,519</u>
Total Assets	<u>\$ 4,320,904</u>	<u>\$ 287,938</u>	<u>\$ 4,608,842</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>34,976</u>	<u>11,276</u>	<u>46,252</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 413,507	\$ 88,011	\$ 501,518
Prefunding deposits	308,985	186,100	495,085
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	391,000	--	391,000
Subtotal Current Liabilities	<u>1,113,492</u>	<u>274,111</u>	<u>1,387,603</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	<u>--</u>	<u>--</u>	<u>--</u>
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	70,400	(41,575)	28,825
Total Liabilities	<u>\$ 1,183,892</u>	<u>\$ 232,536</u>	<u>\$ 1,416,428</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>623</u>	<u>58,197</u>	<u>58,820</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,171,365	8,481	3,179,846
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 3,171,365</u>	<u>\$ 8,481</u>	<u>\$ 3,179,846</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 4,320,904</u>	<u>\$ 287,938</u>	<u>\$ 4,608,842</u>

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2022 and For The Fiscal Year Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2021 - 06/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 4,500,000	\$ 5,158,675	\$ 4,600,000	\$ 6,640,269	\$ (2,040,269)	144.35 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,500,000	5,158,675	4,600,000	6,640,269	(2,040,269)	144.35
Operating Expenditures:						
Classified Salaries	27,859	30,370	30,326	32,198	(1,871)	106.17
Statutory Benefits	8,132	2,712	4,246	3,512	734	82.72
Health & Welfare	4,890	6,504	3,900	3,738	162	95.85
Employer Tax Expense	477	468	477	469	8	98.34
Net Pension Expense	6,629	(18,311)	34,520	15,150	19,370	43.89
Telephone & Internet	793	645	745	652	93	87.52
Supplies Office	300	654	500	40	460	8.00
Supplies - Other	400	147	850	380	470	44.71
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	284	2,350	504	1,846	21.45
Mileage	850	605	1,200	650	550	54.17
Dues & Memberships	1,200	219	1,200	69	1,131	5.75
Postage & Meter	450	311	340	123	217	36.18
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	4,843	4,192	5,848	4,945	903	84.56
Advertising	200	--	--	--	--	--
Contract Services - Actuarial	1,935	1,500	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,500	1,430	1,448	1,458	(11)	100.73
Other Services/Operating Expense:	625	324	1,000	576	424	57.60
Capital Equipment/Depreciation	400	--	1,000	--	1,000	--
Repairs & Maintenance	350	--	500	--	500	--
Legal	1,000	--	1,000	--	1,000	--
Accounting Services	1,550	1,550	1,550	1,600	(50)	103.23
County Courier	420	--	420	416	4	99.05
Shredding	108	65	150	23	127	15.33
Copier & Scanner	800	623	800	378	422	47.25
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	4,375,000	5,022,017	4,520,000	6,304,171	(1,784,171)	139.47
Claim Development Expense	--	69,000	--	--	--	--
Adjustment to Prefund Deposit	--	--	--	186,100	(186,100)	--
Total Operating Expenditures	4,442,911	5,125,309	4,614,369	6,557,152	(1,942,783)	142.10 %
Net Increase/(Decrease)						
from Operations	57,089	33,366	(14,369)	83,117	(97,486)	(578.47) %
Non Operating Income/(Expense)						
Interest Income	40,000	41,079	50,000	32,240	17,760	64.48
Net Increase/(Decrease) in Fair Value	--	(17,593)	--	(144,491)	144,491	--
Realized Gain/(Loss) on Investments	--	1,652	--	37,614	(37,614)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	40,000	25,138	50,000	(74,637)	124,637	(149.27) %
Net Increase/(Decrease)						
in Net Position	97,089	58,504	35,631	8,480	27,151	23.80 %
Beginning Balance Prior						
Year End	3,112,862	3,112,862	3,171,366	3,171,366	--	100.00 %
Ending Balance, as of						
06/30/2022	\$ 3,209,951	\$ 3,171,365	\$ 3,206,997	\$ 3,179,846	\$ 27,151	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2021 and 06/30/2022

	Audited As of 06/30/2021	Activity 07/01/2021 - 06/30/2022	As of 06/30/2022
Assets:			
Current Assets			
Cash with County - #44903	\$ 2,064,396	90,926	\$ 2,155,322
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	341,766	(251,054)	90,712
Union Bank - Claims Trust #1186	18,928	4,630	23,558
Cash and Cash Equivalents	<u>\$ 2,425,090</u>	<u>(155,498)</u>	<u>\$ 2,269,592</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	5,144	200,605	205,749
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(1,577,730)</u>	<u>(45,127)</u>	<u>(1,622,857)</u>
Subtotal Current Assets	<u>852,504</u>	<u>(20)</u>	<u>852,484</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 852,504</u>	<u>\$ (20)</u>	<u>\$ 852,484</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>29,070</u>	<u>11,277</u>	<u>40,347</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 541	\$ 4,898	\$ 5,439
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	55,349	17,232	72,581
Subtotal Current Liabilities	<u>55,890</u>	<u>22,130</u>	<u>78,020</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	45,286	14,101	59,387
Unallocated Loss Adjustment Expense (ULAE)	46,225	32,969	79,194
Subtotal Noncurrent Claim Liabilities	<u>91,511</u>	<u>47,070</u>	<u>138,581</u>
Net Pension Liability (NPL)	<u>58,512</u>	<u>(41,575)</u>	<u>16,937</u>
Total Liabilities	<u>\$ 205,913</u>	<u>\$ 27,625</u>	<u>\$ 233,538</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>518</u>	<u>58,198</u>	<u>58,716</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	675,143	(74,566)	600,577
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 675,143</u>	<u>\$ (74,566)</u>	<u>\$ 600,577</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 852,504</u>	<u>\$ (20)</u>	<u>\$ 852,484</u>

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 06/30/2022 and For The Fiscal Year Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2021 - 06/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 2,350,901	\$ 2,351,431	\$ 2,075,729	\$ 2,075,729	\$ --	100.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	2,350,901	2,351,431	2,075,729	2,075,729	--	100.00
Operating Expenditures:						
Classified Salaries	21,140	23,662	23,230	25,046	(1,816)	107.82
Statutory Benefits	7,927	3,284	3,252	2,496	756	76.75
Health & Welfare	5,150	6,504	1,950	1,786	164	91.59
Employer Tax Expense	322	341	322	338	(16)	104.94
Net Pension Expense	6,451	(13,765)	26,443	15,152	11,291	57.30
Telephone & Internet	396	323	373	327	45	87.87
Supplies Office	150	327	250	19	231	7.66
Supplies - Other	200	73	425	190	235	44.81
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	1,100	143	600	253	347	42.19
Mileage	425	303	600	325	275	54.17
Dues & Memberships	600	108	--	33	(33)	--
Postage & Meter	--	--	170	--	170	--
Insurance Expense-NCR	1,812,695	1,935,827	1,971,543	1,987,518	(15,975)	100.81
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,422	2,095	2,924	2,470	454	84.49
Advertising	100	--	--	--	--	--
Contract Services - Actuarial	5,967	4,900	5,000	5,050	(50)	101.00
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	750	715	724	728	(4)	100.59
Other Services/Operating Expenses	1,250	162	--	288	(288)	--
Capital Equipment/Depreciation	200	--	500	--	500	--
Repairs & Maintenance	175	--	250	--	250	--
Legal	500	--	--	--	--	--
Accounting Services	775	775	775	800	(25)	103.23
County Courier	210	--	210	209	1	99.48
Shredding	54	32	75	11	64	14.23
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	20,000	4,411	36,819	12,470	24,349	33.87
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	10,263	100,000	25,205	74,795	25.21
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	12,446	12,819	18,819	12,819	6,000	68.12
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	17,064	--	64,303	(64,303)	--
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	2,001,505	2,010,366	2,195,353	2,157,838	37,516	98.29 %
Net Increase/(Decrease) from Operations	349,396	341,065	(119,624)	(82,109)	(37,516)	68.64 %
Non Operating Income/(Expense)						
Interest Income	9,500	8,133	500	7,543	(7,043)	1,508.60
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	9,500	8,133	500	7,543	(7,043)	1,508.60 %
Net Increase/(Decrease) in Net Position	358,896	349,198	(119,124)	(74,566)	(44,559)	62.59 %
Beginning Balance Prior Year End	325,945	325,945	675,143	675,143	--	100.00 %
Ending Balance, as of 06/30/2022	\$ 684,841	\$ 675,143	\$ 556,019	\$ 600,577	\$ (44,559)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2021 and 06/30/2022

	Audited As of 06/30/2021	Activity 07/01/2021 - 06/30/2022	As of 06/30/2022
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ 32,225	73,344	\$ 105,569
Union Bank Checking Account #1521	215,634	(115,177)	100,457
Cash and Cash Equivalents	<u>\$ 247,859</u>	<u>(41,833)</u>	<u>\$ 206,026</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	8,785	(8,785)	--
Interfund Receivable/(payable)	<u>(228,804)</u>	<u>45,564</u>	<u>(183,240)</u>
Subtotal Current Assets	<u>27,840</u>	<u>(5,054)</u>	<u>22,786</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>595</u>	<u>(595)</u>	<u>--</u>
	<u>595</u>	<u>(595)</u>	<u>--</u>
Total Assets	<u>\$ 28,435</u>	<u>\$ (5,649)</u>	<u>\$ 22,786</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 33,171	\$ (5,054)	\$ 28,117
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>33,171</u>	<u>(5,054)</u>	<u>28,117</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	--	--	--
Total Liabilities	<u>\$ 33,171</u>	<u>\$ (5,054)</u>	<u>\$ 28,117</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>595</u>	<u>(595)</u>	<u>--</u>
Total Net Position	<u>\$ (4,736)</u>	<u>\$ (595)</u>	<u>\$ (5,331)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 28,435</u>	<u>\$ (5,649)</u>	<u>\$ 22,786</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2022 and For The Fiscal Year Then Ended

	2020/2021		2021/2022			
	Budget	Actuals	Budget	Activity 07/01/2021 - 06/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expense:	--	--	--	--	--	--
Capital Equipment/Depreciation	--	592	--	595	(595)	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	592	--	595	(595)	-- %
Net Increase/(Decrease)						
from Operations	--	(592)	--	(595)	595	-- %
Non Operating Income/(Expense)						
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease)						
in Net Position	--	(592)	--	(595)	595	-- %
Beginning Balance Prior						
Year End	(4,144)	(4,144)	(4,736)	(4,736)	--	100.00 %
Ending Balance, as of						
06/30/2022	\$ (4,144)	\$ (4,736)	\$ (4,736)	\$ (5,331)	\$ 595	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2022

	Self-Insured Program Years													Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995		
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,855,260	\$ 2,817,138	\$ 2,875,818	\$ 4,020,932	\$ 2,940,000	\$ 5,561,714	\$ 5,166,999	\$ 4,282,745	\$ 3,724,898	\$ 4,799,655	\$ 41,789,965	
Reserves	--	--	7,617	25,755	21,564	--	--	4,184	--	--	14,474	133,469	207,063	
Incurred Claims	916,273	1,828,533	2,862,877	2,842,893	2,897,382	4,020,932	2,940,000	5,565,898	5,166,999	4,282,745	3,739,372	4,933,124	41,997,028	
Incurred But Not Reported (IBNR)	--	--	7,123	137,107	12,618	4,068	12,000	64,102	24,001	26,255	21,628	56,876	365,778	
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,870,000	2,980,000	2,910,000	4,025,000	2,952,000	5,630,000	5,191,000	4,309,000	3,761,000	4,990,000	42,362,806	
Anticipated Investment Income (Discount) (2)	--	--	(295)	(4,234)	(991)	(138)	(492)	(3,346)	(1,296)	(1,549)	(2,383)	(14,276)	(29,000)	
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,869,705	2,975,766	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,617	4,975,724	42,333,806	
Paid Claims	(916,273)	(1,828,533)	(2,855,260)	(2,817,138)	(2,875,818)	(4,020,932)	(2,940,000)	(5,561,714)	(5,166,999)	(4,282,745)	(3,724,898)	(4,799,655)	(41,789,965)	
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ 14,445	\$ 158,628	\$ 33,191	\$ 3,930	\$ 11,508	\$ 64,940	\$ 22,705	\$ 24,706	\$ 33,719	\$ 176,069	\$ 543,841	

(1) Per Bay Actuarial Consultants actuarial study dated February 2022.

(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%.

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2013	10	954,963	1,828,378	2,917,252	3,003,200	2,674,593	4,009,091	2,922,237	5,789,363	5,200,522	4,331,119	3,639,169	5,209,906	42,479,803
As of 06/30/2014	9	959,089	1,828,378	2,943,554	2,948,967	2,906,382	4,010,866	2,993,154	5,793,307	5,156,348	4,321,092	3,728,346	5,145,562	42,735,045
As of 06/30/2015	8	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	7	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	6	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	5	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	4	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	3	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
As of 06/30/2021	2	916,273	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	42,526,186
As of 06/30/2022	1	916,273	1,828,533	2,869,705	2,975,766	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,617	4,975,724	42,333,806
Increase/Decrease	--	--	--	(9,578)	1,447	(9,159)	(33,302)	72	(28,807)	(85,211)	13,027	(37,501)	(3,368)	(192,380)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2022

	Totals From Page 7	Self-Insured Program Years							Totals To Page 7B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	\$ 41,789,965	\$ 5,402,023	\$ 7,254,544	\$ 6,831,222	\$ 9,353,217	\$ 7,620,632	\$ 10,860,563	\$ 11,941,093	\$ 101,053,259
Reserves	207,063	101,113	41,947	146,310	565,994	183,011	306,053	242,449	1,793,940
Incurred Claims	<u>41,997,028</u>	<u>5,503,136</u>	<u>7,296,491</u>	<u>6,977,532</u>	<u>9,919,211</u>	<u>7,803,643</u>	<u>11,166,616</u>	<u>12,183,542</u>	<u>102,847,199</u>
Incurred But Not Reported (IBNR)	<u>365,778</u>	<u>76,864</u>	<u>53,509</u>	<u>62,468</u>	<u>330,789</u>	<u>166,357</u>	<u>53,384</u>	<u>236,458</u>	<u>1,345,607</u>
Non- Discounted Estimated Ultimate Incurred (1)	42,362,806	5,580,000	7,350,000	7,040,000	10,250,000	7,970,000	11,220,000	12,420,000	104,192,806
Anticipated Investment Income (Discount) (2)	(29,000)	(15,128)	(8,877)	(20,043)	(86,988)	(33,190)	(34,506)	(48,370)	(276,102)
Discounted Estimated Ultimate (1-2)	<u>42,333,806</u>	<u>5,564,872</u>	<u>7,341,123</u>	<u>7,019,957</u>	<u>10,163,012</u>	<u>7,936,810</u>	<u>11,185,494</u>	<u>12,371,630</u>	<u>103,916,704</u>
Paid Claims	<u>(41,789,965)</u>	<u>(5,402,023)</u>	<u>(7,254,544)</u>	<u>(6,831,222)</u>	<u>(9,353,217)</u>	<u>(7,620,632)</u>	<u>(10,860,563)</u>	<u>(11,941,093)</u>	<u>(101,053,259)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ 543,841</u>	<u>\$ 162,849</u>	<u>\$ 86,579</u>	<u>\$ 188,735</u>	<u>\$ 809,795</u>	<u>\$ 316,178</u>	<u>\$ 324,931</u>	<u>\$ 430,537</u>	<u>\$ 2,863,445</u>

(1) Per Bay Actuarial Consultants actuarial study dated February 2022.

(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%.

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2013	10	42,479,803	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,865
As of 06/30/2014	9	42,735,045	5,738,160	7,577,599	7,714,653	11,132,297	8,733,944	11,771,811	13,128,192	108,531,701
As of 06/30/2015	8	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	7	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	6	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	5	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	4	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	3	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
As of 06/30/2021	2	42,526,186	5,588,222	7,517,698	7,234,673	10,272,484	7,884,610	11,507,738	12,494,816	105,026,427
As of 06/30/2022	1	42,333,806	5,564,872	7,341,123	7,019,957	10,163,012	7,936,810	11,185,494	12,371,630	103,916,704
Increase/Decrease		(192,380)	(23,350)	(176,575)	(214,716)	(109,472)	52,200	(322,244)	(123,186)	(1,109,723)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 06/30/2022

		Self-Insured Program Years								As of 06/30/2022 Totals	Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2021 Totals		07/01/2021 - 06/30/2022	
Totals From Page 7A												
Paid Claims	\$ 101,053,259	\$ 10,346,864	\$ 6,058,834	\$ 5,739,401	\$ 8,833,905	\$ 8,738,431	\$ 9,048,148	\$ 9,003,429	\$ 158,822,271	\$ 158,195,127	\$ 627,144	
Reserves	1,793,940	184,153	92,096	338,590	342,818	151,070	106,000	130,399	3,139,066	3,770,595	(631,529)	
Incurred Claims	102,847,199	10,531,017	6,150,930	6,077,991	9,176,723	8,889,501	9,154,148	9,133,828	161,961,337	161,965,722	(4,385)	
Incurred But Not Reported (IBNR)	1,345,607	248,983	99,070	202,009	243,277	180,499	(94,148)	276,172	2,501,469	4,576,084	(2,074,615)	
Non- Discounted Estimated Ultimate Incurred (1)	104,192,806	10,780,000	6,250,000	6,280,000	9,420,000	9,070,000	9,060,000	9,410,000	164,462,806	166,541,806	(2,079,000)	
Anticipated Investment Income (Discount) (2)	(276,102)	(45,479)	(20,837)	(60,006)	(66,229)	(38,462)	(1,387)	(47,975)	(556,477)	(493,937)	(62,540)	
Discounted Estimated Ultimate (1-2)	103,916,704	10,734,521	6,229,163	6,219,994	9,353,771	9,031,538	9,058,613	9,362,025	163,906,329	166,047,869	(2,141,540)	
Paid Claims	(101,053,259)	(10,346,864)	(6,058,834)	(5,739,401)	(8,833,905)	(8,738,431)	(9,048,148)	(9,003,429)	(158,822,271)	(158,195,127)	(627,144)	
Remaining Estimated Unpaid Claim Liabilities	\$ 2,863,445	\$ 387,657	\$ 170,329	\$ 480,593	\$ 519,866	\$ 293,107	\$ 10,465	\$ 358,596	\$ 5,084,058	\$ 7,852,742	\$ (2,768,684)	
(1) Per Bay Actuarial Consultants actuarial study dated February 2022.						Estimated Current Portion /Short-Term Liability (1)		(629,125)				
(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%.						Estimated Non-Current portion of Claim Liabilities		\$ 4,454,933				
Historical Discounted Estimated Ultimate Incurred:												
As of 06/30/2013	10	110,188,865	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,613		
As of 06/30/2014	9	108,531,701	10,454,102	6,798,117	6,067,506	10,203,448	9,772,238	10,362,281	10,585,137	172,774,530		
As of 06/30/2015	8	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988		
As of 06/30/2016	7	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656		
As of 06/30/2017	6	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338		
As of 06/30/2018	5	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379		
As of 06/30/2019	4	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465		
As of 06/30/2020	3	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,119,058		
As of 06/30/2021	2	105,026,427	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869		
As of 06/30/2022	1	103,916,704	10,734,521	6,229,163	6,219,994	9,353,771	9,031,538	9,058,613	9,362,025	163,906,329		
Increase/Decrease		(1,109,723)	(140,857)	(186,305)	(71,927)	(275,627)	(60,191)	(100,240)	(196,670)	(2,141,540)		

Claim Development Expense		
Claim Liabilities	\$	(2,768,684)
ULAE		(199,694)
Castlepoint		
Reinsurance		
Insolvency		(85,634)
	\$	(3,054,012)

Claim Development Expense	
Claim Liabilities	\$ (2,768,684)
ULAE	(199,694)
Castlepoint	
Reinsurance	
Insolvency	(85,634)
	<u>\$ (3,054,012)</u>

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 06/30/2022

	Self-Insured Program Years										As of 06/30/2022	Activity	
	10 2012/2013	9 2013/2014	8 2014/2015	7 2015/2016	6 2016/2017	5 2017/2018	4 2018/2019	3 2019/2020	2 2020/2021	1 2021/2022		As of 06/30/2021	07/01/2021 - 06/30/2022
Paid Claims	\$ 125,045	\$ 20,000	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,853	\$ 62,301	\$ 40,000	\$ 3,142	\$ 21,448	\$ 402,645	\$ 401,223	\$ 1,422
Reserves	0	--	(0)	0	--	(0)	(0)	--	41,858	173,552	215,409	37,149	178,260
Incurred Claims	125,045	20,000	18,078	47,777	20,000	44,853	62,301	40,000	45,000	195,000	618,054	438,372	179,682
Incurred But Not Reported (IBNR)	--	--	--	(0)	--	0	0	--	4,595	(85,360)	(80,765)	63,654	(144,419)
Non- Discounted Estimated Ultimate Incurred (1)	125,045	20,000	18,078	47,777	20,000	44,853	62,301	40,000	49,595	109,640	537,289	502,027	35,262
Anticipated Investment Income (Discount) (2)	--	--	--	--	--	0	--	--	(819)	(1,857)	(2,676)	(170)	(2,506)
Discounted Estimated Ultimate (1-2)	125,045	20,000	18,078	47,777	20,000	44,853	62,301	40,000	48,776	107,783	534,613	501,857	32,756
Paid Claims	(125,045)	(20,000)	(18,078)	(47,777)	(20,000)	(44,853)	(62,301)	(40,000)	(3,142)	(21,448)	(402,645)	(401,223)	(1,422)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 45,634	\$ 86,335	\$ 131,968	\$ 100,634	\$ 31,334
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(72,582)		
Estimated Non-Current portion of Claim Liabilities											\$ 59,386		

(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.

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

Historical Estimated Ultimate Incurred:												
As of 06/30/2013	10	108,539	--	--	--	--	--	--	--	--	108,549	
As of 06/30/2014	9	148,539	111,900	--	--	--	--	--	--	--	260,448	
As of 06/30/2015	8	126,562	20,863	32,843	--	--	--	--	--	--	180,276	
As of 06/30/2016	7	126,562	20,863	7,843	25,000	--	--	--	--	--	180,275	
As of 06/30/2017	6	125,045	20,000	18,078	51,345	54,069	--	--	--	--	268,543	
As of 06/30/2018	5	125,045	20,000	18,078	72,777	40,968	63,000	--	--	--	339,873	
As of 06/30/2019	4	125,045	20,000	18,078	72,777	20,000	94,492	99,010	--	--	449,406	
As of 06/30/2020	3	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	--	579,085	
As of 06/30/2021	2	125,045	20,000	18,078	47,777	20,000	44,853	62,301	85,130	53,843	631,710	
As of 06/30/2022	1	125,045	20,000	18,078	47,777	20,000	44,853	62,301	40,000	49,595	537,290	
Increase/Decrease		--	--	--	--	--	--	--	(45,130)	(4,248)	109,640	60,262

Claim Development Expense		
Claim Liabilities	\$	64,303
and ULAE		32,969
Increase	\$	97,272

California State Treasurer
Fiona Ma, CPA



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

July 15, 2022

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

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

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

Account Number: 35-01-001

June 2022 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,403,186.68
Total Withdrawal:	0.00	Ending Balance:	3,403,186.68



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: 2021/2022 Fourth Quarter Investment Report

In an effort to improve ACSIG's interest earnings, the Executive Committee amended its investment policy and selected Morgan Stanley Smith Barney as its investment advisor effective July 1, 2010. Due to volatile market conditions, the current "mark to market" returns as required by GASB show a loss in the program. However, we keep the funds until maturity, which will yield a small return.

Enclosed is ACSIG's fourth quarter investment report. Cary Allison from Morgan Stanley Wealth Management reviewed this report in detail with the Executive Committee.

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

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Roseville, CA, 95661

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fax 916 797 7750
toll free 888 335 6370

cary.allison@morganstanley.com

July 7, 2022

ACSIG – Alameda County Schools Insurance Group

Dear Board:

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

Time Weighted Performance Summary (Net of fees) – June 30, 2022

Total Ending Value **\$26,700,965.95**

Rolling Periods

Quarter to Date	-0.68%
Year to Date	-3.46%
Last 12 Months	-4.11%
Last 3 Years	0.09%
Last 5 Years	0.74%
Last 10 Years	0.84%
Since 7/12/10 Inception (annualized %)	0.99%

Calendar Years

Fiscal Years

2022 YTD	-3.46%	2021-22 YTD	-4.11%
2021	-1.13%	2020-21	-0.17%
2020	3.92%	2019-20	4.74%
2019	3.69%	2018-19	1.31%
2018	1.01%	2017-18	-0.42%
2017	0.59%	2016-17	-0.35%
2016	0.99%	2015-16	2.13%
2015	0.87%	2014-15	1.09%
2014	1.01%	2013-14	1.32%
2013	-0.03%	2012-13	0.48%
2012	2.44%	2011-12	1.75%
2011	1.91%		
2010 (partial year)	0.29%		

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

Sincerely,

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

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

Fixed Income Report

Prepared on July 06, 2022 for:

Alameda County Schools Insurance Group

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

THE ALLISON-PAYNE GROUP

Cary Allison

Financial Advisor

Executive Director

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Mark Payne

Financial Advisor

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Mark.C.Payne@morganstanley.com

Your Branch:

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ROSEVILLE, CA 95661

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

ACCOUNT(S) INCLUDED IN THIS REPORT BY CUSTODIAL RELATIONSHIP

ACSIG Consolidated

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Number	Account Type/ Manager Name	Date Opened/ Date Closed	Performance (%) Inception - 06/30/22
Alameda County Schools Ins Group	171-XXX349	AAA	04/27/10 05/18/21	-

EXTERNALLY HELD[‡]

Account Name	Account Number/ Custodian	Account Type	Exclusions	Last Updated	Performance (%) Inception - 06/30/22
UD - ACSIG ACSIG	171-XXX340 COMERICA BANK	REG	P	06/30/22	-3.00

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

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

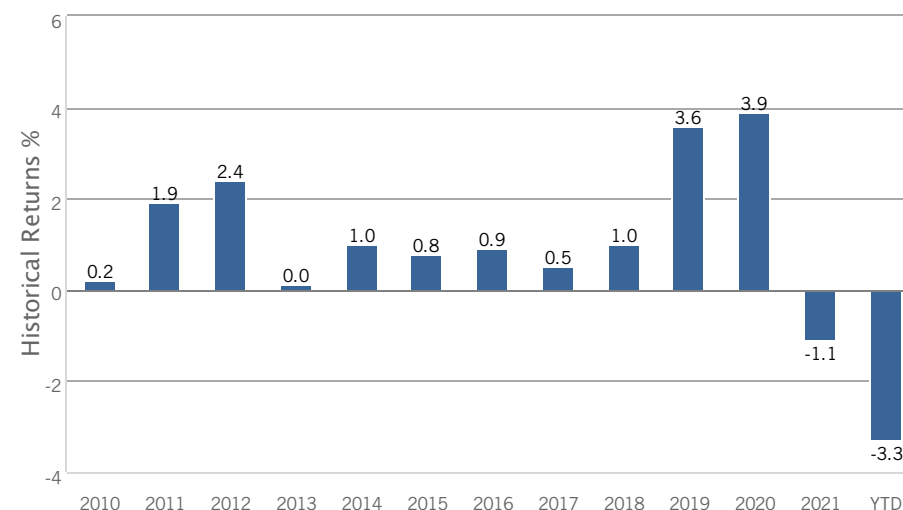
ACSIG Consolidated

As of June 30, 2022 | Reporting Currency: USD

TWR % (NET OF FEES)[‡]

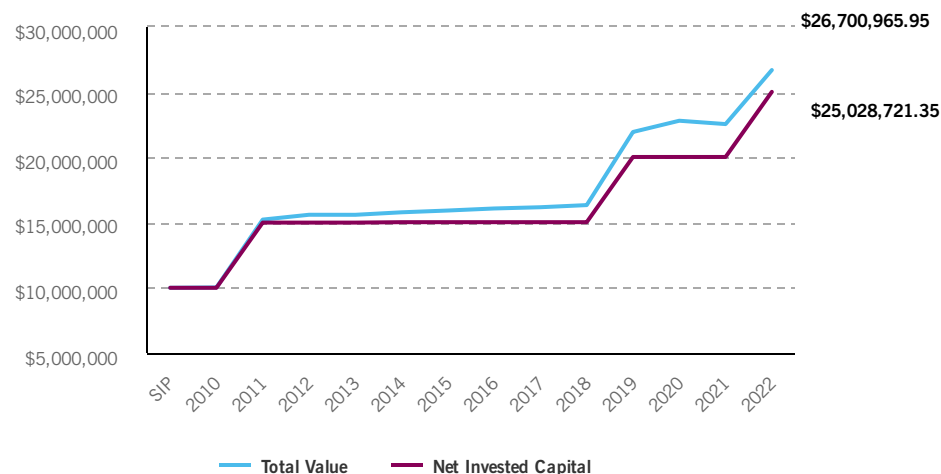
	Quarter to Date (\$) 03/31/22-06/30/22	Custom Period (\$) 06/30/21-06/30/22	Performance Inception (\$) 07/12/10-06/30/22
Beginning Total Value	26,882,534	22,708,245	9,999,850
Net Contributions/Withdrawals	0	4,995,829	15,028,871
Investment Earnings	-181,568	-1,003,108	1,672,245
Ending Total Value	26,700,966	26,700,966	26,700,966
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-0.68	-4.11	0.99
FTSE Treasury Bill 3 Month	0.14	0.19	0.53
BC Gov 1-3 Yr	-0.52	-3.50	0.84
BC Gov/Cr 1-5 yr	-1.14	-5.20	1.43

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



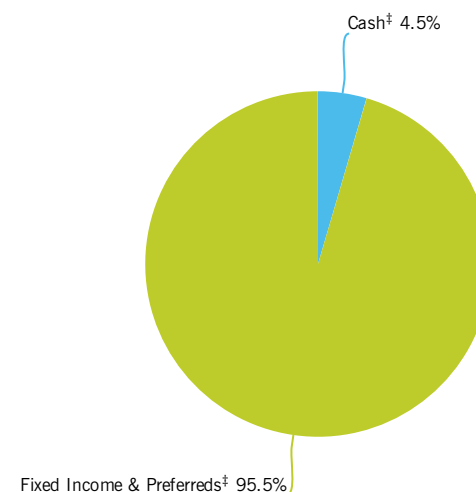
Does not include Performance Ineligible Assets.

TOTAL VALUE VS. NET INVESTED CAPITAL[‡]



Does not include Performance Ineligible Assets.

ASSET ALLOCATION

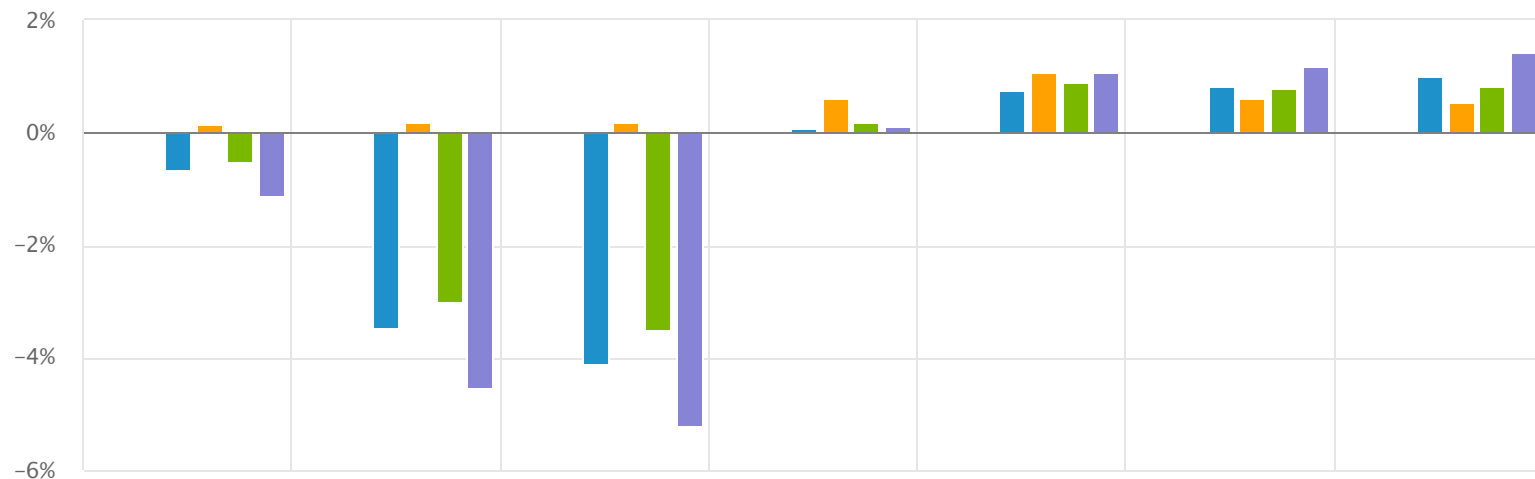


The investment returns shown on this page are dollar-weighted measurements which are affected by the timing and amount of your contributions and withdrawals. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions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

TIME WEIGHTED PERFORMANCE SUMMARY

ACSIG Consolidated

As of June 30, 2022 | Reporting Currency: USD

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

	Quarter to Date 03/31/22 - 06/30/22	Year to Date 12/31/21 - 06/30/22	Last 12 Months 06/30/21 - 06/30/22	Last 3 Years 06/30/19 - 06/30/22	Last 5 Years 06/30/17 - 06/30/22	Last 10 Years 06/30/12 - 06/30/22	Performance Inception 07/12/10 - 06/30/22
Beginning Total Value (\$)	26,882,534.37	22,554,842.03	22,708,245.35	16,762,783.74	16,198,635.43	15,431,234.53	9,999,850.00
Net Contributions/Withdrawals (\$)	0.00	4,995,828.90	4,995,828.90	9,995,843.29	9,995,845.60	10,028,721.35	15,028,871.35
Investment Earnings (\$)	-181,568.42	-849,704.98	-1,003,108.30	-57,661.08	506,484.93	1,241,010.07	1,672,244.60
Ending Total Value (\$)	26,700,965.95	26,700,965.95	26,700,965.95	26,700,965.95	26,700,965.95	26,700,965.95	26,700,965.95
Return % (Net of Fees)	-0.68	-3.46	-4.11	0.09	0.74	0.84	0.99
FTSE Treasury Bill 3 Month (%)	0.14	0.17	0.19	0.61	1.09	0.62	0.53
BC Gov 1-3 Yr (%)	-0.52	-3.01	-3.50	0.18	0.91	0.78	0.84
BC Gov/Cr 1-5 yr (%)	-1.14	-4.55	-5.20	0.12	1.08	1.19	1.43

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

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TIME WEIGHTED PERFORMANCE BY PERIOD

ACSIG Consolidated

As of June 30, 2022 | Reporting Currency: USD

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

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr
2022 (YTD)	22,554,842.03	4,995,828.90	-849,704.98	26,700,965.95	-3.46	0.17	-3.01	-4.55
2021	22,811,869.36	0.00	-257,027.33	22,554,842.03	-1.13	0.05	-0.60	-0.97
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

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

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

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

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

Unless otherwise indicated, performance is an aggregated composite calculation of the entire portfolio and may include brokerage and investment advisory accounts as well as assets for different accounts

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

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

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

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

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RISK ANALYSIS DISCLOSURES

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

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

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

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

GENERAL DEFINITIONS

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

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

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

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

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

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

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

BENCHMARK DEFINITIONS

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

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

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



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: Draft 2021/2022 Annual Report

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

The draft will be reviewed with the Board and input requested.



Alameda County Schools Insurance Group (ACSIG)



2021/22 Annual Report

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Executive Director's Message



Welcome to the Annual Report for the Alameda County Schools Insurance Group (ACSIG). ACSIG is celebrating its 44th year of operation. Due to the commitment of each of its members, ACSIG continues to provide quality services while exploring new and innovative opportunities for our programs. We are embracing technology in new ways to provide even better access for all employees.

The challenges of the recent years have brought the need for mental health services to the forefront. The ACSIG Board anticipated this increased need and launched a fully paid Employee Assistance Program (EAP) for all members effective March 2020. While no one could have predicted the pandemic and its effect on us, by implementing such a program, employees were linked with electronic resources and online clinicians to assist them in the navigation of the changing World. More than 18,101 employees are covered throughout Alameda County and the program is open to anyone in their household.

With such dependence upon technology, we found ourselves susceptible to cyber-attacks. ACSIG has fortunately not experienced any ransomware attacks, but we have definitely identified some weaknesses in our systems. These attacks throughout the school community have made the ability to secure cyber coverage even more challenging. In addition, coverage is now conditional on criteria that requires strengthening of all systems. Cyber coverage was the most difficult line of coverage to place for the 2022-23 fiscal year.

Once again, California finds itself in the middle of a rampant wildfire season. Years of draught have caused more and more of the state to be at risk of wildfires. Property insurance for our Districts was difficult to find and when found, was expensive. However, because we are part of a state-wide pool of school agencies, we are able to take advantage of the lower risks school face because of stringent DSA building requirements and successful mitigation of vegetation around our buildings. While school buildings are always susceptible to any wildfires, our proactive approach to building maintenance has yielded better experience than other brick-n-mortar businesses.

The Workers' Compensation program experienced fewer claims during the COVID-19 shutdown. This has helped our program maintain its strong financial position and continue to use equity to reduce the rate each member is required to pay. We have fewer than 60 open tail claims and that number continues to decrease. Once again, our dedicated Workers' Compensation program partners at Keenan & Associates have made the top 10 performers in the State PAR audit. Many congratulations to Patrice Grant and her team!

California schools are united in the messaging that we need legislative intervention to stop the unreasonable jury verdicts in liability cases. With recent verdicts exceeding \$100m, schools are now faced with judgements higher than their level of coverage and whose general funds are now in jeopardy. While no one disagrees that these are heinous acts, students today will be paying for past and plaintiff attorneys are the only ones benefiting from such judgements.

As ACSIG looks forward into 2022-23 we start exploring the next chapter for ACSIG. As my retirement approaches, the Board is committed to recruiting and hiring my successor by July 2023. This will allow a 12-month transition period and affords the greatest opportunity for a seamless transition. I would like to thank our Board, Members and Business Partners for their continued commitment and support. ACSIG 's success is because of you.

Kimberly Dennis

Our Mission



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

President's Message



I write this letter with grateful thoughts for the opportunity to have served as your President these past five years.

They say that change is permanent. Could not be more true. They also say that preparation is the key to success. With that in mind, I want to take this moment to also express my gratitude for the collaborative thought-partnership at our last strategic planning event that helped us wrap up 2021/22 and set the path for the new year.

The rich discussions and methodical planning that took place at that event regarding leadership succession is another example that speaks to the way we prefer to do things in ACSIG. We do not wait around for things to happen! The amazing turnaround of ACSIG's financial health and the impactful programs that continue to serve its members are testaments to the strategic leadership of Kimberly Dennis, the Executive Committee, and those before us who steered that path. Shout out to the ACSIG rockstar staff for all the good work.

I've said it before and I'll say it again. Our finances are in order, our investments are sound, and our programs are responsive to our members' needs.

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

Annette Heldman



Governance

Executive Committee

Annette Heldman	President	New Haven USD
Susan Kinder	Vice Present	Livermore Valley Joint USD
Jackie Kim	Board Member	Albany USD
Dr. Candi Clark	Board Member	Alameda COE
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholeslami	Board Member	Pleasanton USD
Dr. Kevin Collins	Board Member	San Leandro USD

Board of Directors

Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore USD
Dr. Candi Clark	Board Member	Alameda County Office of Education
Dani Krueger	Board Member	Alameda USD
Jackie Kim	Board Member	Albany USD
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs	Board Member	Dublin USD
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery USD
Bruce Colby	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Gay Costa	Board Member	Mountain House USD
Marie Dela Cruz	Board Member	Newark USD
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Sheikholeslami	Board Member	Pleasanton USD
Dr. Kevin Collins	Board Member	San Leandro USD
Dr. Roberto Perez Jr	Board Member	San Lorenzo USD
Molleen Barnes	Board Member	Sunol Glen USD
Julie Duncan	Board Member	Tri Valley ROP

Workers Compensation Program

Core Program

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

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



Self-Insured Retention

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

Coverage by Fiscal Year

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

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

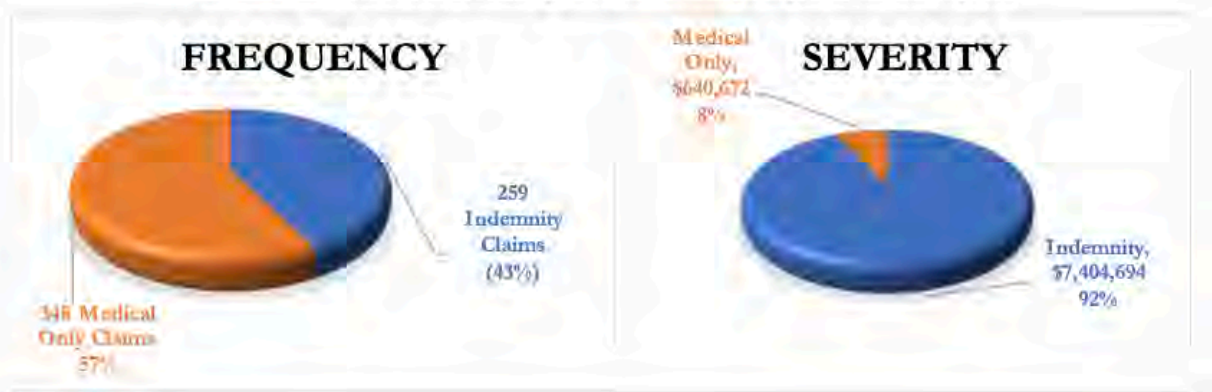
ACSIG 2021/ 2022 FY



Alameda County Schools Insurance Group 2021/2022 FY

	<i>2019/2020</i>	<i>2020/2021</i>	<i>2021/2022</i>
<i>Frequency</i>	<i>480</i>	<i>247</i>	<i>607</i>
<i>Severity</i>	<i>\$6,455,036</i>	<i>\$4,027,394</i>	<i>8,045,365</i>
<i>Top Three Injured Occupations</i>	<i>Teacher (127) Aide (118) Custodian (77)</i>	<i>Teacher (45) Custodian (42) Maintenance (37)</i>	<i>Aide (157) Teacher (136) Custodian (79)</i>
<i>Top Three Injury Types</i>	<i>Strain By (127) Fall/Slip (122) Struck By (120)</i>	<i>Strain By (103) Fall/Slip (53) Struck By (20)</i>	<i>Struck By (123) Strain By (168) Fall/Slip (177)</i>

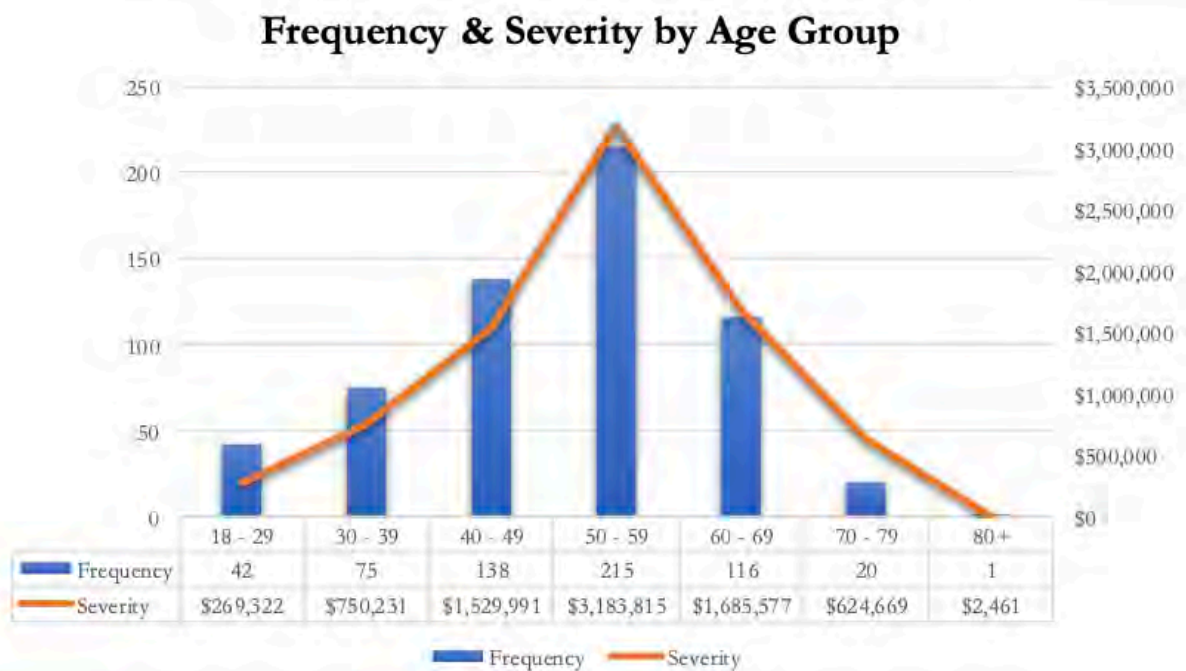
2021/2022 Frequency & Severity by Claim Type



2021/2022 Monthly Claim Distribution

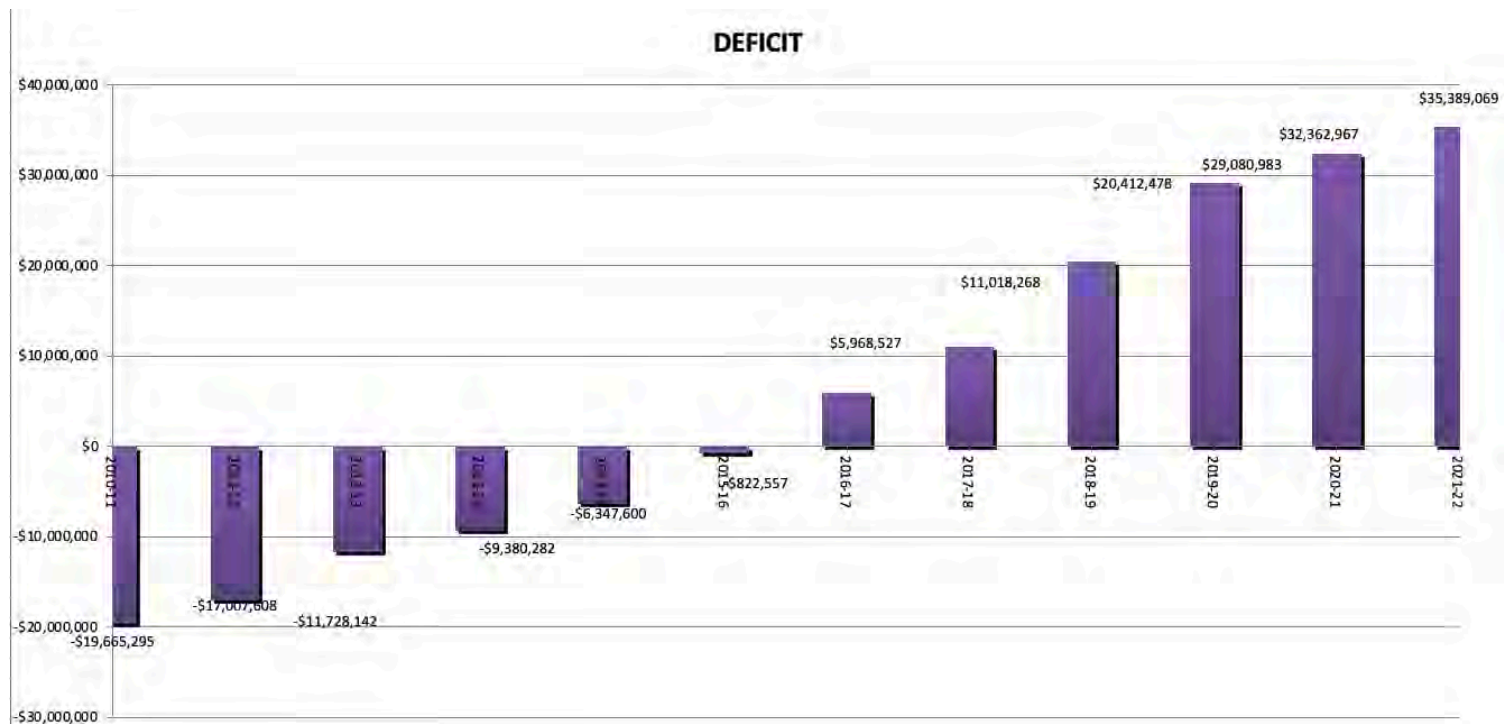


2021/2022 Claims by Age Group



Evolution of Deficit

DEFICIT Projections



Service Team Model



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

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

Workers Compensation Claims Administration

Since Partnering with ACSIG in July 2007, Keenan has continually improved upon the success achieved the year before. The Key to our success has been our adherence to our basic claims philosophy; effectively manage all aspects of a claim to ensure that benefits are delivered efficiently, and in accordance with California Labor Code. We approach every claim individually, proactively managing the benefits and moving the claim to final resolution. Through utilization of our best practices, and proprietary products, we can provide ACSIG members and their employees with superlative service in the most efficient and cost effective manner. To that end, during the 20/21 fiscal year we were able to deliver the following high level results to ACSIG's member districts:

- From July 2021 to June 2022, Keenan Claims Administration successfully closed/resolved 10 tail claim files (15% of ACSIG's self-insured workers compensation claims inventory from the prior year) 4 of the file closures were full and final Compromise and Release settlements. ACSIG ended the fiscal year with a total 59 claim files (2 Active Indemnity & 57 Future Medical).
 - The impact of the claims activity for the fiscal year resulted in an overall reduction of \$2,768,684 in the self-insured workers compensation claim liabilities, which contributed towards the \$3,026,101 increase in ACSIG's Workers Compensation Program net financial position of \$35,389,069 at the end of fiscal year 2021-2022.
- Utilization of Keenan's PRIME program has also delivered significant savings to ACSIG:
 - Overall reduction of 58% for fiscal year 2021/2022 with net savings of \$3,702,608.16
 - Return on investment realized for fiscal year 2021/2022 was \$5.57

- There were continued savings realized with the Nurse Case Management Savings and Utilization Reviews. Net savings for FY 2021/2022 \$1,937,197

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

Account Manager Role and Activities

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



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

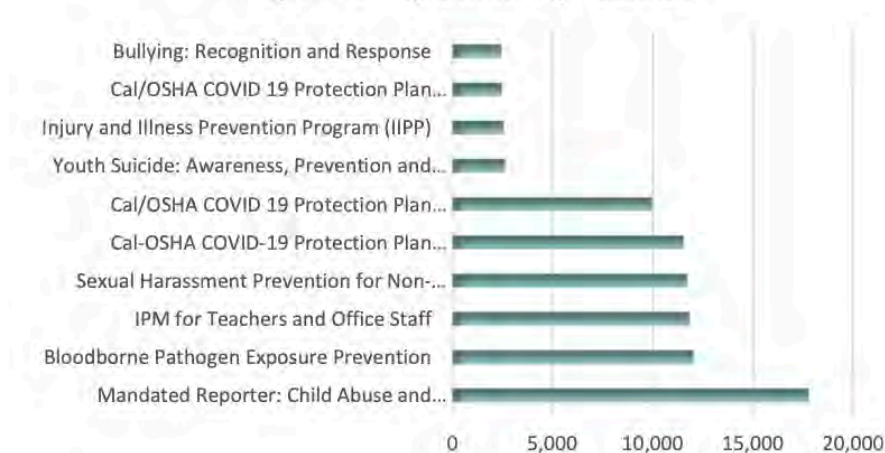
In addition, the Account Manager is responsible for the implementation and training of P&C Bridge and Keenan SafeSchools. The main focus of the Keenan service team, driven by the account manager, is to meet with new district contacts to provide training, to be a resource to current contacts as needed,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

Keenan SafeSchools

114,925 completions last year during the same time period

Alameda County Schools Insurance Group course completions for 7/1/21 – 6/30/22

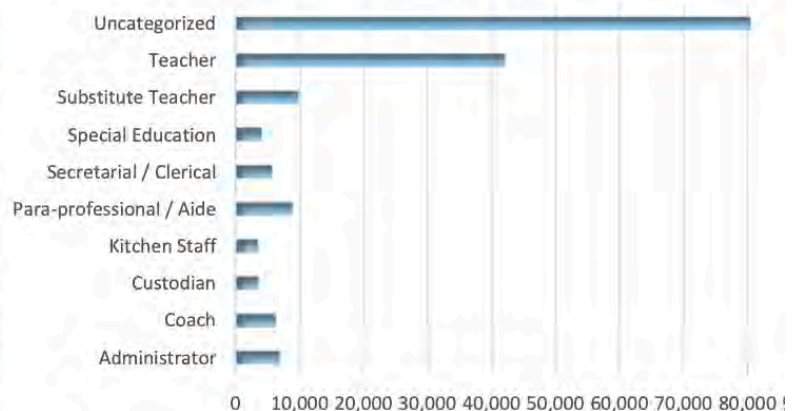
Top 10 Completions by Position



Completions by District

District	# of Completions
Alameda COE	1,908
Alameda USD	5,984
Albany USD	1,991
Castro Valley USD	11,025
Dublin USD	14,783
Eden Area R.O.P.	1,779
Emery USD	405
Fremont USD	19,304
Livermore Valley Jt. USD	16,616
Mission Valley ROP	954
New Haven USD	9,448
Newark USD	3,259
Piedmont USD	2,981
Pleasanton USD	11,641
San Leandro USD	8,655
San Lorenzo USD	7,863
Sunol Glen USD	434
Tri Valley R.O.P.	4,168
Grand Total	123,198

Top 10 Completions by Position



Risk Management Analyst Role and Activities



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

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

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

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

Loss Control / Risk Management



ACSIG closed out the 21/22 fiscal year with a total of 607 claims which had a total severity incurred of \$8.0M. This represents an increase of 349 claims and an increase of \$4M compared to last year. The uptick in claims is a result of employees and students that continued to come back to in person and from working remote. Another variable is the changing workforce as the year progressed. We helped ACSIG control losses in a variety of ways, including:

- 235 hours meeting and communicating safety information with members
- 102 hours conducting ergonomic evaluations
- 64.5 hours conducting employee safety trainings
- 6.5 hours assessing specific safety hazards
- 5 hours attending file reviews

The total Loss Control time spent on all members was 413 hours in total.

As with previous years, focus continues on Slips/Trips/Falls, as well as Back Injury/Lifting. Loss Control provided numerous trainings and site inspections specifically targeting these two main areas of employee injury. 32 PIPS related trainings were completed during the 21-22 year. Additional emphasis was on Custodial and Nutrition Service losses. Trainings conducted during the year included Slip Trip Falls, Blood Borne Pathogens, Ladder Safety, Back/Lifting Safety, and Personal Protective Equipment. Loss Control conducted more ergonomic evaluations this year than in the previous two years (108 in total -in person & remote) with 92 pre-claim evaluations and 16 claim evaluations.

Online training utilization resulted in over 123,000 courses completed by ACSIG members. The months of August & September 2021 and January & June 2022 were the most active months for training.

We will focus on our loss drivers in the 22/23 school year which include Special Education training and Slip/Slip/Falls and Back Safety/Lifting. New focus areas are training for Aging Workforce, SPED – General Safety, Substitute Employees, Kitchen Worker Safety, and continued observation/training of work force body mechanics. Remote services are being offered to all clients. This includes ergonomic evaluations, employee trainings and meetings.

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

Property & Liability Program



General Program Information

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

Property and Liability Member Districts

Alameda County Office of Education

Albany Unified School District

Dublin Unified School District

Emery Unified School District

Piedmont Unified School District

Dental Program



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

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

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

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

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



PREFERRED BENEFIT
INSURANCE ADMINISTRATORS



Vision Program

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

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



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

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



Member Resources

JPA CONTACT

Alameda County Schools Insurance Group

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Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: 2021/2022 Audit

The audit for fiscal year 2021/2022 is complete and a draft of the report is included for your review. The audit team was very professional, seasoned and conducted the audit in a timely and efficient manner. SETECH provided all necessary support and the audit reflected sound financial practices with no audit findings.

Heather Rubio from Christy White and Associates will review the report with the Executive Committee. The Board of Directors will be asked to approve this report.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

AUDIT REPORT

JUNE 30, 2022 AND 2021



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
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JUNE 30, 2022 AND 2021

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FINANCIAL SECTION



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

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Independent Auditors' Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Alameda County Schools Insurance Group, as of and for the years ended June 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the Alameda County Schools Insurance Group's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Alameda County Schools Insurance Group, as of June 30, 2022 and 2021, and the respective changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Supplementary Information (continued)

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 19, 2022 on our consideration of Alameda County Schools Insurance Group's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Alameda County Schools Insurance Group's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Alameda County Schools Insurance Group's internal control over financial reporting and compliance.

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

San Diego, California
October 19, 2022

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

The following report reflects on the financial condition of Alameda County Schools Insurance Group ("ACSIG") as of and for the fiscal year ended June 30, 2022. It is provided in order to enhance the information in the independent financial audit, basic financial statements, and notes to the basic financial statements included in the financial audit report. Please read it in conjunction with the Group's financial statements, which immediately follow this section.

Introduction and Background:

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

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

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

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

Dental:

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

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

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

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

Vision:

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

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

Workers' Compensation:

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

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

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

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

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

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

Property and Liability:

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

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

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

Financial Highlights:

In 2021/2022, ACSIG's net position improved by \$1.9 million. In 2021/2022, the equity position has increased from \$50.6 million, as of 06/30/2021, to \$52.5 million as of 06/30/2022. All programs (below) are in an equity position.

By Program:

Workers' Compensation

In 2021/2022 the Worker's Compensation program added \$3.0 million to their equity position. As of 06/30/2022, equity in the program is \$35.4 million.

In 2021/2022, assets remained stable with a small decrease \$12 thousand, and liabilities decreased by \$3.2 million. Operating income was in excess of expense by \$3.3 million.

Based upon the annual actuarial report performed in 2021/2022, the re-estimation of the ultimate cost for the self-insured claims prior to 07/01/2009 decreased by \$2.1 million. The estimate of liability related to the Castlepoint Reinsurance Insolvency also decreased by \$86 thousand.

Claim liabilities are discounted. As claims are paid, discount is applied to the decreasing cash reserve amount, in 2021/2022 the discount factor was revised from .75% to 1.50%, increasing the cash available for claim payments. All claim liabilities are fully funded.

Property/Liability

In 2021/2022, the net equity position decreased by \$75 thousand, as of 06/30/2022, net assets remain is excess of liabilities by \$601 thousand. All liabilities are fully reserved in this program

Dental

In 2021/2022, the net equity position decreased by \$1.1 million, as of 06/30/2022, net assets remain is excess of liabilities by \$13.3 million. No rebate was declared in 2021/2022. All liabilities are fully reserved in this program.

Vision

In 2021/2022, the net equity position decreased by \$8 thousand, as of 06/30/2022, net assets remain is excess of liabilities by \$3.2 million. All liabilities are fully reserved in this program.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

Financial Management and Control:

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

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

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

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

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

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

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

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

Basic Financial Statements:

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

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

Statement of Net Position:

Below is a consolidated summary of the Statement of Net Position as of 06/30/2020, 06/30/2021, and 06/30/2022 showing total assets versus total liabilities, with a percentage of change between program years.

	As of		2020/2021			2021/2022		
	06/30/20	06/30/21	Variance	%		06/30/22	Variance	%
ASSETS								
Current Assets								
Cash and Cash Equivalents	\$ 32,259,084	\$ 39,211,824	\$ 6,952,740	21.55 %	\$ 35,597,057	\$ (3,614,767)	(9.22)	
Investments, current	2,936,365	111,295	(2,825,070)	(96.21)	1,214,684	1,103,389	991.41	
Accounts Receivable	7,862,677	8,185,017	322,340	4.10	10,567,278	2,382,261	29.11	
Prepaid Expense	- -	8,785	8,785	0.00	64,339	55,554	- -	
Total Current Assets	43,058,126	47,516,921	4,458,795	10.36	47,443,358	(73,563)	(0.15)	
Noncurrent								
Investments	19,523,229	22,474,368	22,474,368	15.12	25,373,290	2,898,922	12.90	
Capital assets, net	1,187	595	595	(49.87)	- -	(595)	(100.00)	
Total Noncurrent Assets	19,524,416	22,474,963	22,474,963	15.11	25,373,290	2,898,327	12.90	
Total Assets	62,582,542	69,991,884	26,933,758	11.84	72,816,648	2,824,764	4.04	
DEFERRED OUTFLOW OF RESOURCES								
Deferred outflow of resources - pension	146,854	375,108	375,108	155.43	487,872	112,764	30.06	
LIABILITIES								
Current Liabilities								
Accounts payable	342,458	3,020,547	2,678,089	782.02	6,236,531	3,215,984	106.47	
Prefunding deposits	4,132,048	4,276,600	144,552	3.50	4,928,200	651,600	15.24	
Current portion of unpaid claims and claim adjustment expenses	4,254,959	4,081,694	(173,265)	(4.07)	3,663,941	(417,753)	(10.23)	
Total current Liabilities	8,729,465	11,378,841	2,649,376	30.35	14,828,672	3,449,831	30.32	
Noncurrent Liabilities	8,466,944	7,647,729	(819,215)	(9.68)	5,075,772	(2,571,957)	(33.63)	
Total noncurrent Liabilities	8,466,944	7,647,729	(819,215)	(9.68)	5,075,772	(2,571,957)	(33.63)	
Net pension liabilities	734,426	755,022	20,596	2.80	339,272	(415,750)	(55.06)	
Total Liabilities	17,930,835	19,781,592	1,850,757	10.32	20,243,716	462,124	2.34	
DEFERRED INFLOW OF RESOURCES								
Deferred inflow of resources - pension	87,683	6,684	(80,999)	(92.38)	588,658	581,974	8,706.97	
NET POSITION	\$ 44,710,878	\$ 50,578,716	\$ 25,539,108	13.12 %	\$ 52,472,146	\$ 1,893,430	3.74	

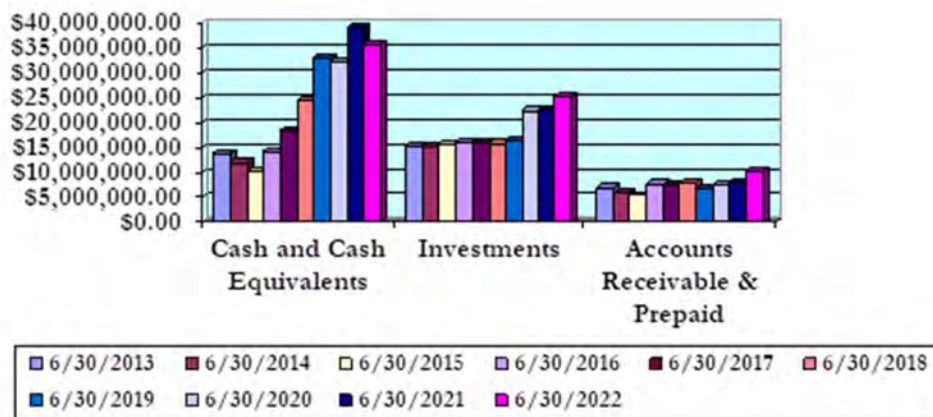
**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

Basic Financial Statements (continued):

Assets:

In 2021/2022, the assets of ACSIG increased by \$2.8 million or 4.04%, as seen above, primarily attributed to an increase of cash. The major factors in this year's increase of cash can be seen on the cash flow statement.

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

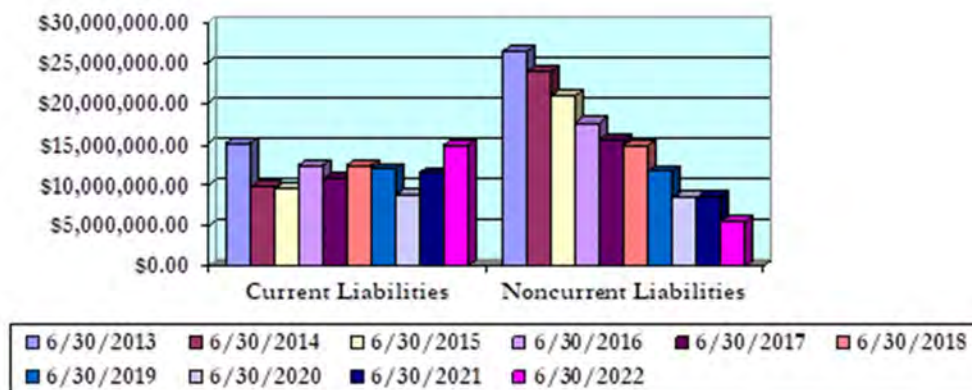


Liabilities:

In 2021/2022, the liabilities of ACSIG increased by \$462 thousand or 2.34%.

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

The annual variance in liabilities can be seen below.



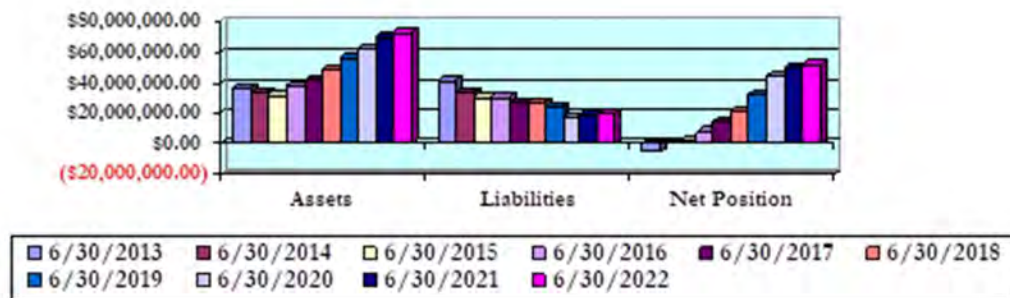
**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

Net Position:

As of 06/30/2022, ACSIG's ending net position is \$52.5 million. An increase in net position of \$1.9 million, from 07/01/2021 – 06/30/2022 is due to the following factors.

- 1) Increase in net assets from net operating income, greater than operating expenditures of \$2.7 million.
- 2) Increase in net assets from non-operating investment income of \$800 thousand.

Statement of Net Position year variances can be seen below.



Statements of Revenues, Expenses and Change in Net Position:

In 2021/2022, revenues exceeded expenses by \$1.9 million, resulting in an increase to the net position. Details of these changes are shown below, in the Condensed Statements of Revenues, Expenses, and Changes in Net Position.

	Fiscal Year Ended				Fiscal Year Ended			
	06/30/20	06/30/21	Increase/ (Decrease) 2020/2021 Variance	Percentage	06/30/22	Increase/ (Decrease) 2021/2022 Variance	Percentage	
Operating Revenue:								
Member Contributions	\$ 143,824,407	\$ 161,037,626	\$ 17,213,219	11.97 %	\$ 165,005,608	\$ 3,967,982	2.46 %	
Other	7,093	--	(7,093)	--	549,925	549,925	--	
Total Operating Revenue	143,831,500	161,037,626	17,206,126	11.96	165,555,533	4,517,907	2.81	
Operating Expenses:								
Claims and Claims Adj Expense	107,735,135	128,754,289	21,019,154	19.51	136,507,806	7,753,517	6.02	
Insurance Expense	22,676,061	24,598,557	1,922,496	8.48	23,933,521	(665,036)	(2.70)	
Services and other operating	1,710,045	1,767,054	57,009	3.33	1,766,472	(582)	(0.03)	
Salaries and benefits	778,716	227,994	(550,722)	(70.72)	611,086	383,092	168.03	
Supplies	4,774	8,008	3,234	67.74	4,200	(3,808)	(47.55)	
Depreciation	592	592	--	--	595	3	--	
Total Operating Expenses	132,905,323	155,356,494	22,451,171	16.89	162,823,680	7,467,186	4.81	
Net Operating Income/(loss)	10,926,177	5,681,132	(5,245,045)	(48.00)	2,731,853	(2,949,279)	(51.91)	
Non Operating Income/(Expense)	1,398,186	186,706	(1,211,480)	(86.65)	(838,423)	(1,025,129)	(549.06)	
Change in Net Position	12,324,363	5,867,838	(6,456,525)	(52.39)	1,893,430	(3,974,408)	(67.73)	
Beginning Net Position	32,386,515	44,710,878	12,324,363	38.05	50,578,716	5,867,838	13.12	
Ending Net Position	\$ 44,710,878	\$ 50,578,716	\$ 5,867,838	13.12 %	\$ 52,472,146	\$ 1,893,430	3.74 %	

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

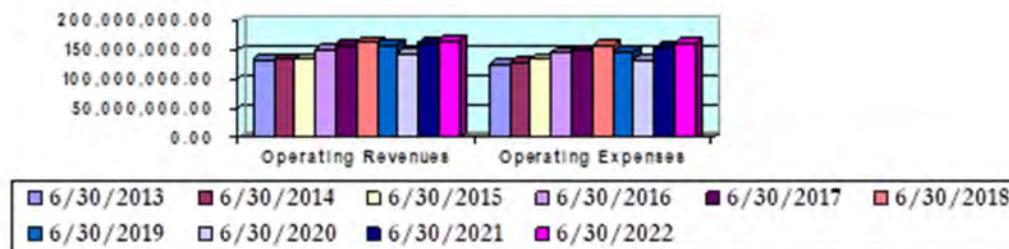
Statements of Revenues, Expenses and Change in Net Position (continued):

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

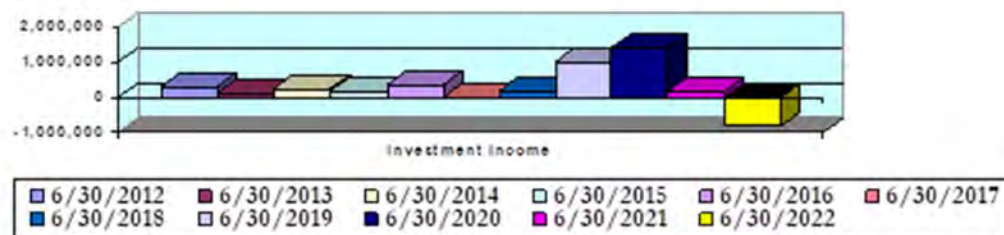
In 2021/2022 operating revenue increased by \$4.5 million, or 2.81%. Operating expenses increased by \$7.5 million, or 4.81%.

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

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



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



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

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENT OF NET POSITION
JUNE 30, 2022 AND 2021

	2022	2021
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 35,597,057	\$ 39,211,824
Investments, current	1,214,684	111,295
Accounts receivable	10,567,278	8,185,017
Prepaid expenses	64,339	8,785
Total Current Assets	47,443,358	47,516,921
Noncurrent Assets		
Investments	25,373,290	22,474,368
Capital assets, net of depreciation	-	595
Total Noncurrent Assets	25,373,290	22,474,963
Total Assets	72,816,648	69,991,884
DEFERRED OUTFLOW OF RESOURCES		
Deferred outflow of resources - pension	487,872	375,108
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued expenses	6,236,531	3,020,547
Prefunding deposits	4,928,200	4,276,600
Current portion of unpaid claims and claim adjustment expenses	3,663,941	4,081,694
Total Current Liabilities	14,828,672	11,378,841
Noncurrent Liabilities		
Unpaid claims and claim adjustment expenses less current portion	5,075,772	7,647,729
Net pension liability	339,272	755,022
Total Liabilities	20,243,716	19,781,592
DEFERRED INFLOW OF RESOURCES		
Deferred inflow of resources - pension	588,658	6,684
NET POSITION		
Unrestricted	52,472,146	50,578,121
Net investment in capital assets	-	595
Total Net Position	52,472,146	50,578,716
Total Liabilities and Net Position	\$ 73,304,520	\$ 70,366,992

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
OPERATING REVENUE		
Member contributions	\$ 165,005,608	\$ 161,037,626
Other income	549,925	-
Total Operating Revenues	165,555,533	161,037,626
OPERATING EXPENSES		
Claims and claims adjustment expense	136,507,806	128,754,289
Insurance expense	23,933,521	24,598,557
Services and other operating	1,766,472	1,767,054
Salaries and benefits	611,086	227,994
Supplies	4,200	8,008
Depreciation	595	592
Total Operating Expense	162,823,680	155,356,494
Net Operating Income/(Loss)	2,731,853	5,681,132
NON-OPERATING REVENUE:		
Investment income	(838,423)	186,706
CHANGE IN NET POSITION	1,893,430	5,867,838
Net Position - Beginning	50,578,716	44,710,878
Net Position - Ending	\$ 52,472,146	\$ 50,578,716

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2022	2021
Cash flows from operating activities		
Cash received from members and others	\$ 163,824,872	\$ 160,859,838
Cash payments for claims	(139,497,516)	(129,746,769)
Cash payments for insurance	(23,989,075)	(24,607,342)
Cash payments to suppliers for goods and services	1,445,312	903,027
Cash payments for employee salaries and benefits	(557,626)	(516,651)
Net cash provided by (used in) operating activities	1,225,967	6,892,103
Cash flows from investing activities		
Purchase of investments	(4,002,311)	(437,645)
Interest income received	(838,423)	498,282
Net cash provided by (used in) investing activities	(4,840,734)	60,637
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS	(3,614,767)	6,952,740
CASH AND CASH EQUIVALENTS		
Beginning of year	39,211,824	32,259,084
End of year	\$ 35,597,057	\$ 39,211,824
Reconciliation of operating income to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 2,731,853	\$ 5,681,132
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation	595	592
(Increase) decrease in:		
Accounts receivable	(2,382,261)	(322,340)
Prepaid expenses	(55,554)	(8,785)
Deferred outflows	(112,764)	(228,254)
Increase (decrease) in:		
Accounts payable	3,215,984	2,678,089
Prefunding deposits	651,600	144,552
Unpaid claims and claim adjustment expenses	(2,989,710)	(992,480)
Deferred inflows	581,974	(80,999)
Net pension liability	(415,750)	20,596
Net cash provided by (used in) operating activities	\$ 1,225,967	\$ 6,892,103

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

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. General

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

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

B. Admission and Withdrawal of Members

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

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

C. Reporting Entity

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

D. Basis of Accounting

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Fund Accounting

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

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

F. Cash and Cash Equivalents

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

G. Receivables

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

H. Investments and Investment Pools

The Group records its cash in Local Agency Investment Fund (LAIF) and its other investments at fair value. Changes in Fair value are reported as non-operating revenue in the statement of revenues, expenses and changes in net position. The effect of recording investments and LAIF at fair value for the years ended June 30, 2022 and 2021 is reflected as investment income on the statement of revenues, expenses and change in net position.

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Capital Assets

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

J. Accrued Vacation

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

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

K. Prefunding Deposits

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

L. Provision for Unpaid Claims and Claim Adjustments Expenses

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Deferred Outflows/Inflows of Resources

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

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

N. Excess Insurance

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

O. Revenue Recognition

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

P. Use of Estimates

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

Q. Income Taxes

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of June 30, 2022 and 2021 are reported at fair value and consisted of the following:

	2022	2021
Cash and cash equivalents		
Cash in bank	\$ 7,507,447	\$ 7,807,515
Cash in county treasury	24,686,423	27,996,768
Local agency investment fund	3,403,187	3,393,712
Money market accounts	-	13,829
Total cash and cash equivalents	\$ 35,597,057	\$ 39,211,824

A. Custodial Credit Risk

This is the risk that in the event of a bank failure, the Group deposits may not be returned the Group does not have a policy for custodial credit risk for deposits. However, the California Government Code requires that a financial institution secure deposits made by State or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under State law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agency. California law also allows financial institutions to secure public deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits and letters of credit issued by the Federal Home Loan Bank of San Francisco having a value of 105 percent of the secured deposits. As of June 30, 2022 and 2021, the Group bank balances were not exposed to custodial credit risk.

B. Cash in County Treasury

The Group maintains substantially all of its cash in the Alameda County Treasury. The County pools these funds with those of other public agencies in the County and invests the cash. These pooled funds are carried at cost which approximates fair value.

Because the Group's deposits are maintained in a recognized pooled investment fund under the care of a third party and the Group's share of the pool does not consist of specific, identifiable investment securities owned by the Group, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required.

In accordance with authorized investment laws, the Alameda County Treasurer may invest in derivative securities to enhance the yield on the portfolio. However, at June 30, 2022, the Alameda County Treasurer has represented that the Treasurer's pooled investment fund contained no derivatives or other investments with similar risk profiles.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 2 – CASH AND CASH EQUIVALENTS (continued)

C. Local Agency Investment Fund

Alameda County Schools Insurance Group places certain funds with the State of California's Local Agency Fund (LAIF). The Group is a voluntary participant in LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the State and invests the cash. The fair value of the Group's investment in this pool is reported in the accompanying financial statements based upon the Group's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The monies held in the pooled investment funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds are accessible and transferable to the master account within twenty-four hour notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by Federal agencies, government-sponsored enterprises and corporations. As of June 30, 2022, this fund was yielding approximately 0.75% interest annually.

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

NOTE 3 – INVESTMENTS

At June 30, 2022 and 2021, investments are reported at fair value and consisted of the following:

	2022	2021
Investments		
Corporate bonds	\$ 6,633,279	\$ 6,633,279
Federal agency bonds and notes	-	4,992,792
U.S. treasury notes	10,959,592	10,959,592
Total investments	\$ 17,592,871	\$ 22,585,663
Investments maturing within one year	1,214,684	1,214,684
Long-term investments	\$ 16,378,187	\$ 21,370,979

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

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 3 – INVESTMENTS (continued)

A. Investment Credit Risk

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

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

As of June 30, 2022, 100% of the portfolio was invested in A-rated obligations, or better. All credit ratings presented in this paragraph are Standard & Poor's ratings.

B. Concentration of Investment Credit Risk

At June 30, 2022, the Group has the following investments that represent more than five percent of the Group's net investments:

Corporate Bonds 29%
U.S. Treasury Notes 49%
FNMA 19%
FHLMC 3%

C. Fair Value

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

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

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

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

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 3 – INVESTMENTS (continued)

C. Fair Value (continued)

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

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

NOTE 4 – ACCOUNTS RECEIVABLE

The balance of \$10,567,278 as of June 30, 2022 and \$8,185,017 as of June 30, 2021 consisted of premiums due from members.

NOTE 5 – CAPITAL ASSETS

The following is a summary as of June 30, 2022 and 2021 of furniture and equipment, net of accumulated depreciation:

	2022	2021
Capital Assets		
Furniture and equipment	\$ 5,923	\$ 5,923
Less accumulated depreciation	5,923	5,331
Total capital assets, net	\$ -	\$ 1,187

Activity for furniture and equipment for the years ended June 30, 2022 and 2021 included the following:

Furniture and Equipment Activity	2022	2021
Furniture and equipment, net, beginning of year	\$ 595	\$ 1,187
Current year depreciation	595	592
Furniture and equipment, net, end of year	\$ -	\$ 595

NOTE 6 – ACCOUNTS PAYABLE

The balance of \$6,236,531 as of June 30, 2022 and \$3,020,547 as of June 30, 2021 consisted of vision and dental claims due.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 7 – UNPAID CLAIMS AND CLAIM ADJUSTMENT EXPENSES

As discussed in Note 1, the Group establishes a liability for both reported and unreported insured events, which includes estimates of both future payments of losses and related claim adjustments expenses, both allocated and unallocated. The following represents changes in those aggregate liabilities during the years ended June 30, 2022 and 2021:

	2022	2021
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 11,729,423	\$ 12,721,903
Incurring claims and claim adjustment expenses:		
Provision for covered events of the current year	130,158,190	121,468,958
Change in provision for covered events of prior years	(2,536,369)	(395,341)
Total incurred claims and claim adjustment expenses	<u>\$ 127,621,821</u>	<u>\$ 121,073,617</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	127,532,998	118,878,116
Claims and claim adjustment expenses attributable to covered events of prior years	3,078,533	3,187,981
Total payments:	<u>130,611,531</u>	<u>122,066,097</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 8,739,713</u>	<u>\$ 11,729,423</u>

The components of the unpaid claims and claim adjustment expenses as of June 30, 2022 and 2021 were as follows:

	2022	2021
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 3,220,557	\$ 3,824,508
Claims incurred but not reported (IBNR)	4,957,704	7,176,738
Unallocated loss adjustment expenses (ULAE)	561,452	728,177
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 8,739,713</u>	<u>\$ 11,729,423</u>

The current and long-term portions were \$3,663,941 and \$5,075,772, respectively, as of June 30, 2022 and were \$4,081,694 and \$7,647,729, respectively, as of June 30, 2021. These liabilities were reported at their present value using an expected future investment yield assumption of 1.5% Workers' Compensation and .05% Property Liability in the prior year. The undiscounted liabilities were \$8,739,713 and \$11,729,423 at June 30, 2022 and 2021, respectively.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 8 – PENSION PLANS

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

	Net pension liability	Deferred outflows related to pensions	Deferred inflows related to pensions	Pension expense
PERS Pension	\$ 339,272	\$ 487,872	\$ 588,658	\$ 249,550
Total	\$ 339,272	\$ 487,872	\$ 588,658	\$ 249,550

California Public Employees' Retirement System (CalPERS)

Plan Description

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

Benefits Provided

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

Contributions

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

The Group is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for fiscal year 2022 was 19.33%. Contributions to the plan from the Group were \$196,090 for the year ended June 30, 2022.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 8 – PENSION PLANS (continued)

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

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

At June 30, 2022, the Group reported a liability of \$339,272 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by applying update procedures to an actuarial valuation as of June 30, 2020 and rolling forward the total pension liability to June 30, 2021. The Group's proportion of the net pension liability was based on a projection of the Group's long-term share of contributions to the pension plan relative to the projected contributions of all participating agencies in the Miscellaneous Risk Pool, actuarially determined. At June 30, 2021, the Group's proportion was 0.018 percent, which did not change percent from its proportion measured as of June 30, 2020.

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

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

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

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 8 – PENSION PLANS (continued)

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

Actuarial assumptions

The total pension liability was determined by applying update procedures to an actuarial valuation as of June 30, 2020, and rolling forward the total pension liability to June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Discount Rate	7.15%
Salary Increases	Varies by Entry Age and Service

CalPERS uses custom mortality tables to best fit the patterns of mortality among its members. These custom tables are derived using CalPERS' membership data for all funds. The table includes 15 years of mortality improvements using the Society of Actuaries Scale 90% of scale MP 2016.

The actuarial assumptions used in the June 30, 2020, valuation were based on the results of an actuarial experience study for the period from 1997 to 2015.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, both short-term and long-term market return expectations as well as the expected pension fund cash flows were taken into account. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 8 – PENSION PLANS (continued)

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

Actuarial Assumptions (continued)

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

Asset Class	Assumed Asset Allocation	Real Return Years 1 – 10*	Real Return Years 11+**
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.0%	-0.92%
	<u>100.0%</u>		

*An expected inflation of 2.00% used for this period.

**An expected inflation of 2.92% used for this period.

Discount Rate

The discount rate used to measure the total pension liability was 7.15 percent. A projection of the expected benefit payments and contributions was performed to determine if assets would run out. The test revealed the assets would not run out. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability for the Schools Pool. The results of the crossover testing for the Schools Pool are presented in a detailed report that can be obtained at CalPERS' website.

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

The following presents the Group's proportionate share of the net pension liability calculated using the discount rate of 7.15 percent, as well as what the Group's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.15 percent) or 1-percentage-point higher (8.15 percent) than the current rate:

	1% Decrease (6.15%)	Current Discount Rate (7.15%)	1% Increase (8.15%)
Group's proportionate share of the net pension liability	\$ 528,875	\$ 339,272	\$ 182,239

Pension Plan Fiduciary Net Position

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 9 – JOINT POWERS AGREEMENTS

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

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

Condensed financial information for NCRLF and PIPS for the fiscal year ended June 30, 2020 (most recent information available) are as follows:

	NCRLF	PIPS
Total Assets	\$ 82,004,796	\$ 191,377,661
Total Liabilities	(51,323,041)	(129,353,377)
Total Net Position	\$ 30,681,755	\$ 62,024,284
Revenues	\$ 78,041,010	\$ 329,018,404
Expenses	(63,589,183)	(309,066,485)
Change in Net Position	\$ 14,451,827	\$ 19,951,919

NOTE 10 – NET POSITION

Net Position is composed of the following elements as of June 30, 2022 and 2021:

	2022	2021
NET POSITION		
Unrestricted	\$ 52,472,146	\$ 50,578,121
Net investment in capital assets	-	595
Total Net Position	\$ 52,472,146	\$ 50,578,716

NOTE 11 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Pension Plans

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2022 AND 2021

NOTE 12 – CONTINGENCIES

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

REQUIRED SUPPLEMENTARY INFORMATION

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
WORKERS' COMPENSATION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2022	2021
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 9,045,563	\$ 10,351,107
Incurred claims and claim adjustment expenses:		
Change in provision for covered events of prior years	(2,516,237)	(368,826)
Total incurred claims and claim adjustment expenses	(2,516,237)	(368,826)
Payments:		
Claims and claim adjustment expenses attributable to covered events of prior years	537,775	936,718
Total payments:	537,775	936,718
Total unpaid claims and claim adjustment expenses, end of year	\$ 5,991,551	\$ 9,045,563
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 3,007,824	\$ 3,787,527
Claims incurred but not reported (IBNR)	2,501,469	4,576,084
Unallocated loss adjustment expenses (ULAE)	482,258	681,952
Total unpaid claims and claim adjustment expenses, end of year	\$ 5,991,551	\$ 9,045,563

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
PROPERTY/LIABILITY PROGRAM
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2022	2021
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 146,860	\$ 146,860
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	109,640	53,842
Change in provision for covered events of prior years	(20,132)	(26,515)
Total incurred claims and claim adjustment expenses	89,508	27,327
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	21,448	-
Claims and claim adjustment expenses attributable to covered events of prior years	3,758	10,263
Total payments:	25,206	10,263
Total unpaid claims and claim adjustment expenses, end of year	\$ 211,162	\$ 163,924
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 212,733	\$ 36,981
Claims incurred but not reported (IBNR)	(80,765)	63,654
Unallocated loss adjustment expenses (ULAE)	79,194	46,225
Total unpaid claims and claim adjustment expenses, end of year	\$ 211,162	\$ 146,860

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
VISION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2022	2021
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 391,000	\$ 322,000
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	5,705,137	4,544,816
Total incurred claims and claim adjustment expenses	5,705,137	4,544,816
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	\$ 5,314,137	\$ 4,153,816
Claims and claim adjustment expenses attributable to covered events of prior years	391,000	322,000
Total payments:	5,705,137	4,475,816
Total unpaid claims and claim adjustment expenses, end of year	\$ 391,000	\$ 391,000
Unpaid claims and claim adjustment expenses, end of year		
Claims incurred but not reported (IBNR)	\$ 391,000	\$ 391,000
Total unpaid claims and claim adjustment expenses, end of year	\$ 391,000	\$ 391,000

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
DENTAL PROGRAM
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2022	2021
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 2,146,000	\$ 1,919,000
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	124,343,413	116,870,300
Total incurred claims and claim adjustment expenses	124,343,413	116,870,300
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	122,197,413	114,724,300
Claims and claim adjustment expenses attributable to covered events of prior years	2,146,000	1,919,000
Total payments:	\$ 124,343,413	\$ 116,643,300
Total unpaid claims and claim adjustment expenses, end of year	2,146,000	2,146,000
Unpaid claims and claim adjustment expenses, end of year		
Claims incurred but not reported (IBNR)	\$ 2,146,000	\$ 2,146,000
Total unpaid claims and claim adjustment expenses, end of year	\$ 2,146,000	\$ 2,146,000

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
SCHEDULE OF THE GROUP'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY - CALPERS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

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

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

See accompanying note to required supplementary information.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
SCHEDULE OF GROUP CONTRIBUTIONS - CALPERS
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

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

See accompanying note to required supplementary information.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

NOTE 1 – PURPOSE OF SCHEDULES

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

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

Changes in Benefit Terms

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

Changes in Assumptions

There were no changes in economic assumptions since the previous valuations for CalPERS.

Schedule of Group Contributions

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

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

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

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

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
WORKERS' COMPENSATION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1 Required contribution and investment revenue											
Earned	\$ 20,034,030	\$ 19,217,218	\$ 19,670,032	\$ 20,284,500	\$ 24,754,573	\$ 28,207,535	\$ 26,869,026	\$ 27,660,374	\$ 28,062,040	\$ 26,067,297	\$ 22,751,087
Ceded	(15,786,084)	(16,512,219)	(18,073,558)	(19,975,089)	(20,534,560)	(20,131,630)	(19,624,572)	(20,156,637)	(21,086,009)	(22,164,111)	(21,859,934)
Net earned	\$ 4,247,946	\$ 2,704,999	\$ 1,596,474	\$ 309,411	\$ 4,220,013	\$ 8,075,905	\$ 7,244,454	\$ 7,503,737	\$ 6,976,031	\$ 3,903,186	\$ 891,153
2 Unallocated expenses	\$ 319,437	\$ 488,659	\$ 453,830	\$ 427,285	\$ 588,457	\$ 574,917	\$ 606,959	\$ 702,275	\$ 898,774	\$ 761,998	\$ 858,520
3 Estimated losses and expenses, end of fiscal year:											
Incurred	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 Net paid (cumulative) as of:											
End of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One year later	-	-	-	-	-	-	-	-	-	-	-
Two years later	-	-	-	-	-	-	-	-	-	-	-
Three years later	-	-	-	-	-	-	-	-	-	-	-
Four years later	-	-	-	-	-	-	-	-	-	-	-
Five years later	-	-	-	-	-	-	-	-	-	-	-
Six years later	-	-	-	-	-	-	-	-	-	-	-
Seven years later	-	-	-	-	-	-	-	-	-	-	-
Eight years later	-	-	-	-	-	-	-	-	-	-	-
Nine years later	-	-	-	-	-	-	-	-	-	-	-
Ten years later	-	-	-	-	-	-	-	-	-	-	-
5 Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Reestimated net incurred losses and expenses:											
End of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One year later	-	-	-	-	-	-	-	-	-	-	-
Two years later	-	-	-	-	-	-	-	-	-	-	-
Three years later	-	-	-	-	-	-	-	-	-	-	-
Four years later	-	-	-	-	-	-	-	-	-	-	-
Five years later	-	-	-	-	-	-	-	-	-	-	-
Six years later	-	-	-	-	-	-	-	-	-	-	-
Seven years later	-	-	-	-	-	-	-	-	-	-	-
Eight years later	-	-	-	-	-	-	-	-	-	-	-
Nine years later	-	-	-	-	-	-	-	-	-	-	-
Ten years later	-	-	-	-	-	-	-	-	-	-	-
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
PROPERTY/LIABILITY PROGRAM
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1 Required contribution and investment revenue											
Earned	\$ 630,698	\$ 675,900	\$ 774,613	\$ 935,595	\$ 1,130,013	\$ 1,329,483	\$ 1,296,072	\$ 1,483,299	\$ 1,980,693	\$ 2,359,563	\$ 2,083,271
Ceded	(560,273)	(611,537)	(663,484)	(831,111)	(1,032,437)	(1,202,982)	(1,170,873)	(1,363,395)	(1,697,831)	(1,935,827)	(1,987,518)
Net earned	\$ 70,425	\$ 64,363	\$ 111,129	\$ 104,484	\$ 97,576	\$ 126,501	\$ 125,199	\$ 119,904	\$ 282,862	\$ 423,736	\$ 95,753
2 Unallocated expenses	\$ 9,016	\$ 21,810	\$ 18,376	\$ 20,128	\$ 56,023	\$ 45,597	\$ 44,443	\$ 82,407	\$ 70,130	\$ 70,130	\$ 85,271
3 Estimated losses and expenses, end of fiscal year:											
Incurred	\$ 75,212	\$ 108,036	\$ 110,941	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 94,492	\$ 64,491	\$ 53,842	\$ 109,640
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ 75,212	\$ 108,036	\$ 110,941	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 94,492	\$ 64,491	\$ 53,842	\$ 109,640
4 Net paid (cumulative) as of:											
End of fiscal year	\$ 1,683	\$ 22,371	\$ -	\$ -	\$ 6,681	\$ -	\$ 3,221	\$ 45,279	\$ 22,466	\$ -	\$ 21,448
One year later	\$ 16,543	\$ 89,764	\$ 20,000	\$ 6,771	\$ 26,438	\$ 20,000	\$ 20,000	\$ 61,669	\$ 38,168	\$ 3,142	
Two years later	\$ 76,543	\$ 113,117	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,856	\$ 62,301	\$ 38,168		
Three years later	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,853	\$ 62,301			
Four years later	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,853				
Five years later	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777	\$ 20,000					
Six years later	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 72,777						
Seven years later	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078							
Eight years later	\$ 96,543	\$ 125,045	\$ 20,000								
Nine years later	\$ 96,543	\$ 125,045									
Ten years later	\$ 96,543										
5 Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Reestimated net incurred losses and expenses:											
End of fiscal year	\$ 75,212	\$ 101,000	\$ 111,900	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 99,010	\$ 70,000	\$ 53,842	\$ 109,640
One year later	\$ 112,560	\$ 148,539	\$ 20,863	\$ 7,843	\$ 51,345	\$ 40,968	\$ 94,492	\$ 79,010	\$ 85,130	\$ 53,842	
Two years later	\$ 100,792	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 20,000	\$ 64,491	\$ 62,301	\$ 85,130		
Three years later	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,853	\$ 62,301			
Four years later	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 20,000	\$ 44,853				
Five years later	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 20,000					
Six years later	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777						
Seven years later	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078							
Eight years later	\$ 96,543	\$ 126,562	\$ 20,863								
Nine years later	\$ 96,543	\$ 126,562									
Ten years later	\$ 96,543										
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ 21,331	\$ 25,562	\$ (91,037)	\$ (14,765)	\$ 47,777	\$ (34,069)	\$ (18,147)	\$ (36,709)	\$ 15,130	\$ -	\$ (109,640)

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
VISION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1 Required contribution and investment revenue											
Earned	\$ 1,958,654	\$ 2,291,645	\$ 2,496,329	\$ 2,774,589	\$ 3,356,374	\$ 3,803,259	\$ 4,367,442	\$ 4,551,638	\$ 4,343,058	\$ 5,183,813	\$ 6,565,632
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net earned	\$ 1,958,654	\$ 2,291,645	\$ 2,496,329	\$ 2,774,589	\$ 3,356,374	\$ 3,803,259	\$ 4,367,442	\$ 4,551,638	\$ 4,343,058	\$ 5,183,813	\$ 6,565,632
2 Unallocated expenses	\$ 140,236	\$ 153,671	\$ -	\$ -	\$ 61,866	\$ 49,023	\$ 50,678	\$ 79,594	\$ 81,169	\$ 138,813	\$ 71,339
3 Estimated losses and expenses, end of fiscal year:											
Incurred	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017	\$ 6,304,171
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017	\$ 6,304,171
4 Net paid (cumulative) as of:											
End of fiscal year	\$ 1,634,127	\$ 1,704,628	\$ 1,947,215	\$ 2,031,883	\$ 2,798,029	\$ 3,185,838	\$ 3,380,488	\$ 3,508,910	\$ 3,005,655	\$ 4,153,816	\$ 5,314,137
One year later	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910	\$ 3,327,665	\$ 4,153,816	
Two years later	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910	\$ 3,327,665		
Three years later	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910			
Four years later	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488				
Five years later	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838					
Six years later	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029						
Seven years later	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883							
Eight years later	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215								
Nine years later	\$ 1,634,127	\$ 1,704,628									
Ten years later	\$ 1,634,127										
5 Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Reestimated net incurred losses and expenses:											
End of fiscal year	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017	\$ 6,304,171
One year later	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970	\$ 5,091,017	
Two years later	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,676,970		
Three years later	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168			
Four years later	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933				
Five years later	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689					
Six years later	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723						
Seven years later	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429							
Eight years later	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178								
Nine years later	\$ 1,684,127	\$ 1,959,342									
Ten years later	\$ 1,684,127										
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
DENTAL PROGRAM
FOR THE YEARS ENDED JUNE 30, 2022 AND 2021**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1 Required contribution and investment revenue											
Earned	\$ 109,681,105	\$ 110,795,612	\$ 112,320,469	\$ 112,401,984	\$ 123,010,177	\$ 124,845,165	\$ 132,172,758	\$ 125,042,556	\$ 110,836,801	\$ 127,613,658	\$ 132,767,192
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net earned	\$ 109,681,105	\$ 110,795,612	\$ 112,320,469	\$ 112,401,984	\$ 123,010,177	\$ 124,845,165	\$ 132,172,758	\$ 125,042,556	\$ 110,836,801	\$ 127,613,658	\$ 132,767,192
2 Unallocated expenses	\$ 1,029,464	\$ 1,445,739	\$ 1,390,347	\$ 1,368,341	\$ 1,377,947	\$ 1,362,344	\$ 1,374,236	\$ 1,573,008	\$ 1,813,250	\$ 2,030,153	\$ 1,902,554
3 Estimated losses and expenses, end of fiscal year:											
Incurred	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909	\$ 131,487,423
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909	\$ 131,487,423
4 Net paid (cumulative) as of:											
End of fiscal year	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 111,964,685	\$ 113,837,560	\$ 120,867,731	\$ 113,813,837	\$ 98,695,274	\$ 114,724,300	\$ 122,197,413
One year later	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837	\$ 100,614,274	\$ 116,870,300	
Two years later	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837	\$ 100,614,274		
Three years later	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837			
Four years later	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731				
Five years later	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560					
Six years later	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685						
Seven years later	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414							
Eight years later	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414								
Nine years later	\$ 105,924,157	\$ 101,578,890									
Ten years later	\$ 105,924,157										
5 Estimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6 Estimated net incurred losses and expenses:											
End of fiscal year	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909	\$ 131,487,423
One year later	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564	\$ 123,117,909	
Two years later	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 106,421,564		
Three years later	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987			
Four years later	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472				
Five years later	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587					
Six years later	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972						
Seven years later	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572							
Eight years later	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325								
Nine years later	\$ 107,551,157	\$ 108,570,853									
Ten years later	\$ 107,551,157										
7 Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SUPPLEMENTARY INFORMATION

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

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF NET POSITION, continued
JUNE 30, 2021

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2021 Total
ASSETS						
Current Assets						
Cash and Cash Equivalents	\$ 247,859	\$ 26,528,298	\$ 2,425,090	\$ 2,743,178	\$ 7,267,399	\$ 39,211,824
Investments, Current	-	111,295	-	-	-	111,295
Accounts Receivable	-	115,636	5,144	345,328	7,718,909	8,185,017
Prepaid Expenses	8,785	-	-	-	-	8,785
Interfund Receivable/(Payable)	(228,804)	(580,336)	(1,577,730)	76,145	2,310,725	-
Total Current Assets	27,840	26,174,893	852,504	3,164,651	17,297,033	47,516,921
Noncurrent Assets						
Investments	-	15,333,156	-	1,156,253	5,984,959	22,474,368
Capital Assets, Net of Depreciation	595	-	-	-	-	595
Total Assets	28,435	41,508,049	852,504	4,320,904	23,281,992	69,991,884
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow of resources - pension	-	93,118	29,070	34,976	217,944	375,108
LIABILITIES						
Current Liabilities:						
Accounts Payable and Accrued Expenses	33,171	3,552	541	413,507	2,569,776	3,020,547
Prefunding Deposits	-	-	-	308,985	3,967,615	4,276,600
Current Portion of Unpaid Claims and Claim Adj. Expenses	-	1,489,345	55,349	391,000	2,146,000	4,081,694
Total Current Liabilities	33,171	1,492,897	55,890	1,113,492	8,683,391	11,378,841
Noncurrent Liabilities						
Unpaid Claims and Claim Adjustment Expenses Less Current Portion	-	7,556,218	91,511	-	-	7,647,729
Net Pension Liability	-	187,426	58,512	70,400	438,684	755,022
Total Noncurrent Liabilities	-	7,743,644	150,023	70,400	438,684	8,402,751
Total Liabilities	33,171	9,236,541	205,913	1,183,892	9,122,075	19,781,592
DEFERRED INFLOW OF RESOURCES						
Deferred inflow of resources - pension	-	1,659	518	623	3,884	6,684
NET POSITION						
Unrestricted	(4,736)	32,362,967	675,143	3,171,365	14,373,977	50,578,716
Net Investment in Capital Assets	-	-	-	-	-	-
Total Net Position	(4,736)	32,362,967	675,143	3,171,365	14,373,977	50,578,716
Total Liabilities and Net Position	\$ 28,435	\$ 41,601,167	\$ 881,574	\$ 4,355,880	\$ 23,499,936	\$ 70,366,992

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

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION, continued
FOR THE YEAR ENDED JUNE 30, 2021

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2021 Total
OPERATING REVENUE						
Member contributions	\$ -	\$ 25,917,135	\$ 2,351,431	\$ 5,158,675	\$ 127,610,385	\$ 161,037,626
Total Operating Revenues	-	25,917,135	2,351,431	5,158,675	127,610,385	161,037,626
OPERATING EXPENSES						
Provision for claims and claims adjustment expense	-	-	-	5,091,017	123,663,272	128,754,289
Insurance premiums	-	22,817,698	1,780,859	-	-	24,598,557
Services and other operating expenses	-	174,244	208,757	32,016	1,352,037	1,767,054
Salaries and benefits	-	61,792	20,026	831	145,345	227,994
Supplies	-	2,169	723	1,446	3,670	8,008
Depreciation	592	-	-	-	-	592
Total Operating Expense	592	23,055,903	2,010,365	5,125,310	125,164,324	155,356,494
Net Operating Income/(Loss)	(592)	2,861,232	341,066	33,365	2,446,061	5,681,132
NON-OPERATING REVENUE:						
Investment income/ (loss)	-	150,163	8,132	25,138	3,273	186,706
Total Non-Operating Revenues	-	150,163	8,132	25,138	3,273	186,706
CHANGE IN NET POSITION	(592)	3,011,395	349,198	58,503	2,449,334	5,867,838
Beginning Net Position	(4,144)	29,351,572	325,945	3,112,862	11,924,643	44,710,878
Ending Net Position	\$ (4,736)	\$ 32,362,967	\$ 675,143	\$ 3,171,365	\$ 14,373,977	\$ 50,578,716

OTHER INDEPENDENT AUDITORS' REPORTS



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

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

Independent Auditors' Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Alameda County Schools Insurance Group, as of and for the years ended June 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the Alameda County Schools Insurance Group's basic financial statements, and have issued our report thereon dated October 19, 2022.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

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Purpose of this Report

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

A handwritten signature in blue ink that reads "Christy White, Inc". The signature is fluid and cursive, with the letters "C", "W", and "I" being particularly prominent.

San Diego, California
October 19, 2022



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: 2022/2023 First Quarter Financials

Enclosed are the 2022/2023 First Quarter financial statements for review. All beginning balances have been adjusted to the year-end totals. ACSIG is progressing in alignment with its budget. We continue to see projected improvements to the net position of all funds.

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



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF SEPTEMBER 30, 2022 AND
FOR THE THREE MONTHS THEN ENDED

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

President



SETECH (Service Enhancement Technologies)

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For the Executive Committee Meeting of October 27, 2022

Alameda County Schools Insurance Group (ACSIG)

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Distribution and Use of Report

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

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

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

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

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

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2022 and 09/30/2022

	Audited As of 06/30/2022	Activity 07/01/2022 - 09/30/2022	As of 09/30/2022
Assets:			
Current Assets			
Workers Compensation	\$ 21,541,662	(7,068,202)	\$ 14,473,460
Dental	8,455,131	(1,943,426)	6,511,705
Vision	3,124,646	(481,215)	2,643,431
Property and Liability	2,269,592	(1,944,602)	324,990
Operations	206,026	(99,716)	106,310
Cash and Cash Equivalents	<u>\$ 35,597,057</u>	<u>(11,537,161)</u>	<u>\$ 24,059,896</u>
Investments Morgan Stanley - current	1,214,684	--	1,214,684
Accounts Receivable	10,567,278	6,055,729	16,623,007
Prepaid Expense	64,339	3,371,245	3,435,584
Interfund Receivable/(payable) (1)	--	2	2
Subtotal Current Assets	<u>47,443,358</u>	<u>(2,110,185)</u>	<u>45,333,173</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	25,373,290	(289,239)	25,084,051
Capital - Equipment, net of depreciation	--	--	--
	<u>25,373,290</u>	<u>(289,239)</u>	<u>25,084,051</u>
Total Assets	<u>\$ 72,816,648</u>	<u>\$ (2,399,424)</u>	<u>\$ 70,417,224</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>487,872</u>	<u>--</u>	<u>487,872</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 6,236,531	\$ (1,908,475)	\$ 4,328,056
Prefunding deposits (2)	4,928,200	--	4,928,200
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	425,235	12,956	438,191
Current Portion of claims and claim adjustment	3,238,706	61,162	3,299,868
Subtotal Current Liabilities	<u>14,828,672</u>	<u>(1,834,357)</u>	<u>12,994,315</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	4,514,320	(10,413)	4,503,907
Unallocated Loss Adjustment Expense (ULAE)	561,452	--	561,452
Subtotal Noncurrent Claim Liabilities	<u>5,075,772</u>	<u>(10,413)</u>	<u>5,065,359</u>
Net Pension Liability (NPL)	<u>339,272</u>	<u>--</u>	<u>339,272</u>
Total Liabilities	<u>\$ 20,243,716</u>	<u>\$ (1,844,770)</u>	<u>\$ 18,398,946</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>588,658</u>	<u>--</u>	<u>588,658</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	52,472,146	(554,654)	51,917,492
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 52,472,146</u>	<u>\$ (554,654)</u>	<u>\$ 51,917,492</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 72,816,648</u>	<u>\$ (2,399,424)</u>	<u>\$ 70,417,224</u>

Footnote:

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

Alameda County Schools Insurance Group (ACSIG)
Consolidated
Statement of Revenues, Expenditures and Changes in Net Position
As of 09/30/2022 and For The Three Months Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 09/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 154,729,201	\$ 165,005,608	\$ 154,729,201	\$ 41,030,195	\$ 113,699,006	26.52 %
Return of Premiums	--	3,000	--	--	--	--
PIPS - Accelerated Profit Commission		546,925	--	--	--	--
Total Operating Revenue	154,729,201	165,555,533	154,729,201	41,030,195	113,699,006	26.52
Operating Expenditures:						
Classified Salaries	338,031	357,350	338,031	91,628	246,403	27.11
Statutory Benefits	51,738	36,941	51,738	9,275	42,463	17.93
Health & Welfare	56,750	47,125	56,750	12,188	44,562	21.48
Employer Tax Expense	5,510	5,347	5,510	3,372	2,137	61.21
Net Pension Expense	416,154	151,505	416,154	--	416,154	--
Telephone & Internet	7,450	6,523	7,450	1,269	6,181	17.04
Supplies Office	5,000	397	5,000	12	4,988	0.24
Supplies - Other	8,500	3,803	8,500	180	8,321	2.11
Eligibility Processing	235,620	219,791	235,620	55,406	180,214	23.51
Brokerage Fees-Dental-ACSIG	293,760	303,141	293,760	76,470	217,290	26.03
Brokerage Fees-Dental-MD	520,000	694,592	520,000	178,369	341,631	34.30
Travel and Conferences	22,925	5,043	22,925	2,384	20,541	10.40
Mileage	12,000	6,500	12,000	1,722	10,278	14.35
Dues & Memberships	11,400	685	11,400	150	11,250	1.32
Postage & Meter	3,910	2,458	3,910	1,705	2,205	43.60
Insurance Expense-PIPS&NCR	23,900,848	23,847,452	23,900,848	6,063,921	17,836,927	25.37
Insurance Expense-PY Adj	500,000	86,069	500,000	--	500,000	--
Utility - Operating-Rent	48,476	49,440	48,476	15,266	33,210	31.49
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	20,000	14,020	20,000	--	20,000	--
Contract Services -Claim Audit	--	15,750	--	--	--	--
Contract Services	5,000	--	5,000	--	5,000	--
Audit Fees	14,475	14,575	14,475	7,425	7,050	51.30
Other Services/Operating Expenses	11,400	5,764	11,400	1,390	10,010	12.19
Capital Equipment/Depreciation	9,500	--	9,500	--	9,500	--
Repairs & Maintenance	5,000	595	5,000	--	5,000	--
Legal	6,500	--	6,500	--	6,500	--
Accounting Services	15,500	16,000	15,500	4,120	11,380	26.58
County Courier	4,400	4,163	4,400	--	4,400	--
Shredding	1,600	227	1,600	606	994	37.90
Copier & Scanner	17,900	7,558	17,900	3,205	14,695	17.91
Claims Administration Services	143,219	118,870	143,219	51,639	91,580	36.06
Self-Insurance Fee	553,082	281,372	553,082	--	553,082	--
Claims Paid-WC	1,200,000	537,775	1,200,000	76,188	1,123,812	6.35
Claims Paid-PL	100,000	25,205	100,000	23,508	76,492	23.51
Physical Abilities Testing	20,000	9,660	20,000	1,104	18,896	5.52
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder Fees	35,000	3,749	35,000	--	35,000	--
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	250,000	97,500	250,000	68,250	181,750	27.30
EAP Program	200,000	162,038	200,000	41,239	158,761	20.62
Safety Inspections	18,819	12,819	18,819	--	18,819	--
Bank Charge & WC Penalty Reimb	6,000	--	6,000	333	5,667	5.55
Cobra Premiums	250,000	218,392	250,000	55,144	194,856	22.06
Dental Insurance Premiums	123,100,000	131,487,423	123,100,000	32,251,178	90,848,822	26.20
Vision Insurance Premiums	4,520,000	6,304,171	4,520,000	2,023,856	2,496,144	44.78
Claim Development Expense	(1,000,000)	(2,989,709)	(1,000,000)	63,705	(1,063,705)	(6.37)
Adjustment to Prefund Deposit	--	651,600	--	--	--	--
Total Operating Expenditures	155,955,466	162,823,680	155,955,466	41,186,207	114,769,260	26.41 %
Net Increase/(Decrease) from Operations	(1,226,265)	2,731,853	(1,226,265)	(156,012)	(1,070,254)	12.72 %
Non Operating Income/(Expense)						
Interest Income	650,500	526,680	650,500	138,541	511,960	21.30
Net Increase/(Decrease) in Fair Value	--	(2,305,443)	--	(140,001)	140,001	--
Realized Gain/(Loss) on Investments	--	940,339	--	(397,182)	397,182	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	650,500	(838,424)	650,500	(398,642)	1,049,143	(61.28) %
Net Increase/(Decrease) in Net Position	\$ (575,765)	\$ 1,893,429	(575,765)	\$ (554,654)	\$ (21,111)	96.33 %
Beginning Balance Prior Year End	\$ 50,578,718	\$ 50,578,718	52,472,146	\$ 52,472,146	\$ --	100.00 %
Ending Balance, as of 09/30/2022	\$ 50,002,953	\$ 52,472,146	\$ 51,896,381	\$ 51,917,492	\$ (21,111)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2022 and 09/30/2022

	Audited As of 06/30/2022	Activity 07/01/2022 - 09/30/2022	As of 09/30/2022
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 17,427,001	(6,955,313)	\$ 10,471,688
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,768	--	18,768
Union Bank Claims - #0129	302,977	(93,639)	209,338
Union Bank Claims Trust Account - #0600	389,729	(19,250)	370,479
Local Agency Investment Funds (L.A.I.F.)	3,403,187	--	3,403,187
Money Market - Morgan Stanley	0	--	0
Cash and Cash Equivalents	<u>\$ 21,541,662</u>	<u>(7,068,202)</u>	<u>\$ 14,473,460</u>
Investments Morgan Stanley - current	1,214,684	--	1,214,684
Accounts Receivable	597,009	5,198,575	5,795,584
Prepaid Expense	64,339	1,780,183	1,844,522
Interfund Receivable/(payable)	<u>(726,705)</u>	<u>(21,055)</u>	<u>(747,760)</u>
Subtotal Current Assets	<u>22,690,989</u>	<u>(110,499)</u>	<u>22,580,490</u>
Noncurrent Assets			
Investments Morgan Stanley	18,804,819	(217,783)	18,587,036
Capital - Equipment, net of depreciation	--	--	--
	<u>18,804,819</u>	<u>(217,783)</u>	<u>18,587,036</u>
Total Assets	<u>\$ 41,495,808</u>	<u>\$ (328,282)</u>	<u>\$ 41,167,526</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>126,947</u>	<u>--</u>	<u>126,947</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,183	\$ (1,209)	\$ 1,974
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	425,235	12,956	438,191
Current Portion of claims and claim adjustment	629,125	--	629,125
Subtotal Current Liabilities	<u>1,057,543</u>	<u>11,747</u>	<u>1,069,290</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	4,454,933	(60,454)	4,394,479
Unallocated Loss Adjustment Expense (ULAE)	482,258	--	482,258
Subtotal Noncurrent Claim Liabilities	<u>4,937,191</u>	<u>(60,454)</u>	<u>4,876,737</u>
Net Pension Liability (NPL)	62,701	--	62,701
Total Liabilities	<u>\$ 6,057,435</u>	<u>\$ (48,707)</u>	<u>\$ 6,008,728</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>176,251</u>	<u>--</u>	<u>176,251</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	35,389,069	(279,575)	35,109,494
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 35,389,069</u>	<u>\$ (279,575)</u>	<u>\$ 35,109,494</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 41,495,808</u>	<u>\$ (328,282)</u>	<u>\$ 41,167,526</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 09/30/2022 and For The Three Months Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 09/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 23,053,472	\$ 23,053,472	\$ 23,053,472	\$ 5,763,368	\$ 17,290,104	25.00 %
Return of Premiums	--	3,000	--	--	--	--
PIPS - Accelerated Profit Commis	--	546,925	--	--	--	--
Total Operating Revenue	23,053,472	23,603,397	23,053,472	5,763,368	17,290,104	25.00
Operating Expenditures:						
Classified Salaries	76,787	82,294	76,787	11,588	65,199	15.09
Statutory Benefits	15,750	8,506	15,750	2,099	13,651	13.33
Health & Welfare	15,800	7,313	15,800	1,951	13,849	12.35
Employer Tax Expense	1,121	1,144	1,121	756	365	67.43
Net Pension Expense	87,405	45,451	87,405	--	87,405	--
Telephone & Internet	745	978	745	190	555	25.50
Supplies Office	500	60	500	2	498	0.40
Supplies - Other	850	571	850	27	823	3.18
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,350	756	2,350	358	1,992	15.23
Mileage	1,200	975	1,200	258	942	21.52
Dues & Memberships	1,200	103	1,200	23	1,177	1.92
Postage & Meter	340	123	340	85	255	25.00
Insurance Expense-PIPS	21,929,305	21,859,934	21,929,305	5,533,567	16,395,738	25.23
Insurance Expense-PY Adj	500,000	86,069	500,000	--	500,000	--
Utility - Operating-Rent	5,848	4,945	5,848	1,527	4,321	26.11
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	15,000	8,970	15,000	--	15,000	--
Contract Services -Claim Audit	--	15,750	--	--	--	--
Contract Services	5,000	--	5,000	--	5,000	--
Audit Fees	1,448	2,186	1,448	1,114	334	76.96
Other Services/Operating Expense:	400	865	400	208	192	52.00
Capital Equipment/Depreciation	500	--	500	--	500	--
Repairs & Maintenance	500	--	500	--	500	--
Legal	500	--	500	--	500	--
Accounting Services	1,550	2,400	1,550	618	932	39.87
County Courier	620	624	620	--	620	--
Shredding	250	34	250	91	159	36.40
Copier & Scanner	800	378	800	160	640	20.00
Claims Admin/Consult Services	106,400	106,400	106,400	46,200	60,200	43.42
Self-Insurance Fee	553,082	281,372	553,082	--	553,082	--
Claims Paid-WC	1,200,000	537,775	1,200,000	76,188	1,123,812	6.35
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	20,000	9,660	20,000	1,104	18,896	5.52
Training	10,000	--	10,000	--	10,000	--
First-Aid Prog&Responder fees	35,000	3,749	35,000	--	35,000	--
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	250,000	97,500	250,000	68,250	181,750	27.30
EAP Program	200,000	162,038	200,000	41,239	158,761	20.62
Safety Inspections	--	--	--	--	--	--
Misc Fees & WC Penalty Reimb	1,000	--	1,000	--	1,000	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(1,000,000)	(3,054,012)	(1,000,000)	(47,498)	(952,502)	4.75
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	24,041,250	20,274,911	24,041,250	5,740,105	18,301,145	23.88 %
Net Increase/(Decrease) from Operations	(987,778)	3,328,486	(987,778)	23,263	(1,011,041)	(2.36) %
Non Operating Income/(Expense)						
Interest Income	500,000	402,626	500,000	101,636	398,364	20.33
Net Increase/(Decrease) in Fair Value	--	(1,413,042)	--	(105,413)	105,413	--
Realized Gain/(Loss) on Investments	--	708,031	--	(299,060)	299,060	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	500,000	(302,385)	500,000	(302,837)	802,837	(60.57) %
Net Increase/(Decrease) in Net Position	(487,778)	3,026,101	(487,778)	(279,574)	(208,204)	57.32 %
Beginning Balance Prior Year End	32,362,967	32,362,967	35,389,069	35,389,069	--	100.00 %
Ending Balance, as of 09/30/2022	\$ 31,875,189	\$ 35,389,069	\$ 34,901,290	\$ 35,109,494	\$ (208,204)	154

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2022 and 09/30/2022

	Audited As of 06/30/2022	Activity 07/01/2022 - 09/30/2022	As of 09/30/2022
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 1,960,686	192,515	\$ 2,153,201
Union Bank - Eligibility #9938	6,170,248	(1,938,289)	4,231,959
Union Bank - Expense #2064	287,693	(187,612)	100,081
Union Bank - Cobra Trust #0273	36,504	(10,040)	26,464
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 8,455,131</u>	<u>(1,943,426)</u>	<u>\$ 6,511,705</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	9,358,454	(23,395)	9,335,059
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>2,518,191</u>	<u>(36,536)</u>	<u>2,481,655</u>
Subtotal Current Assets	<u>20,331,776</u>	<u>(2,003,357)</u>	<u>18,328,419</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,504,952	(59,886)	5,445,066
Capital - Equipment, net of depreciation	--	--	--
	<u>5,504,952</u>	<u>(59,886)</u>	<u>5,445,066</u>
Total Assets	<u>\$ 25,836,728</u>	<u>\$ (2,063,243)</u>	<u>\$ 23,773,485</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>274,326</u>	<u>--</u>	<u>274,326</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 5,698,274	\$ (1,937,811)	\$ 3,760,463
Prefunding deposits	4,433,115	--	4,433,115
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	2,146,000	--	2,146,000
Subtotal Current Liabilities	<u>12,277,389</u>	<u>(1,937,811)</u>	<u>10,339,578</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	<u>230,809</u>	<u>--</u>	<u>230,809</u>
Total Liabilities	<u>\$ 12,508,198</u>	<u>\$ (1,937,811)</u>	<u>\$ 10,570,387</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>294,871</u>	<u>--</u>	<u>294,871</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	13,307,985	(125,432)	13,182,553
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 13,307,985</u>	<u>\$ (125,432)</u>	<u>\$ 13,182,553</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 25,836,728</u>	<u>\$ (2,063,243)</u>	<u>\$ 23,773,485</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2022 and For The Three Months Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity	Variance	Percentage of Budget
				07/01/2022 - 09/30/2022		
Operating Revenue:						
Premiums Paid by Members	\$ 125,000,000	\$ 133,236,138	\$ 125,000,000	\$ 32,688,219	\$ 92,311,781	26.15 %
Return of Premiums/Rebate	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	125,000,000	133,236,138	125,000,000	32,688,219	92,311,781	26.15
Operating Expenditures:						
Classified Salaries	207,687	217,812	207,687	71,179	136,508	34.27
Statutory Benefits	28,489	22,427	28,489	5,626	22,863	19.75
Health & Welfare	35,100	34,288	35,100	8,776	26,324	25.00
Employer Tax Expense	3,590	3,396	3,590	2,093	1,497	58.31
Net Pension Expense	267,787	75,752	267,787	--	267,787	--
Telephone & Internet	5,588	4,566	5,588	888	4,700	15.89
Supplies Office	3,750	278	3,750	8	3,742	0.21
Supplies - Other	6,375	2,662	6,375	126	6,249	1.98
Eligibility Processing	235,620	219,791	235,620	55,406	180,214	23.51
Brokerage Fees-Dental-ACSIG	293,760	303,141	293,760	76,470	217,290	26.03
Brokerage Fees-Dental-MD	520,000	694,592	520,000	178,369	341,631	34.30
Travel and Conferences	17,625	3,530	17,625	1,669	15,956	9.47
Mileage	9,000	4,550	9,000	1,205	7,795	13.39
Dues & Memberships	9,000	480	9,000	105	8,895	1.17
Postage & Meter	3,060	2,212	3,060	1,535	1,525	50.16
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	33,857	37,080	33,857	11,450	22,407	33.82
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	--	--	--	--	--	--
Audit Fees	10,856	10,203	10,856	5,198	5,658	47.88
Other Services/Operating Expense	10,000	4,035	10,000	973	9,027	9.73
Capital Equipment/Depreciation	7,500	--	7,500	--	7,500	--
Repairs & Maintenance	3,750	--	3,750	--	3,750	--
Legal	5,000	--	5,000	--	5,000	--
Accounting Services	11,625	11,200	11,625	2,884	8,741	24.81
County Courier	3,150	2,914	3,150	--	3,150	--
Shredding	1,125	159	1,125	424	701	37.69
Copier & Scanner	16,200	6,802	16,200	2,885	13,315	17.81
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	5,000	--	5,000	333	4,667	6.66
Cobra Premiums	250,000	218,392	250,000	55,144	194,856	22.06
Dental Insurance Premiums	123,100,000	131,487,423	123,100,000	32,251,178	90,848,822	26.20
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
Adjustment to Prefund Deposit	--	465,500	--	--	--	--
Total Operating Expenditures	125,104,494	133,833,185	125,104,494	32,733,924	92,370,570	26.17 %
Net Increase/(Decrease) from Operations	(104,494)	(597,047)	(104,494)	(45,705)	(58,789)	43.74 %
Non Operating Income/(Expense)						
Interest Income	100,000	84,271	100,000	31,495	68,505	31.49
Net Increase/(Decrease) in Fair Value	--	(747,910)	--	(28,987)	28,987	--
Realized Gain/(Loss) on Investments	--	194,694	--	(82,235)	82,235	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	100,000	(468,945)	100,000	(79,727)	179,727	(79.73) %
Net Increase/(Decrease) in Net Position	(4,494)	(1,065,992)	(4,494)	(125,432)	120,938	2,791.04 %
Beginning Balance Prior Year End	14,373,978	14,373,978	13,307,986	13,307,986	--	100.00 %
Ending Balance, as of 09/30/2022	\$ 14,369,484	\$ 13,307,985	\$ 13,303,491	\$ 13,182,553	\$ 120,938	

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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2022 and 09/30/2022

	Audited As of 06/30/2022	Activity 07/01/2022 - 09/30/2022	As of 09/30/2022
Assets:			
Current Assets			
Cash with County #44902	\$ 3,124,646	(481,215)	\$ 2,643,431
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	<u>3,124,646</u>	<u>(481,215)</u>	<u>2,643,431</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	406,066	567,366	973,432
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>14,611</u>	<u>(12,095)</u>	<u>2,516</u>
Subtotal Current Assets	<u>3,545,323</u>	<u>74,056</u>	<u>3,619,379</u>
Noncurrent Assets			
Investments - Morgan Stanley	1,063,519	(11,570)	1,051,949
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>1,063,519</u>	<u>(11,570)</u>	<u>1,051,949</u>
Total Assets	<u>\$ 4,608,842</u>	<u>\$ 62,486</u>	<u>\$ 4,671,328</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>46,252</u>	<u>--</u>	<u>46,252</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 501,518	\$ 54,852	\$ 556,370
Prefunding deposits	495,085	--	495,085
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	391,000	--	391,000
Subtotal Current Liabilities	<u>1,387,603</u>	<u>54,852</u>	<u>1,442,455</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	<u>--</u>	<u>--</u>	<u>--</u>
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	28,825	--	28,825
Total Liabilities	<u>\$ 1,416,428</u>	<u>\$ 54,852</u>	<u>\$ 1,471,280</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>58,820</u>	<u>--</u>	<u>58,820</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,179,846	7,634	3,187,480
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 3,179,846</u>	<u>\$ 7,634</u>	<u>\$ 3,187,480</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 4,608,842</u>	<u>\$ 62,486</u>	<u>\$ 4,671,328</u>

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2022 and For The Three Months Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 09/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 4,600,000	\$ 6,640,269	\$ 4,600,000	\$ 2,059,676	\$ 2,540,324	44.78 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,600,000	6,640,269	4,600,000	2,059,676	2,540,324	44.78
Operating Expenditures:						
Classified Salaries	30,326	32,198	30,326	6,134	24,192	20.23
Statutory Benefits	4,246	3,512	4,246	998	3,248	23.51
Health & Welfare	3,900	3,738	3,900	976	2,924	25.03
Employer Tax Expense	477	469	477	289	188	60.60
Net Pension Expense	34,520	15,150	34,520	--	34,520	--
Telephone & Internet	745	652	745	127	618	17.05
Supplies Office	500	40	500	1	499	0.20
Supplies - Other	850	380	850	18	832	2.12
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,350	504	2,350	238	2,112	10.13
Mileage	1,200	650	1,200	172	1,028	14.33
Dues & Memberships	1,200	69	1,200	15	1,185	1.25
Postage & Meter	340	123	340	85	255	25.00
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	5,848	4,945	5,848	1,527	4,321	26.11
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,448	1,458	1,448	743	705	51.33
Other Services/Operating Expense:	1,000	576	1,000	139	861	13.90
Capital Equipment/Depreciation	1,000	--	1,000	--	1,000	--
Repairs & Maintenance	500	--	500	--	500	--
Legal	1,000	--	1,000	--	1,000	--
Accounting Services	1,550	1,600	1,550	412	1,138	26.58
County Courier	420	416	420	--	420	--
Shredding	150	23	150	61	89	40.67
Copier & Scanner	800	378	800	160	640	20.00
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	4,520,000	6,304,171	4,520,000	2,023,856	2,496,144	44.78
Claim Development Expense	--	--	--	--	--	--
Adjustment to Prefund Deposit	--	186,100	--	--	--	--
Total Operating Expenditures	4,614,369	6,557,152	4,614,369	2,035,951	2,578,418	44.12 %
Net Increase/(Decrease) from Operations	(14,369)	83,117	(14,369)	23,725	(38,094)	(165.12) %
Non Operating Income/(Expense)						
Interest Income	50,000	32,241	50,000	5,396	44,604	10.79
Net Increase/(Decrease) in Fair Value	--	(144,491)	--	(5,601)	5,601	--
Realized Gain/(Loss) on Investments	--	37,614	--	(15,887)	15,887	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	50,000	(74,636)	50,000	(16,092)	66,092	(32.18) %
Net Increase/(Decrease) in Net Position	35,631	8,481	35,631	7,633	27,998	21.42 %
Beginning Balance Prior Year End	3,171,366	3,171,366	3,179,847	3,179,847	--	100.00 %
Ending Balance, as of 09/30/2022	\$ 3,206,997	\$ 3,179,846	\$ 3,215,478	\$ 3,187,480	\$ 27,998	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2022 and 09/30/2022

	Audited As of 06/30/2022	Activity 07/01/2022 - 09/30/2022	As of 09/30/2022
Assets:			
Current Assets			
Cash with County - #44903	\$ 2,155,322	(1,904,275)	\$ 251,047
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	90,712	(40,252)	50,460
Union Bank - Claims Trust #1186	23,558	(75)	23,483
Cash and Cash Equivalents	<u>\$ 2,269,592</u>	<u>(1,944,602)</u>	<u>\$ 324,990</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	205,749	313,183	518,932
Prepaid Expense	--	1,591,062	1,591,062
Interfund Receivable/(payable)	<u>(1,622,857)</u>	<u>(5,721)</u>	<u>(1,628,578)</u>
Subtotal Current Assets	<u>852,484</u>	<u>(46,078)</u>	<u>806,406</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 852,484</u>	<u>\$ (46,078)</u>	<u>\$ 806,406</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>40,347</u>	<u>--</u>	<u>40,347</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 5,439	\$ --	\$ 5,439
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	72,581	61,162	133,743
Subtotal Current Liabilities	<u>78,020</u>	<u>61,162</u>	<u>139,182</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	59,387	50,041	109,428
Unallocated Loss Adjustment Expense (ULAE)	79,194	--	79,194
Subtotal Noncurrent Claim Liabilities	<u>138,581</u>	<u>50,041</u>	<u>188,622</u>
Net Pension Liability (NPL)	<u>16,937</u>	<u>--</u>	<u>16,937</u>
Total Liabilities	<u>\$ 233,538</u>	<u>\$ 111,203</u>	<u>\$ 344,741</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>58,716</u>	<u>--</u>	<u>58,716</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	600,577	(157,281)	443,296
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 600,577</u>	<u>\$ (157,281)</u>	<u>\$ 443,296</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 852,484</u>	<u>\$ (46,078)</u>	<u>\$ 806,406</u>

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 09/30/2022 and For The Three Months Then Ended

	2021/2022		2022/2023			
	Budget	Actuals	Budget	Activity 07/01/2022 - 09/30/2022	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 2,075,729	\$ 2,075,729	\$ 2,075,729	\$ 518,932	\$ 1,556,797	25.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	2,075,729	2,075,729	2,075,729	518,932	1,556,797	25.00
Operating Expenditures:						
Classified Salaries	23,230	25,046	23,230	2,727	20,504	11.74
Statutory Benefits	3,252	2,496	3,252	552	2,700	16.97
Health & Welfare	1,950	1,786	1,950	485	1,465	24.87
Employer Tax Expense	322	338	322	234	88	72.74
Net Pension Expense	26,443	15,152	26,443	--	26,443	--
Telephone & Internet	373	327	373	64	308	17.21
Supplies Office	250	19	250	1	249	0.42
Supplies - Other	425	190	425	8	417	2.00
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	600	253	600	119	481	19.77
Mileage	600	325	600	87	513	14.43
Dues & Memberships	--	33	--	7	(7)	--
Postage & Meter	170	--	170	--	170	--
Insurance Expense-NCR	1,971,543	1,987,518	1,971,543	530,354	1,441,189	26.90
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,924	2,470	2,924	762	2,162	26.06
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	5,000	5,050	5,000	--	5,000	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	724	728	724	370	354	51.12
Other Services/Operating Expenses	--	288	--	70	(70)	--
Capital Equipment/Depreciation	500	--	500	--	500	--
Repairs & Maintenance	250	--	250	--	250	--
Legal	--	--	--	--	--	--
Accounting Services	775	800	775	206	569	26.58
County Courier	210	209	210	--	210	--
Shredding	75	11	75	30	45	40.53
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	36,819	12,470	36,819	5,439	31,380	14.77
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	25,205	100,000	23,508	76,492	23.51
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	18,819	12,819	18,819	--	18,819	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	64,303	--	111,203	(111,203)	--
Adjustment to Prefund Deposit	--	--	--	--	--	--
Total Operating Expenditures	2,195,353	2,157,838	2,195,353	676,226	1,519,127	30.80 %
Net Increase/(Decrease) from Operations	(119,624)	(82,109)	(119,624)	(157,294)	37,670	131.49 %
Non Operating Income/(Expense)						
Interest Income	500	7,543	500	13	487	2.60
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	500	7,543	500	13	487	2.60 %
Net Increase/(Decrease) in Net Position	(119,124)	(74,566)	(119,124)	(157,281)	38,157	132.03 %
Beginning Balance Prior Year End	675,143	675,143	600,577	600,577	--	100.00 %
Ending Balance, as of 09/30/2022	\$ 556,019	\$ 600,577	\$ 481,453	\$ 443,296	\$ 38,157	

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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2022 and 09/30/2022

	Audited As of 06/30/2022	Activity 07/01/2022 - 09/30/2022	As of 09/30/2022
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ 105,569	(60,243)	\$ 45,326
Union Bank Checking Account #1521	100,457	(39,473)	60,984
Cash and Cash Equivalents	<u>\$ 206,026</u>	<u>(99,716)</u>	<u>\$ 106,310</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(183,240)</u>	<u>75,409</u>	<u>(107,831)</u>
Subtotal Current Assets	<u>22,786</u>	<u>(24,307)</u>	<u>(1,521)</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 22,786</u>	<u>\$ (24,307)</u>	<u>\$ (1,521)</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 28,117	\$ (24,307)	\$ 3,810
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>28,117</u>	<u>(24,307)</u>	<u>3,810</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	<u>--</u>	<u>--</u>	<u>--</u>
Net Pension Liability (NPL)	<u>--</u>	<u>--</u>	<u>--</u>
Total Liabilities	<u>\$ 28,117</u>	<u>\$ (24,307)</u>	<u>\$ 3,810</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ (5,331)</u>	<u>\$ --</u>	<u>\$ (5,331)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 22,786</u>	<u>\$ (24,307)</u>	<u>\$ (1,521)</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2022 and For The Three Months Then Ended

	2021/2022		2022/2023				
	Budget	Actuals	Budget	Activity	Variance	Percentage	
				07/01/2022 - 09/30/2022		of Budget	
Operating Revenue:							
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	--	%
	--	--	--	--	--	--	
Offset to Rent - Sub Lease	--	--	--	--	--	--	
Total Operating Revenue	--	--	--	--	--	--	
Operating Expenditures:							
Classified Salaries	--	--	--	--	--	--	
Statutory Benefits	--	--	--	--	--	--	
Health & Welfare	--	--	--	--	--	--	
Employer Tax Expense	--	--	--	--	--	--	
Net Pension Expense	--	--	--	--	--	--	
Telephone & Internet	--	--	--	--	--	--	
Supplies Office	--	--	--	--	--	--	
Supplies - Other	--	--	--	--	--	--	
Eligibility Processing	--	--	--	--	--	--	
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--	
Brokerage Fees-Dental-MD	--	--	--	--	--	--	
Travel and Conferences	--	--	--	--	--	--	
Mileage	--	--	--	--	--	--	
Dues & Memberships	--	--	--	--	--	--	
Postage & Meter	--	--	--	--	--	--	
Insurance Expense	--	--	--	--	--	--	
	--	--	--	--	--	--	
Utility - Operating-Rent	--	--	--	--	--	--	
Advertising	--	--	--	--	--	--	
Contract Services - Actuarial	--	--	--	--	--	--	
Contract Services -Claim Audit	--	--	--	--	--	--	
Contract Services	--	--	--	--	--	--	
Audit Fees	--	--	--	--	--	--	
Other Services/Operating Expenses	--	--	--	--	--	--	
Capital Equipment/Depreciation	--	--	--	--	--	--	
Repairs & Maintenance	--	595	--	--	--	--	
Legal	--	--	--	--	--	--	
Accounting Services	--	--	--	--	--	--	
County Courier	--	--	--	--	--	--	
Shredding	--	--	--	--	--	--	
Copier & Scanner	--	--	--	--	--	--	
Claims Administration Services	--	--	--	--	--	--	
Self-Insurance Fee	--	--	--	--	--	--	
Claims Paid-WC	--	--	--	--	--	--	
Claims Paid-PL	--	--	--	--	--	--	
Physical Abilities Testing	--	--	--	--	--	--	
Training	--	--	--	--	--	--	
First-Aid Program	--	--	--	--	--	--	
Food Service Training	--	--	--	--	--	--	
Special Ed Training	--	--	--	--	--	--	
Incentives	--	--	--	--	--	--	
Safety Inspections	--	--	--	--	--	--	
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--	
Cobra Premiums	--	--	--	--	--	--	
Dental Insurance Premiums	--	--	--	--	--	--	
Insurance - Vision	--	--	--	--	--	--	
Claim Development Expense	--	--	--	--	--	--	
ACA Fees	--	--	--	--	--	--	
Total Operating Expenditures	--	595	--	--	--	--	%
Net Increase/(Decrease)							
from Operations	--	(595)	--	--	--	--	%
Non Operating Income/(Expense)							
Interest Income	--	--	--	--	--	--	
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--	
Realized Gain/(Loss) on Investments	--	--	--	--	--	--	
Cumulative effect of GASB 68	--	--	--	--	--	--	
Interfund Transfer & YE Close	--	--	--	--	--	--	
Total Non Operating							
Income/(Expense)	--	--	--	--	--	--	%
Net Increase/(Decrease)							
in Net Position	--	(595)	--	--	--	--	%
Beginning Balance Prior							
Year End	(4,736)	(4,736)	(5,331)	(5,331)	--	100.00	%
Ending Balance, as of							
09/30/2022	\$ (4,736)	\$ (5,331)	\$ (5,331)	\$ (5,331)	\$ --		

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2022

	Self-Insured Program Years												Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,855,260	\$ 2,817,365	\$ 2,875,818	\$ 4,020,932	\$ 2,940,000	\$ 5,561,714	\$ 5,166,999	\$ 4,282,745	\$ 3,726,473	\$ 4,800,784	\$ 41,792,896
Reserves	--	--	7,617	7,952	21,564	--	--	4,184	--	--	29,789	132,340	203,446
Incurred Claims	916,273	1,828,533	2,862,877	2,825,317	2,897,382	4,020,932	2,940,000	5,565,898	5,166,999	4,282,745	3,756,262	4,933,124	41,996,342
Incurred But Not Reported (IBNR)	--	--	7,123	154,683	12,618	4,068	12,000	64,102	24,001	26,255	4,738	56,876	366,464
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,870,000	2,980,000	2,910,000	4,025,000	2,952,000	5,630,000	5,191,000	4,309,000	3,761,000	4,990,000	42,362,806
Anticipated Investment Income (Discount) (2)	--	--	(295)	(4,229)	(991)	(138)	(492)	(3,346)	(1,296)	(1,549)	(2,279)	(14,191)	(28,806)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,869,705	2,975,771	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,721	4,975,809	42,334,000
Paid Claims	(916,273)	(1,828,533)	(2,855,260)	(2,817,365)	(2,875,818)	(4,020,932)	(2,940,000)	(5,561,714)	(5,166,999)	(4,282,745)	(3,726,473)	(4,800,784)	(41,792,896)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ 14,445	\$ 158,406	\$ 33,191	\$ 3,930	\$ 11,508	\$ 64,940	\$ 22,705	\$ 24,706	\$ 32,248	\$ 175,025	\$ 541,104

(1) Per Bay Actuarial Consultants actuarial study dated February 2022.

(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%.

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2013	10	954,963	1,828,378	2,917,252	3,003,200	2,674,593	4,009,091	2,922,237	5,789,363	5,200,522	4,331,119	3,639,169	5,209,906	42,479,803
As of 06/30/2014	9	959,089	1,828,378	2,943,554	2,948,967	2,906,382	4,010,866	2,993,154	5,793,307	5,156,348	4,321,092	3,728,346	5,145,562	42,735,045
As of 06/30/2015	8	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	7	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	6	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	5	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	4	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	3	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
As of 06/30/2021	2	916,273	1,828,533	2,879,283	2,974,319	2,918,168	4,058,164	2,951,436	5,655,461	5,274,915	4,294,424	3,796,118	4,979,092	42,526,186
As of 06/30/2022	1	916,273	1,828,533	2,869,705	2,975,766	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,617	4,975,724	42,333,806
As of 09/30/2022	--	916,273	1,828,533	2,869,705	2,975,771	2,909,009	4,024,862	2,951,508	5,626,654	5,189,704	4,307,451	3,758,721	4,975,809	42,334,000
Increase/Decrease	--	--	--	--	5	--	--	--	--	--	--	104	85	194

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2022

	Totals From Page 7	Self-Insured Program Years							Totals To Page 7B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	\$ 41,792,896	\$ 5,409,974	\$ 7,257,934	\$ 6,831,331	\$ 9,360,621	\$ 7,623,202	\$ 10,867,808	\$ 11,944,893	\$ 101,088,659
Reserves	203,446	93,162	38,557	140,778	558,590	194,030	315,367	202,157	1,746,087
Incurred Claims	41,996,342	5,503,136	7,296,491	6,972,109	9,919,211	7,817,232	11,183,175	12,147,050	102,834,746
Incurred But Not Reported (IBNR)	366,464	76,864	53,509	67,891	330,789	152,768	36,825	272,950	1,358,060
Non- Discounted Estimated Ultimate Incurred (1)	42,362,806	5,580,000	7,350,000	7,040,000	10,250,000	7,970,000	11,220,000	12,420,000	104,192,806
Anticipated Investment Income (Discount) (2)	(28,806)	(14,452)	(8,562)	(20,032)	(86,270)	(32,946)	(33,810)	(47,986)	(272,864)
Discounted Estimated Ultimate (1-2)	42,334,000	5,565,548	7,341,438	7,019,968	10,163,730	7,937,054	11,186,190	12,372,014	103,919,942
Paid Claims	(41,792,896)	(5,409,974)	(7,257,934)	(6,831,331)	(9,360,621)	(7,623,202)	(10,867,808)	(11,944,893)	(101,088,659)
Remaining Estimated Unpaid Claim Liabilities	\$ 541,104	\$ 155,574	\$ 83,504	\$ 188,637	\$ 803,109	\$ 313,852	\$ 318,382	\$ 427,121	\$ 2,831,283

(1) Per Bay Actuarial Consultants actuarial study dated February 2022.

(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%.

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2013	10	42,479,803	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,865
As of 06/30/2014	9	42,735,045	5,738,160	7,577,599	7,714,653	11,132,297	8,733,944	11,771,811	13,128,192	108,531,701
As of 06/30/2015	8	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	7	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	6	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	5	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	4	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	3	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
As of 06/30/2021	2	42,526,186	5,588,222	7,517,698	7,234,673	10,272,484	7,884,610	11,507,738	12,494,816	105,026,427
As of 06/30/2022	1	42,333,806	5,564,872	7,341,123	7,019,957	10,163,012	7,936,810	11,185,494	12,371,630	103,916,704
As of 09/30/2022	--	42,334,000	5,565,548	7,341,438	7,019,968	10,163,730	7,937,054	11,186,190	12,372,014	103,919,942
Increase/Decrease		194	676	315	11	718	244	696	384	3,238

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2022

		Self-Insured Program Years								As of 09/30/2022 Totals	Activity																								
											As of 06/30/2022 Totals	07/01/2022 - 09/30/2022																							
Totals From Page 7A		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009																											
Paid Claims	\$ 101,088,659	\$ 10,346,865	\$ 6,073,402	\$ 5,746,063	\$ 8,838,184	\$ 8,739,641	\$ 9,051,215	\$ 9,005,486	\$ 158,889,515	\$ 158,822,271	\$ 67,244																								
Reserves	1,746,087	6,104	77,528	311,410	338,539	149,860	106,799	129,342	2,865,669	3,139,066	(273,397)																								
Incurred Claims	102,834,746	10,352,969	6,150,930	6,057,473	9,176,723	8,889,501	9,158,014	9,134,828	161,755,184	161,961,337	(206,153)																								
Incurred But Not Reported (IBNR)	1,358,060	427,031	99,070	222,527	243,277	180,499	(98,014)	275,172	2,707,622	2,501,469	206,153																								
Non- Discounted Estimated Ultimate Incurred (1)	104,192,806	10,780,000	6,250,000	6,280,000	9,420,000	9,070,000	9,060,000	9,410,000	164,462,806	164,462,806	- -																								
Anticipated Investment Income (Discount) (2)	(272,864)	(45,479)	(19,249)	(59,267)	(65,745)	(38,322)	(1,028)	(47,733)	(549,687)	(556,477)	6,790																								
Discounted Estimated Ultimate (1-2)	103,919,942	10,734,521	6,230,751	6,220,733	9,354,255	9,031,678	9,058,972	9,362,267	163,913,119	163,906,329	6,790																								
Paid Claims	(101,088,659)	(10,346,865)	(6,073,402)	(5,746,063)	(8,838,184)	(8,739,641)	(9,051,215)	(9,005,486)	(158,889,515)	(158,822,271)	(67,244)																								
Remaining Estimated Unpaid Claim Liabilities	\$ 2,831,283	\$ 387,656	\$ 157,349	\$ 474,670	\$ 516,071	\$ 292,037	\$ 7,757	\$ 356,781	\$ 5,023,604	\$ 5,084,058	\$ (60,454)																								
(1) Per Bay Actuarial Consultants actuarial study dated February 2022.						Estimated Current Portion /Short-Term Liability (1)			(629,125)																										
(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%.						Estimated Non-Current portion of Claim Liabilities			\$ 4,394,479																										
Historical Discounted Estimated Ultimate Incurred:																																			
As of 06/30/2013	10	110,188,865	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,613	<table><tr><td colspan="3">Claim Development Expense</td></tr><tr><td>Claim Liabilities</td><td>\$</td><td>(60,454)</td></tr><tr><td>ULAE</td><td></td><td>- -</td></tr><tr><td>Castlepoint</td><td></td><td></td></tr><tr><td>Reinsurance</td><td></td><td></td></tr><tr><td>Insolvency</td><td></td><td>12,956</td></tr><tr><td></td><td>\$</td><td>(47,498)</td></tr><tr><td colspan="3"></td></tr></table>	Claim Development Expense			Claim Liabilities	\$	(60,454)	ULAE		- -	Castlepoint			Reinsurance			Insolvency		12,956		\$	(47,498)			
Claim Development Expense																																			
Claim Liabilities	\$	(60,454)																																	
ULAE		- -																																	
Castlepoint																																			
Reinsurance																																			
Insolvency		12,956																																	
	\$	(47,498)																																	
As of 06/30/2014	9	108,531,701	10,454,102	6,798,117	6,067,506	10,203,448	9,772,238	10,362,281	10,585,137	172,774,530																									
As of 06/30/2015	8	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988																									
As of 06/30/2016	7	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656																									
As of 06/30/2017	6	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338																									
As of 06/30/2018	5	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379																									
As of 06/30/2019	4	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465																									
As of 06/30/2020	3	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,119,058																									
As of 06/30/2021	2	105,026,427	10,875,378	6,415,468	6,291,921	9,629,398	9,091,729	9,158,853	9,558,695	166,047,869																									
As of 06/30/2022	1	103,916,704	10,734,521	6,229,163	6,219,994	9,353,771	9,031,538	9,058,613	9,362,025	163,906,329																									
As of 09/30/2022	- -	103,919,942	10,734,521	6,230,751	6,220,733	9,354,255	9,031,678	9,058,972	9,362,267	163,913,119																									
Increase/Decrease		3,238	- -	1,588	739	484	140	359	242	6,790																									

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 09/30/2022

											As of 09/30/2022	Activity	
	10 2013/2014	9 2014/2015	8 2015/2016	7 2016/2017	6 2017/2018	5 2018/2019	4 2019/2020	3 2020/2021	2 2021/2022	1 2022/2023		As of 06/30/2022	07/01/2021 - 09/30/2022
Paid Claims	\$ 20,000	\$ 18,078	\$ 47,777	\$ 20,000	\$ 44,853	\$ 69,144	\$ 40,000	\$ 19,089	\$ 32,210	\$ --	\$ 311,151	\$ 402,645	\$ (91,494)
Reserves	--	(0)	0	--	(0)	(0)	--	8,709	152,790	25,000	186,498	215,409	(28,911)
Incurred Claims	<u>20,000</u>	<u>18,078</u>	<u>47,777</u>	<u>20,000</u>	<u>44,853</u>	<u>69,144</u>	<u>40,000</u>	<u>27,798</u>	<u>185,000</u>	<u>25,000</u>	<u>497,649</u>	<u>618,054</u>	<u>(120,405)</u>
Incurred But Not Reported (IBNR)	--	--	(0)	--	0	0	--	21,797	15,000	25,000	61,797	(80,765)	142,562
Non- Discounted Estimated Ultimate Incurred (1)	20,000	18,078	47,777	20,000	44,853	69,144	40,000	49,595	200,000	50,000	559,447	537,289	22,158
Anticipated Investment Income (Discount) (2)	--	--	--	--	0	--	--	(538)	(3,534)	(1,053)	(5,125)	(2,676)	(2,449)
Discounted Estimated Ultimate (1-2)	<u>20,000</u>	<u>18,078</u>	<u>47,777</u>	<u>20,000</u>	<u>44,853</u>	<u>69,144</u>	<u>40,000</u>	<u>49,057</u>	<u>196,466</u>	<u>48,947</u>	<u>554,322</u>	<u>534,613</u>	<u>19,709</u>
Paid Claims	<u>(20,000)</u>	<u>(18,078)</u>	<u>(47,777)</u>	<u>(20,000)</u>	<u>(44,853)</u>	<u>(69,144)</u>	<u>(40,000)</u>	<u>(19,089)</u>	<u>(32,210)</u>	<u>--</u>	<u>(311,151)</u>	<u>(402,645)</u>	<u>91,494</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 29,968</u>	<u>\$ 164,256</u>	<u>\$ 48,947</u>	<u>\$ 243,171</u>	<u>\$ 131,968</u>	<u>\$ 111,203</u>
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(133,744)		
Estimated Non-Current portion of Claim Liabilities imated Non-Current portion of Claim Liabilities Claim Liabilities											\$ 109,427		
(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.													
(3) Adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.													
Historical Estimated Ultimate Incurred:													
As of 06/30/2014	10	111,900	--	--	--	--	--	--	--	--	111,900		
As of 06/30/2015	9	20,863	32,843	--	--	--	--	--	--	--	53,706		
As of 06/30/2016	8	20,863	7,843	25,000	--	--	--	--	--	--	53,706		
As of 06/30/2017	7	20,000	18,078	51,345	54,069	--	--	--	--	--	143,492		
As of 06/30/2018	6	20,000	18,078	72,777	40,968	63,000	--	--	--	--	214,823		
As of 06/30/2019	5	20,000	18,078	72,777	20,000	94,492	99,010	--	--	--	324,357		
As of 06/30/2020	4	20,000	18,078	52,777	20,000	64,491	79,010	70,000	--	--	324,356		
As of 06/30/2021	3	20,000	18,078	47,777	20,000	44,853	62,301	85,130	53,843	--	351,982		
As of 06/30/2022	2	20,000	18,078	47,777	20,000	44,853	62,301	40,000	49,595	109,640	412,244		
As of 09/30/2022	1	20,000	18,078	47,777	20,000	44,853	69,144	40,000	49,595	200,000	559,447		
Increase/Decrease	--	--	--	--	--	6,843	--	--	90,360	50,000	147,203		

Claim Development Expense		
Claim Liabilities	\$	111,203
and ULAE		
Increase	\$	111,203

California State Treasurer
Fiona Ma, CPA



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

October 17, 2022

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

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

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

Account Number: 35-01-001

September 2022 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,409,558.16
Total Withdrawal:	0.00	Ending Balance:	3,409,558.16



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: 2022/2023 First Quarter Investment Report

Enclosed is ACSIG's 2022/2023 first quarter investment report. ACSIG's portfolio is benefiting from current market conditions with an increase in value this quarter. The market remains uncertain due to inflation and political uncertainty.

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

Cary M. Allison

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

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Roseville CA 95661

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fax +1 916 797-7750

cary.allison@morganstanley.com

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

October 7, 2022

ACSIG – Alameda County Schools Insurance Group

Dear Board:

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

Time Weighted Performance Summary (Net of fees) – September 30, 2022

Total Ending Value **\$26,298,735.43**

Rolling Periods

Quarter to Date	-1.49%
Year to Date	-4.89%
Last 12 Months	-5.14%
Last 3 Years	-0.65%
Last 5 Years	0.39%
Last 10 Years	0.59%
Since 7/12/10 Inception (annualized %)	0.85%

Calendar Years

2022 YTD	-4.89%
2021	-1.13%
2020	3.92%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years

2022-23 YTD	-1.49%
2021-22	-4.11%
2020-21	-0.17%
2019-20	4.74%
2018-19	1.31%
2017-18	-0.42%
2016-17	-0.35%
2015-16	2.13%
2014-15	1.09%
2013-14	1.32%
2012-13	0.48%
2011-12	1.75%

Bonds maturing in the next 12 months:
\$7,248,000¹

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

Sincerely,

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

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

¹ Western Asset stmt 9-30-22

Morgan Stanley Smith Barney LLC. Member SIPC.

Fixed Income Report

Prepared on October 05, 2022 for:

Alameda County Schools Insurance Group

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

THE ALLISON-PAYNE GROUP

Cary Allison

Financial Advisor

Executive Director

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Mark.C.Payne@morganstanley.com

Your Branch:

1478 STONE POINT DR SUITE 500

ROSEVILLE, CA 95661

TABLE OF CONTENTS

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

ACCOUNT(S) INCLUDED IN THIS REPORT BY CUSTODIAL RELATIONSHIP

ACSIG Consolidated

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Number	Account Type/ Manager Name	Date Opened/ Date Closed	Performance (%) Inception - 09/30/22
Alameda County Schools Ins Group	171-XXX349	AAA	04/27/10 05/18/21	-

EXTERNALLY HELD[‡]

Account Name	Account Number/ Custodian	Account Type	Exclusions	Last Updated	Performance (%) Inception - 09/30/22
UD - ACSIG ACSIG	171-XXX340 COMERICA BANK	REG	P	09/30/22	-3.40

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

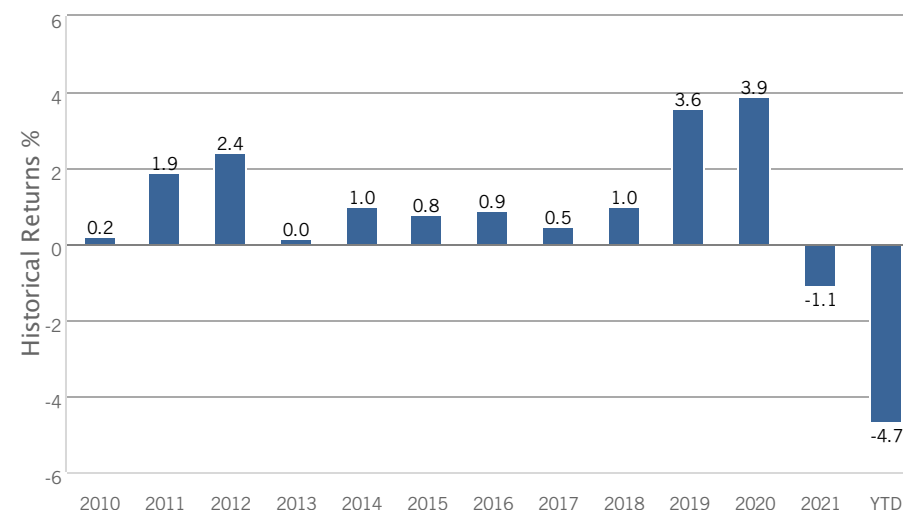
ACSIG Consolidated

As of September 30, 2022 | Reporting Currency: USD

TWR % (NET OF FEES)[‡]

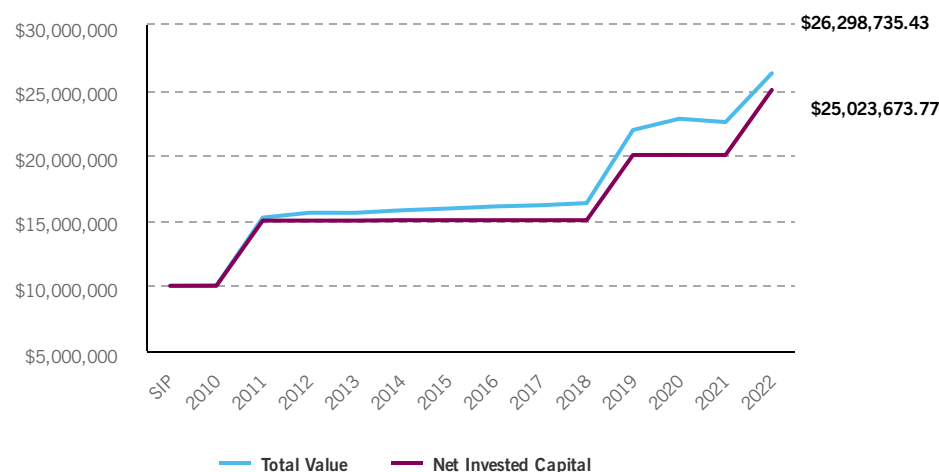
	Quarter to Date (\$) 06/30/22-09/30/22	Custom Period (\$) 06/30/22-09/30/22	Performance Inception (\$) 07/12/10-09/30/22
Beginning Total Value	26,700,966	26,700,966	9,999,850
Net Contributions/Withdrawals	-5,048	-5,048	15,023,824
Investment Earnings	-397,183	-397,183	1,275,062
Ending Total Value	26,298,735	26,298,735	26,298,735
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	-1.49	-1.49	0.85
FTSE Treasury Bill 3 Month	0.45	0.45	0.55
BC Gov 1-3 Yr	-1.54	-1.54	0.69
BC Gov/Cr 1-5 yr	-2.16	-2.16	1.22

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



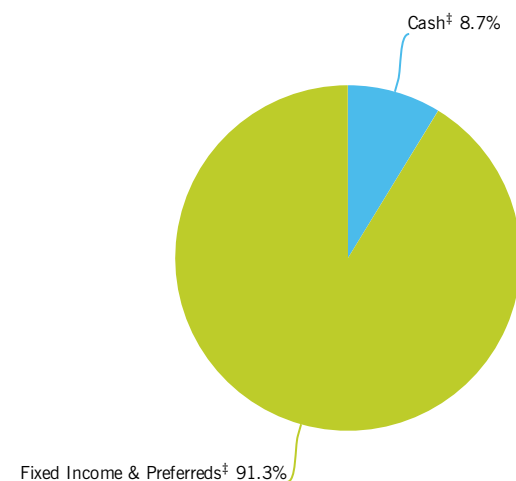
Does not include Performance Ineligible Assets.

TOTAL VALUE VS. NET INVESTED CAPITAL[‡]



Does not include Performance Ineligible Assets.

ASSET ALLOCATION

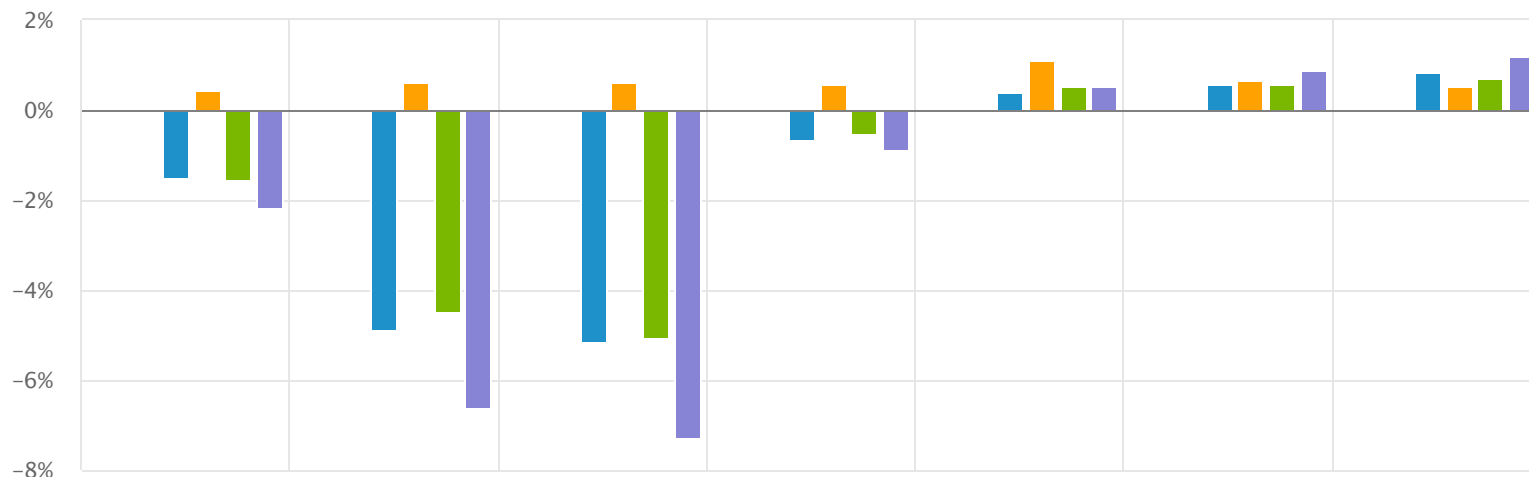


The investment returns shown on this page are dollar-weighted measurements which are affected by the timing and amount of your contributions and withdrawals. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions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

TIME WEIGHTED PERFORMANCE SUMMARY

ACSIG Consolidated

As of September 30, 2022 | Reporting Currency: USD

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

	Quarter to Date 06/30/22 - 09/30/22	Year to Date 12/31/21 - 09/30/22	Last 12 Months 09/30/21 - 09/30/22	Last 3 Years 09/30/19 - 09/30/22	Last 5 Years 09/30/17 - 09/30/22	Last 10 Years 09/30/12 - 09/30/22	Performance Inception 07/12/10 - 09/30/22
Beginning Total Value (\$)	26,700,965.95	22,554,842.03	22,614,078.68	16,889,324.05	16,243,278.19	15,574,837.84	9,999,850.00
Net Contributions/Withdrawals (\$)	-5,047.58	4,990,781.32	4,990,781.32	9,990,793.38	9,990,798.02	10,023,673.77	15,023,823.77
Investment Earnings (\$)	-397,182.94	-1,246,887.92	-1,306,124.57	-581,382.00	64,659.22	700,223.82	1,275,061.66
Ending Total Value (\$)	26,298,735.43	26,298,735.43	26,298,735.43	26,298,735.43	26,298,735.43	26,298,735.43	26,298,735.43
Return % (Net of Fees)	-1.49	-4.89	-5.14	-0.65	0.39	0.59	0.85
FTSE Treasury Bill 3 Month (%)	0.45	0.62	0.63	0.57	1.13	0.66	0.55
BC Gov 1-3 Yr (%)	-1.54	-4.50	-5.05	-0.53	0.54	0.60	0.69
BC Gov/Cr 1-5 yr (%)	-2.16	-6.62	-7.29	-0.90	0.55	0.88	1.22

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

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

TIME WEIGHTED PERFORMANCE BY PERIOD

ACSIG Consolidated

As of September 30, 2022 | Reporting Currency: USD

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

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	FTSE Treasury Bill 3 Month	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr
2022 (YTD)	22,554,842.03	4,990,781.32	-1,246,887.92	26,298,735.43	-4.89	0.62	-4.50	-6.62
2021	22,811,869.36	0.00	-257,027.33	22,554,842.03	-1.13	0.05	-0.60	-0.97
2020	21,950,284.82	9.71	861,574.83	22,811,869.36	3.92	0.58	3.14	4.71
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	2.25	3.59	5.01
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.86	1.58	1.38
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.84	0.45	1.27
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.27	0.87	1.56
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.03	0.57	0.97
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.03	0.64	1.42
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.05	0.37	0.28
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.07	0.51	2.24
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	0.08	1.56	3.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.07	0.53	1.03

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

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

DISCLOSURES

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

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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.

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

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

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

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

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

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

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

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

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

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

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

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RISK ANALYSIS DISCLOSURES

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

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

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

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

GENERAL DEFINITIONS

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

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

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

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

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

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

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

BENCHMARK DEFINITIONS

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

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

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



Alameda County Schools Insurance Group

Western Asset Enhanced Cash

September 30, 2022

Separately Managed Accounts (SMAs) are investment services provided by Legg Mason Private Portfolio Group, LLC (LMPPG), 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 sub-advisors: Western Asset Management Company, LLC. Management is implemented by LMPPG, the designated sub-advisor or, in the case of certain programs, the program sponsor or its designee.

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

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Alameda County Schools Insurance Group

IMPORTANT INFORMATION:

RISKS:

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

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

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

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

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

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

TAX:

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

BENCHMARK:

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

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Characteristics

Characteristics

Alameda County Schools Insurance Group

September 30, 2022

Client Account	
Duration (yrs)	1.75
Average Maturity (yrs)	1.84
Yield to Worst (%)	4.11

Benchmark Characteristics	
Duration (yrs)	2.61
Average Maturity (yrs)	2.74
Yield to Worst (%)	4.24

Source: BondEdge, Western Asset

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

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

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

Past performance is no guarantee of future results.

Holdings (1/3)

Alameda County Schools Insurance Group

September 30, 2022

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	67			3.08	0.09			100.00	3.08	3.08	3.08	0.08	0.08	67,000	0.25
	67	000000CM9	CASH & EQUIVALENTS	3.08	10/31/2022	Aaa	AAA	100.00	3.08	3.08	3.08	0.08	0.08	67,000	0.25
TSY	19,743			1.03	1.81			94.20	1.09	3.89	3.89	1.82	1.72	18,642,381	70.89
	1,339	912796M89	UNITED STATES TREAS BILL	0.00	10/06/2022	TSY	TSY	99.98	0.00	1.16	1.16	0.02	0.02	1,338,746	5.09
	900	912796X61	UNITED STATES TREAS BILL	0.00	12/08/2022	TSY	TSY	99.45	0.00	2.91	2.91	0.19	0.19	895,077	3.40
	1,276	912828P38	UNITED STATES TREAS NTS	1.75	01/31/2023	TSY	TSY	99.36	1.76	3.67	3.67	0.33	0.33	1,271,561	4.84
	1,486	912828S35	UNITED STATES TREAS NTS	1.38	06/30/2023	TSY	TSY	97.98	1.40	4.13	4.13	0.75	0.73	1,461,106	5.56
	829	91282CDA6	UNITED STATES TREAS BDS	0.25	09/30/2023	TSY	TSY	96.09	0.26	4.28	4.28	1.00	0.98	796,619	3.03
	607	91282CDE8	UNITED STATES TREAS NTS	2.89	10/31/2023	TSY	TSY	100.10	2.89	3.25	3.25	1.08	-0.02	610,588	2.32
	1,201	9128285P1	UNITED STATES TREAS NTS	2.88	11/30/2023	TSY	TSY	98.36	2.92	4.33	4.33	1.17	1.12	1,192,849	4.54
	1,148	912828W71	UNITED STATES TREAS NTS	2.13	03/31/2024	TSY	TSY	96.84	2.19	4.32	4.32	1.50	1.45	1,111,769	4.23
	1,628	912828X70	UNITED STATES TREAS NTS	2.00	04/30/2024	TSY	TSY	96.48	2.07	4.32	4.32	1.58	1.52	1,584,248	6.02
	1,551	91282CDB4	UNITED STATES TREAS NTS	0.63	10/15/2024	TSY	TSY	92.99	0.67	4.25	4.25	2.08	1.98	1,446,755	5.50
	1,432	912828ZF0	UNITED STATES TREAS NTS	0.50	03/31/2025	TSY	TSY	91.25	0.55	4.23	4.23	2.50	2.44	1,306,700	4.97
	1,310	912828ZW3	UNITED STATES TREAS NTS	0.25	06/30/2025	TSY	TSY	89.78	0.28	4.23	4.23	2.75	2.68	1,176,950	4.48
	1,170	91282CAZ4	UNITED STATES TREAS NTS	0.38	11/30/2025	TSY	TSY	88.68	0.42	4.23	4.23	3.17	3.08	1,038,972	3.95
	1,248	91282CBH3	UNITED STATES TREAS NTS	0.38	01/31/2026	TSY	TSY	88.09	0.43	4.24	4.24	3.33	3.25	1,100,189	4.18
	1,160	91282CBT7	UNITED STATES TREAS NTS	0.75	03/31/2026	TSY	TSY	88.81	0.85	4.22	4.22	3.50	3.39	1,030,184	3.92
	1,458	91282CCW9	UNITED STATES TREAS NTS	0.75	08/31/2026	TSY	TSY	87.73	0.86	4.18	4.18	3.92	3.78	1,280,068	4.87
IND	4,165			2.62	1.936			95.86	2.74	4.57	4.57	1.95	1.84	4,021,486	15.29
	163	023135AW6	AMAZON COM INC	2.40	02/22/2023	A1	AA	99.20	2.42	4.46	4.46	0.42	0.39	162,106	0.62

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.

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Holdings (2/3)

Alameda County Schools Insurance Group

September 30, 2022

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)
IND	27,668			3.33	3.24			107.12	3.11	0.90	1.03	3.07	2.93	29,819,612	18.79
	263	369550BD9	GENERAL DYNAMICS CORP	3.38	05/15/2023	A3	A-	99.34	3.40	4.46	4.46	0.67	0.60	264,580	1.01
	261	12189LAQ4	BURLINGTON NORTHN SANTA FE	3.85	09/01/2023	A3	AA-	99.17	3.88	4.78	4.78	0.92	0.88	259,643	0.99
	134	17275RBH4	CISCO SYS INC	2.20	09/20/2023	A1	AA-	97.77	2.25	4.58	4.58	1.00	0.95	131,088	0.50
	260	24422EUM9	DEERE JOHN CAPITAL CORP	3.65	10/12/2023	A2	A	99.31	3.68	4.34	4.34	1.00	0.98	262,627	1.00
	261	14912L5X5	CATERPILLAR FINL SVCS MTNS B	3.75	11/24/2023	A2	A	99.08	3.79	4.57	4.57	1.17	1.10	262,035	1.00
	133	88579YBB6	3M CO	3.25	02/14/2024	A1	A+	97.94	3.32	4.82	4.82	1.33	1.32	130,806	0.50
	261	20030NCR0	COMCAST CORP NEW	3.70	04/15/2024	A3	A-	98.31	3.76	4.85	4.85	1.58	1.44	261,010	0.99
	268	882508BB9	TEXAS INSTRS INC	2.63	05/15/2024	Aa3	A+	97.41	2.70	4.29	4.29	1.67	1.54	263,697	1.00
	135	69371RQ25	PACCAR FINANCIAL CORP	2.15	08/15/2024	A1	A+	95.45	2.25	4.71	4.71	1.92	1.80	129,220	0.49
	107	911312BT2	UNITED PARCEL SVCS INC	2.20	09/01/2024	A2	A	95.53	2.30	4.66	4.66	1.92	1.85	102,401	0.39
	273	191216CL2	COCA COLA CO	1.75	09/06/2024	A1	A+	95.27	1.84	4.33	4.33	1.92	1.87	260,400	0.99
	268	713448EQ7	PEPSICO INC	2.25	03/19/2025	A1	A+	94.61	2.38	4.58	4.58	2.50	2.35	253,736	0.96
	270	87612EBL9	TARGET CORP	2.25	04/15/2025	A2	A	94.35	2.39	4.63	4.63	2.58	2.40	257,524	0.98
	265	437076BK7	HOME DEPOT INC	3.35	09/15/2025	A2	A	96.57	3.47	4.60	4.60	3.00	2.73	256,288	0.97
	289	110122DN5	BRISTOL-MYERS SQUIBB CO	0.75	11/13/2025	A2	A+	88.76	0.85	4.66	4.66	3.08	3.01	257,333	0.98
	286	742718FP9	PROCTER & GAMBLE CO	1.00	04/23/2026	Aa3	AA-	88.94	1.12	4.39	4.39	3.58	3.41	255,613	0.97
	268	458140AU4	INTEL CORP	2.60	05/19/2026	A1	A+	92.85	2.80	4.76	4.76	3.67	3.34	251,379	0.96
FIN	3,680			2.90	1.920			96.14	3.02	4.75	4.75	1.92	1.81	3,564,953	13.56
	264	00440EAU1	CHUBB INA HLDGS INC	2.88	11/03/2022	A3	A	99.83	2.88	4.73	4.73	0.08	0.09	266,640	1.01
	266	06406RAE7	BANK NEW YORK MELLON CORP	2.95	01/29/2023	A1	A	99.60	2.96	4.15	4.15	0.33	0.32	266,268	1.01

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.

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Holdings (3/3)

Alameda County Schools Insurance Group

September 30, 2022

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)
	261	857477AM5	STATE STR CORP	3.70	11/20/2023	A1	A	99.07	3.74	4.55	4.55	1.17	1.09	262,052	1.00
	327	05531FBF9	TRUIST FINL CORP	3.75	12/06/2023	A3	A-	99.08	3.79	4.56	4.56	1.17	1.12	327,858	1.25
	262	09247XAL5	BLACKROCK INC	3.50	03/18/2024	Aa3	AA-	98.58	3.55	4.51	4.51	1.50	1.41	258,596	0.98
	130	59156RBH0	METLIFE INC	3.60	04/10/2024	A3	A-	98.17	3.67	4.86	4.86	1.50	1.44	129,834	0.49
	333	91324PDR0	UNITEDHEALTH GROUP INC	2.38	08/15/2024	A3	A+	96.08	2.47	4.58	4.58	1.92	1.80	320,935	1.22
	340	693475AY1	PNC FINL SVCS GROUP INC	2.20	11/01/2024	A3	A-	95.03	2.32	4.73	4.73	2.08	1.99	326,184	1.24
	280	91159HHZ6	US BANCORP	1.45	05/12/2025	A2	A+	91.81	1.58	4.82	4.82	2.58	2.50	258,622	0.98
	461	46625HMN7	JPMORGAN CHASE & CO	3.90	07/15/2025	A1	A-	96.73	4.03	5.17	5.17	2.83	2.54	449,648	1.71
	328	06051GFS3	BK OF AMERICA CORP	3.88	08/01/2025	A2	A-	96.81	4.00	5.09	5.09	2.83	2.63	319,633	1.22
	142	74432QCH6	PRUDENTIAL FINL INC	1.50	03/10/2026	A3	A	89.46	1.68	4.86	4.86	3.42	3.28	127,150	0.48
	286	808513BR5	CHARLES SCHWAB CORP	1.15	05/13/2026	A2	A	87.51	1.31	4.96	4.96	3.58	3.44	251,533	0.96
Total:	27,655			1.52	1.841			94.72	1.61	4.11	4.11	1.85	1.75	26,295,820	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 (1/3)

Alameda County Schools Insurance Group

September 30, 2022

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
10/31/2022	1,406	0	42	1,406	1,448
11/30/2022	264	0	53	264	317
12/31/2022	900	0	18	900	918
01/31/2023	1,542	0	32	1,542	1,574
02/28/2023	163	0	21	163	184
03/31/2023	0	0	44	0	44
04/30/2023	0	0	43	0	43
05/31/2023	263	0	49	263	312
06/30/2023	1,486	0	18	1,486	1,504
07/31/2023	0	0	16	0	16
08/31/2023	0	0	19	0	19
09/30/2023	1,224	0	44	1,224	1,268
10/31/2023	867	0	43	867	910
11/30/2023	1,723	0	45	1,723	1,768
12/31/2023	327	0	8	327	335
01/31/2024	0	0	11	0	11
02/29/2024	133	0	19	133	152
03/31/2024	1,410	0	37	1,410	1,447
04/30/2024	2,019	0	33	2,019	2,052
05/31/2024	268	0	18	268	286
06/30/2024	0	0	2	0	2

Source: BondEdge, Western Asset

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

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Cash Flow (2/3)

Alameda County Schools Insurance Group

September 30, 2022

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
07/31/2024	0	0	11	0	11
08/31/2024	468	0	17	468	485
09/30/2024	380	0	20	380	400
10/31/2024	1,551	0	9	1,551	1,560
11/30/2024	340	0	14	340	354
12/31/2024	0	0	2	0	2
01/31/2025	0	0	11	0	11
02/28/2025	0	0	12	0	12
03/31/2025	1,700	0	16	1,700	1,716
04/30/2025	270	0	4	270	274
05/31/2025	280	0	10	280	290
06/30/2025	1,310	0	2	1,310	1,312
07/31/2025	461	0	11	461	472
08/31/2025	328	0	12	328	340
09/30/2025	265	0	10	265	275
10/31/2025	0	0	1	0	1
11/30/2025	1,459	0	8	1,459	1,467
01/31/2026	1,248	0	2	1,248	1,250
02/28/2026	0	0	5	0	5
03/31/2026	1,302	0	5	1,302	1,307

Source: BondEdge, Western Asset

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Cash Flow (3/3)

Alameda County Schools Insurance Group

September 30, 2022

Date	Maturity Cash Flow	Call Cash Flow	Total Interest Cash Flow	Total Principal Cash Flow	Total Cash Flow
04/30/2026	286	0	1	286	287
05/31/2026	554	0	5	554	559
08/31/2026	1,458	0	5	1,458	1,463
	27,655	0	813	27,655	28,468

Source: BondEdge, Western Asset

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

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Appendix

Risk Disclosure

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2020-12-31



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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: 2022/2023 Service Plan

One of the excited and unique opportunities available to ACSIG and its member agencies is the existence of a Keenan Service Team. The current Service Team consists of the Account Manager, Tara Cooper-Salaiz, Loss Control Analyst, Margot Bringas, Claims Manager, Patrice Grant and Risk Management Analyst, Michael Clark and myself.

This team is assigned to ACSIG almost exclusively and works on many tasks throughout the year. For the 2022/2023 fiscal year, the Service Team developed a Service Plan to better document responsibilities and timelines.

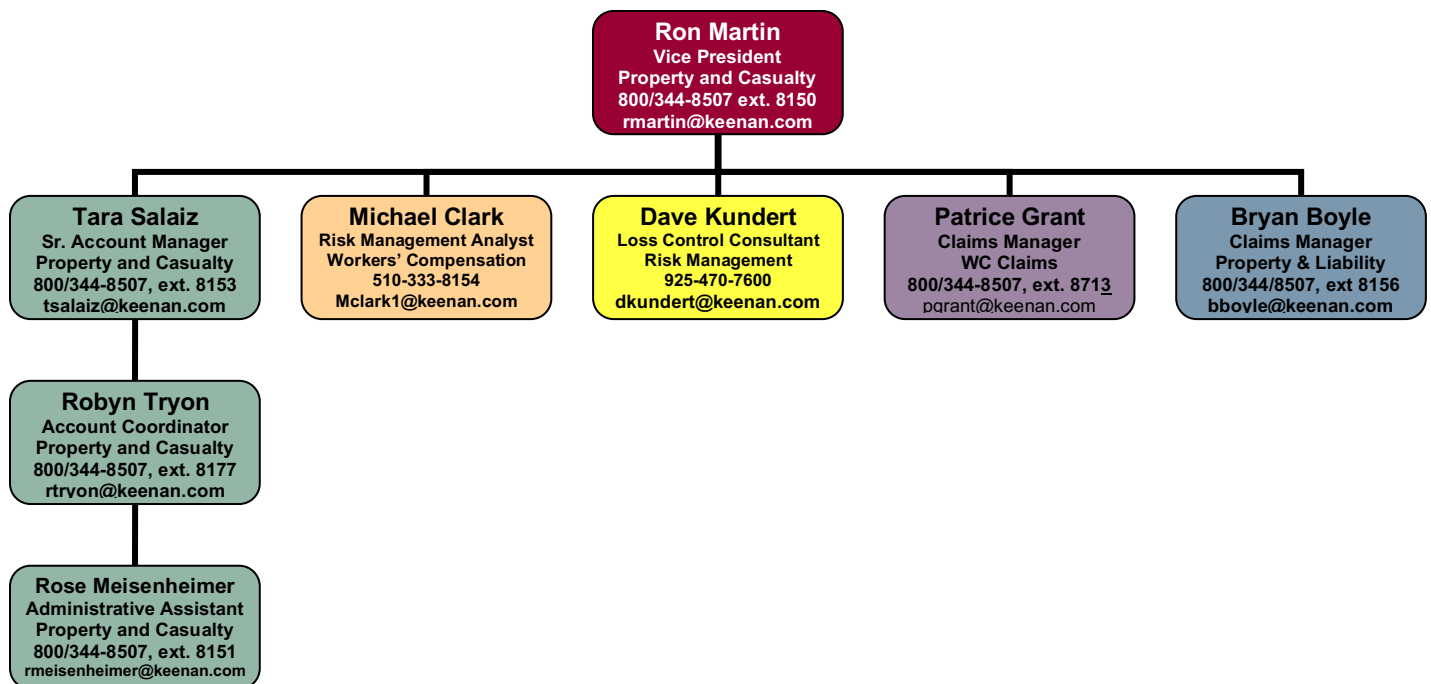
A representative from Keenan & Associates will review the Service Plan with the Board for their information.

**2021/2022
Service Plan
Alameda County Schools Insurance Group (ACSIG)**

OVERVIEW

The purpose of this Alameda County Schools Insurance Group specific plan is to provide focus and accountability for meeting the needs identified by the JPA and Keenan. The plan lists the specific Keenan services that have been and will be provided to the JPA, who is responsible for providing the service, and to the extent possible, when the services will be provided. The plan will serve as the guide for Keenan and the JPA to best address the JPA's service needs. Keenan will schedule monthly meetings with the JPA Executive Director to review the progress of the plan, and, if necessary, modify the plan to better meet our mutual goal of providing a safe and healthful environment. The plan is a fluid document meant to serve as a guideline to deliver agreed upon services. The plan is organized to reflect the coverage's and services provided by Keenan. Our integrated approach to providing services will ensure good communication and the delivery of quality services to meet your needs. The agreed upon services will be provided under the guidance of the Account Executive, Ron Martin, and the entire service team, who include; Tara Salaiz Sr. Account Manager, Robyn Tryon Account Coordinator, Rose Meisenheimer Administrative Assistant, Michael Clark Risk Management Analyst, Dave Kundert Loss Control Consultant, Patrice Grant, Claims Manager, and Bryan Boyle, Property & Liability Claims Manager.

Keenan & Associates-Organization Chart:



ACTION PLAN

○ **Lunch & Learns/Symposiums:**

Keenan Contact: Service Team

- Work on creating content and presentation materials cohesive with a training environment.
- Content will be developed based on risk analysis.

○ **Targeted Outreach:**

Keenan Contact: Service Team

- The service team will review the top 5 injuries by occupation and cause over a 3-year period and look at what resources are available based on the data. The objective is to meet with districts to go over the data and resources available and to come up with a plan to help reduce frequency and severity. Below are the districts we will be focusing on this year:
 - Alameda
 - Fremont
 - Newark
 - New Haven

○ **Return to Work**

Keenan Contact: Michael Clark

- Focus districts: Alameda Unified, Newark, New Haven & Pleasanton Unified
 - Meet with directors, identify and create productive tasks within their departments prior to injuries occurring. Goal is to implement RTW from the first day. With reduction of TTD Days by 10% from prior year.

○ **Post offer, Pre-Employment Physicals & Job Analysis**

Keenan Contact: Michael Clark

- Albany USD – District actively utilizing the program for Custodian and Food Service positions.
- Castro Valley – District actively utilizing the program.
- New Haven – In progress
- Livermore interested.
- Identify additional districts to participate in the program.

○ **HR Monthly Meetings**

Keenan Contact: Michael Clark

- Keenan will present at HR monthly meetings at a minimum twice per year.

○ **P&C Bridge/KSS**

Keenan Contact: Tara Salaiz

- Mandated Reporter – AB1432
- Sexual Harassment – SB1343
- Integrated Pest Management – SB 1405-New 20 min Teacher/Admin course
 - Assist districts with uploading employee data
 - Assist districts with course assignments and new hire training plans
- COVID-19 resource. Email new resources/updates as needed.
- Provide training to new district contacts and to current contacts as needed.

○ **Reports to Kimberly:**

Keenan Contact: Service Team

- Monthly Point in time comparison report. – Michael Clark
- Quarterly Loss Trend Report – Michael Clark
- Monthly PC Bridge/Keenan SafeSchools Usage Report – Tara Salaiz

○ **Frontline Provider Relations:**

Keenan Contact: Michael Clark

- Monitor treatment protocols and communication of affiliated facilities
 - Kaiser on the Job
 - Valley Care/Stanford
 - CCCMA – St. Rose Occupational Medicine
 - Washington Urgent Care
 - Concentra Urgent Care

○ **Company Nurse – Nurse Triage Program**

Keenan Contact: Michael Clark

- Monitor implementation of newest district participants:
 - Sunol Glen recently joined.
- Continue to monitor progress of established Company Nurse District participants:
 - Alameda COE
 - Albany USD
 - Castro Valley USD
 - Dublin USD
 - Emery USD
 - Fremont USD
 - Livermore JUSD
 - Mountain House
 - New Haven USD
 - Newark USD
 - Piedmont USD
 - Pleasanton USD
 - San Leandro USD
 - San Lorenzo USD
 - Sunol Glen USD

- **100% Closing Ratio:**

Keenan Contact: Patrice Grant

- **Reduction of Tail Claims:**

Keenan Contact: Patrice Grant

- 5% reduction in tail claims

- **Diary Review:**

Keenan Contact: Patrice Grant

- Maintain diary review of no greater than 60 days on unresolved claims and 90 to 180 days on future medical claims, with supervisor approval. Maintain current diary, in accordance with the above, no greater than 14 days and no more than 10% of caseload off diary.

○ **Quarterly Claim Reviews:**

Keenan Contact: Patrice Grant/Examiners (Lead) Michael to Attend

- Claim Reviews will be completed either annually, semi-annually, quarterly or monthly depending on the total open claim count for each district as follows:

Quarterly: Districts with open claims totaling 50+ to include:

Alameda
Fremont
Pleasanton
San Leandro
San Lorenzo

Semi-Annually: Districts with open claims totaling 11 – 49 to include:

Albany
Castro Valley
Dublin
Livermore
Newark
New Haven

Annually: Districts with open claims totaling 10 or less to include:

ACOE
Eden Area ROP
Emery
Mission Valley ROP
Mountain House
Piedmont
Sunol Glen
Tri Valley ROP

- Exceptions to the above schedule:
 - Any districts with change in HR staff, especially our key day to day players. When a change in staff occurs, we will schedule a claim review to take place within 60 to 90 days from the change to bring the new players up to speed and will offer quarterly reviews until the new staff is comfortable to go otherwise.
 - If anyone requests an earlier review or if problems or difficulties are occurring where a claim review may resolve any issues, etc.
- If any of the districts are not cooperative with scheduling their claim review, will discuss with Kimberly at regular monthly team meetings to develop plan for compliance.

Property & Liability

ACTION PLAN

○ NCR ReLiEF Inspections:

Keenan Contact: Dave Kundert

- NCR ReLiEF inspections are conducted every other year with a follow up audit conducted no later than 120 days after the initial inspection.
- List of districts who receive an inspection are listed below
 - Alameda COE
 - Alameda USD
 - Albany
 - Castro Valley
 - Dublin
 - Eden Area ROP
 - Emery
 - Fremont
 - Livermore
 - Mission Valley ROP
 - Mountain House
 - New Haven
 - Newark
 - Piedmont
 - Pleasanton
 - San Leandro
 - San Lorenzo
 - Sunol Glen
 - Tri-Valley ROP



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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: Workers Compensation Claims Trends

As Districts have transitioned back to the workplace and are managing the current staffing shortages, we have seen the workforce continue to age. It is important that we review this information and work to provide the safest work environments possible.

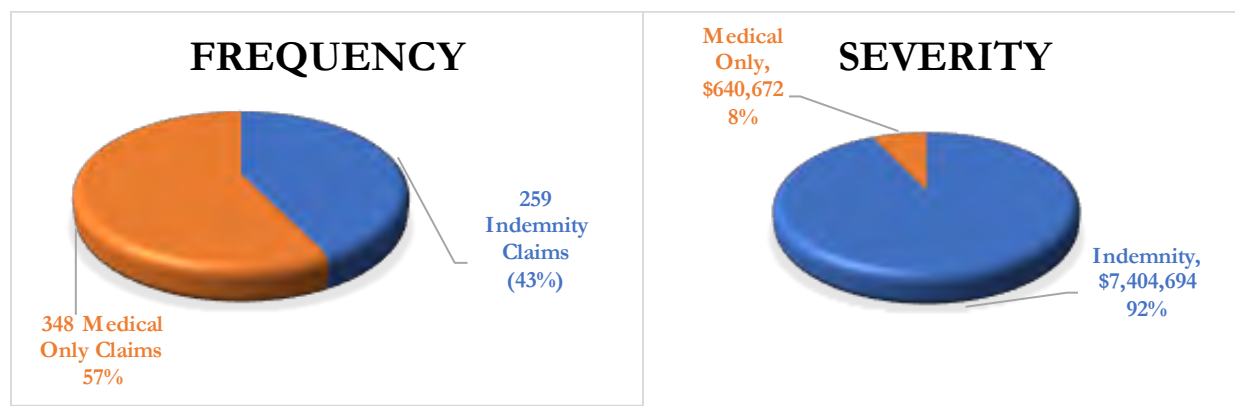
The Executive Director and Risk Management Analyst will review this information with the Board. We will be seeking input from the Board to determine the needs within each agency.



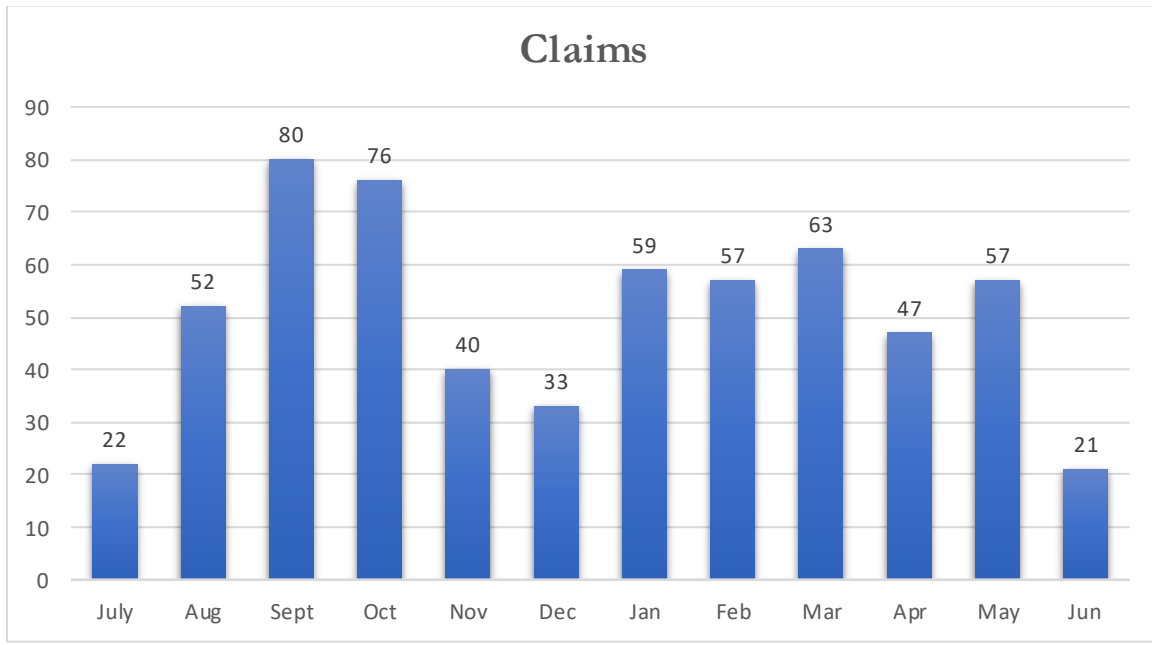
Alameda County Schools Insurance Group 2021/2022 FY

	<i>2019/2020</i>	<i>2020/2021</i>	<i>2021/2022</i>
<i>Frequency</i>	<i>480</i>	<i>247</i>	<i>607</i>
<i>Severity</i>	<i>\$6,455,036</i>	<i>\$4,027,394</i>	<i>8,045,365</i>
<i>Top Three Injured Occupations</i>	<i>Teacher (127) Aide (118) Custodian (77)</i>	<i>Teacher (45) Custodian (42) Maintenance (37)</i>	<i>Aide (157) Teacher (136) Custodian (79)</i>
<i>Top Three Injury Types</i>	<i>Strain By (127) Fall/Slip (122) Struck By (120)</i>	<i>Strain By (103) Fall/Slip (53) Struck By (20)</i>	<i>Struck By (123) Strain By (168) Fall/Slip (177)</i>

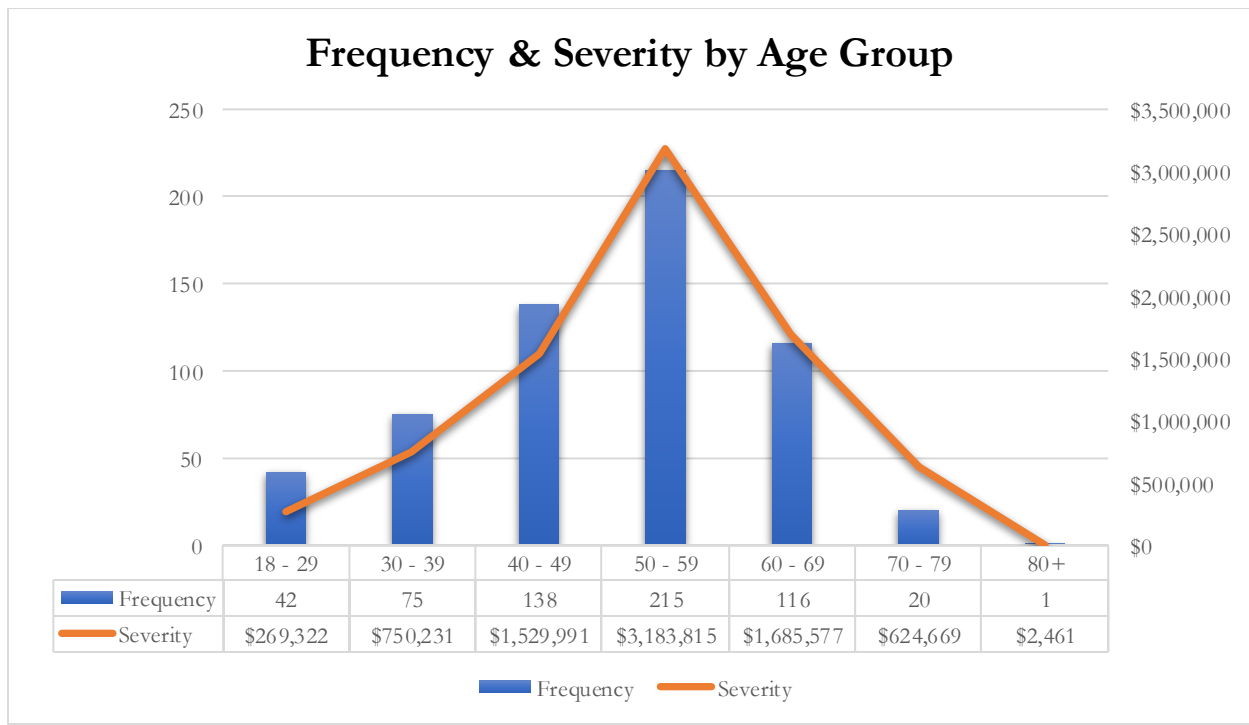
2021/2022 Frequency & Severity by Claim Type



2021/2022 Monthly Claim Distribution



2021/2022 Claims by Age Group





Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: Skechers non-slip Shoe initiative

Several years ago, the Board began sponsoring a program that provided a gift card to maintenance, custodial, warehouse and food service employees. This gift card was given to purchase non-slip shoes in an effort to reduce employee injuries.

The Executive Director will update the Board on the distribution of cards and the feedback from employees.



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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: EAP Update

In alignment with the December 2019 Strategic Plan, ACSIG began offering an EAP program to interested members. The current participating Districts are: ACOE, Albany, Dublin, Fremont, New Haven, Piedmont, Pleasanton, San Leandro, San Lorenzo, Sunol Glen and Tri-Valley ROP. Enclosed is the latest usage report from Claremont EAP. Unfortunately, implementation has been slow due to the current remote working environment and direct access to employees for program introduction. That said, those who have utilized the services have given very positive feedback.

The cost per employee was reduced by \$0.20 this fiscal year so we remain within our \$200,000 annual budget even with the additions. We are continuing to work with Districts to ensure employee notifications and communications.

The Executive Director will be reviewing the program and its utilization with the Board.

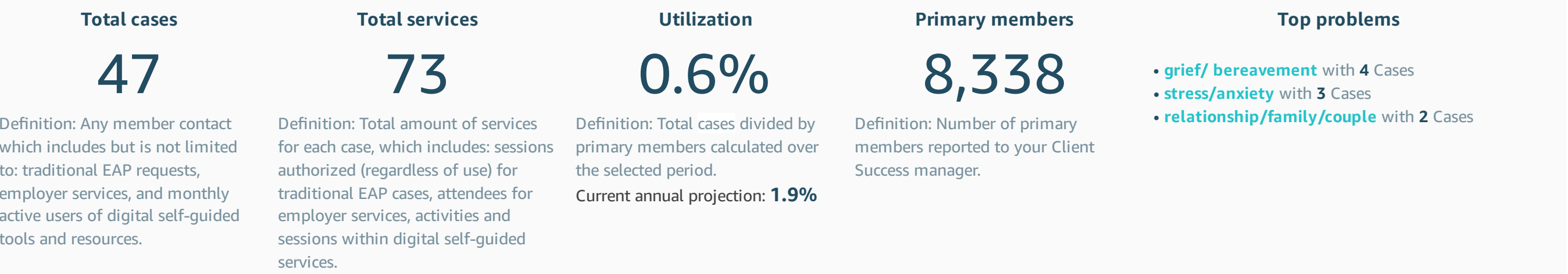
ALAMEDA COUNTY SCHOOL INSURANCE GROUP | EAP DASHBOARD

If you have specific questions, please contact your account manager **Katie Cushman**

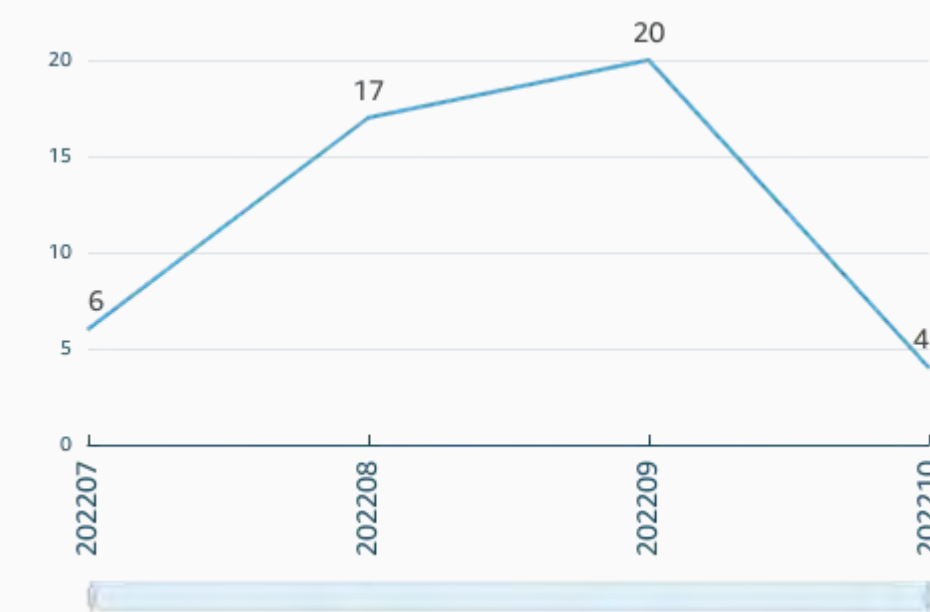
Overview

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.

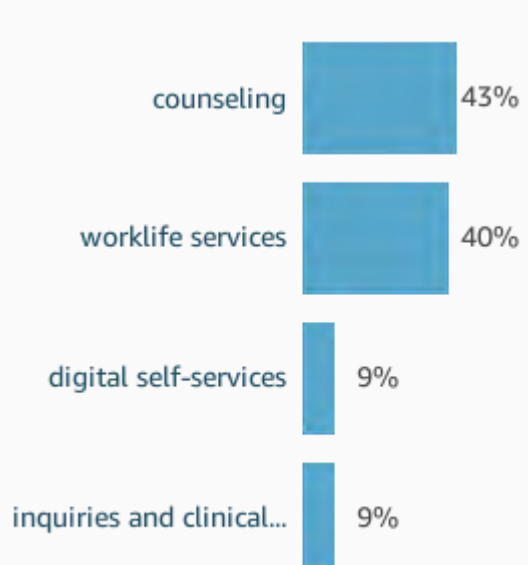
Uprise app data updated on Oct-13-2022 and Case management data updated on Oct-12-2022



Cases by month

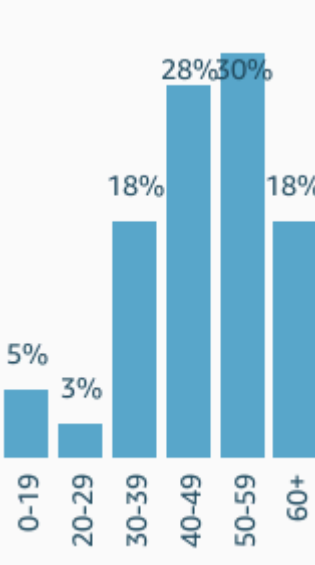


Cases by type



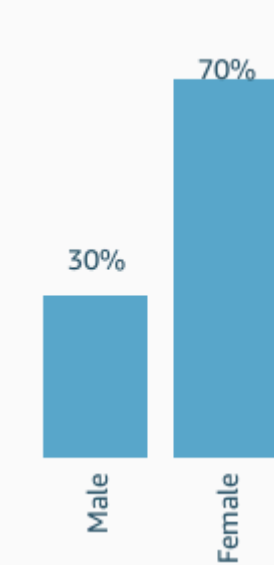
Cases by age

Click to filter Gender

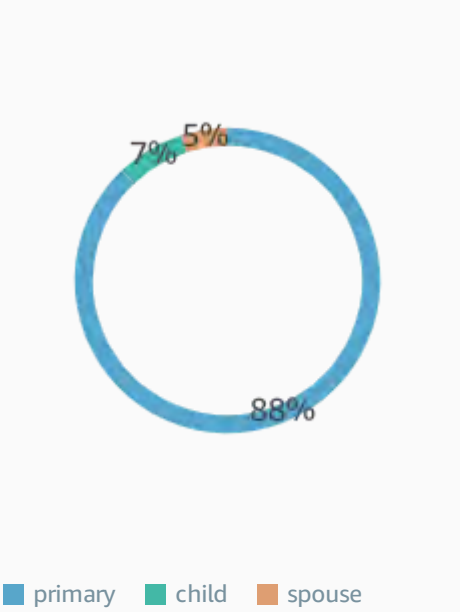


Cases by gender

Click to filter Age



Cases by relationship



Counseling Services

The following is a summary of short-term counseling services. The data shown covers the mental health and work-life topics that were presented by members and the session delivery type. Data for peer support groups is also provided to report the types of groups that were attended by members.

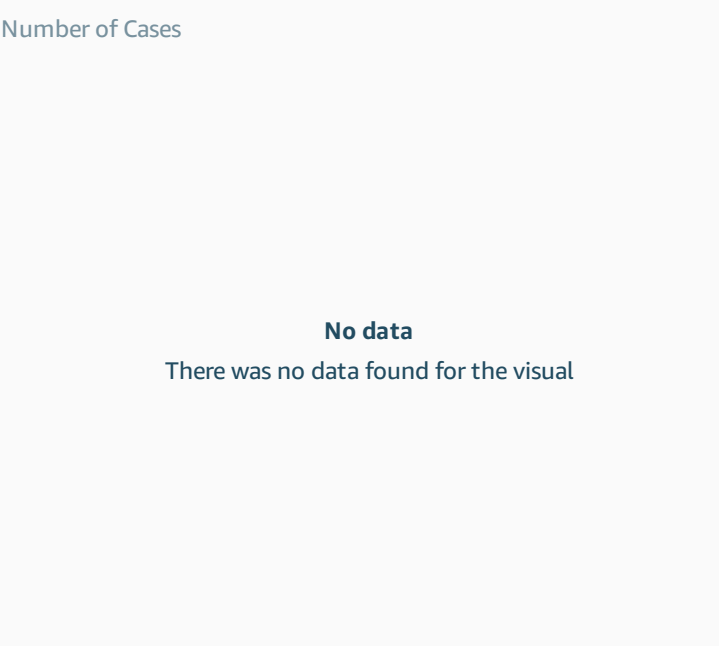
Personal problems

Top 10



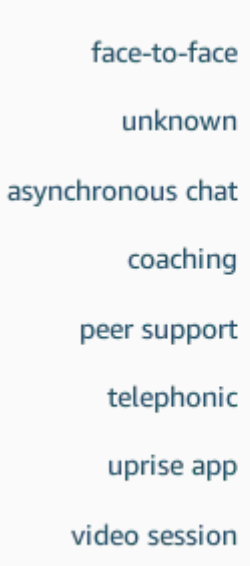
Work related problems

Top 10



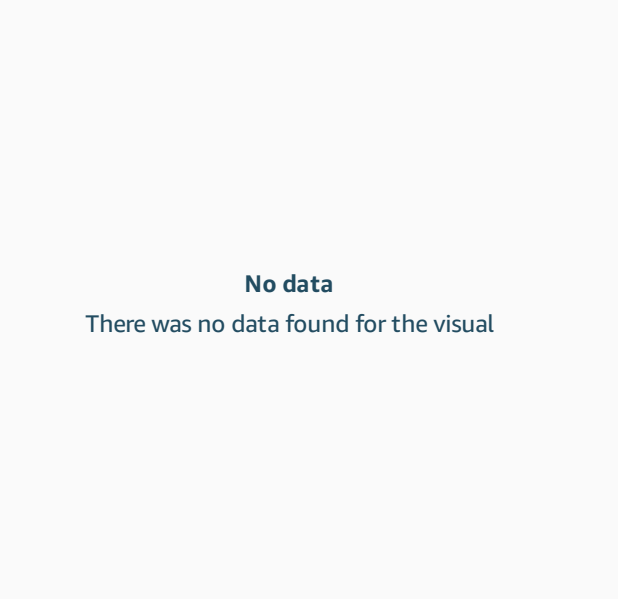
Delivery types

Number of Cases



Peer support groups

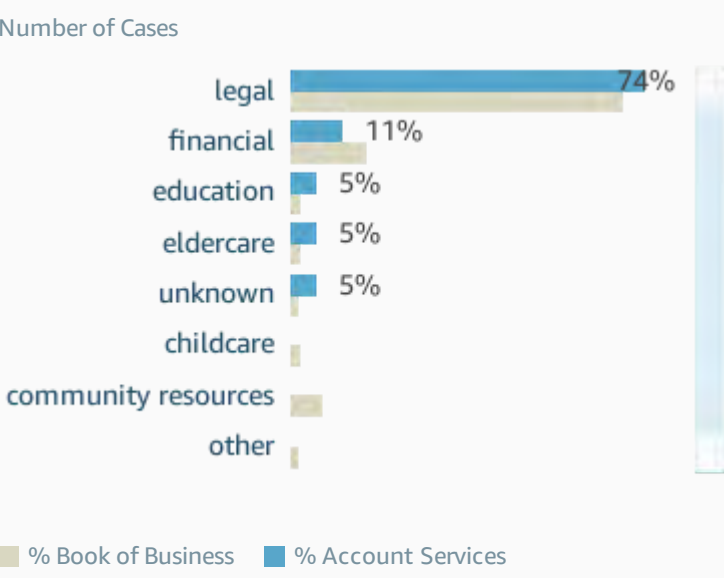
Number of Cases



Work-life Services

Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

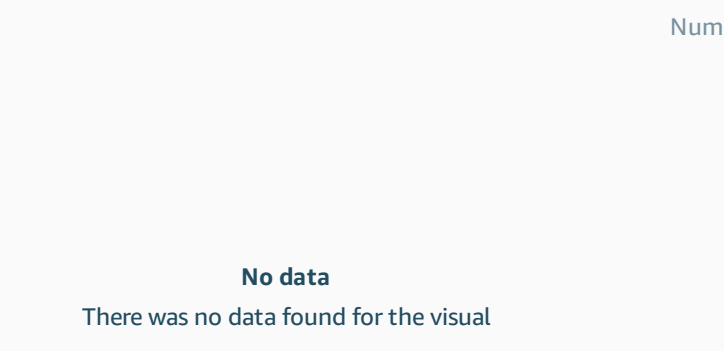
Specialty



Management Services

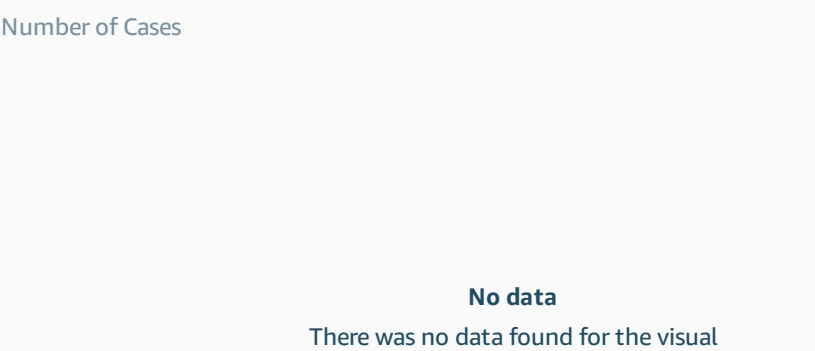
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Cases by type



Referral problems

Top 10



Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

Webinar data updated on Oct-10-2022

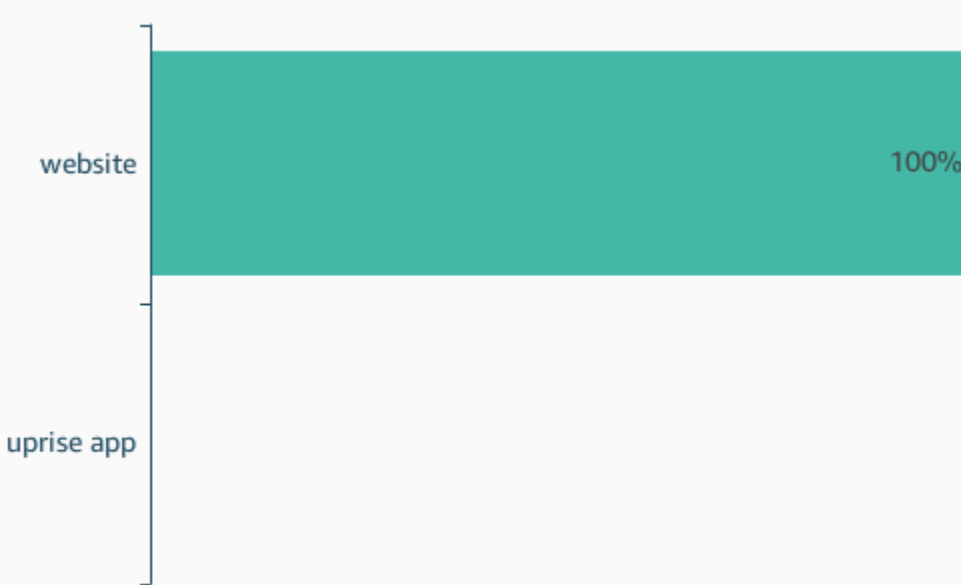


Digital Self-Services

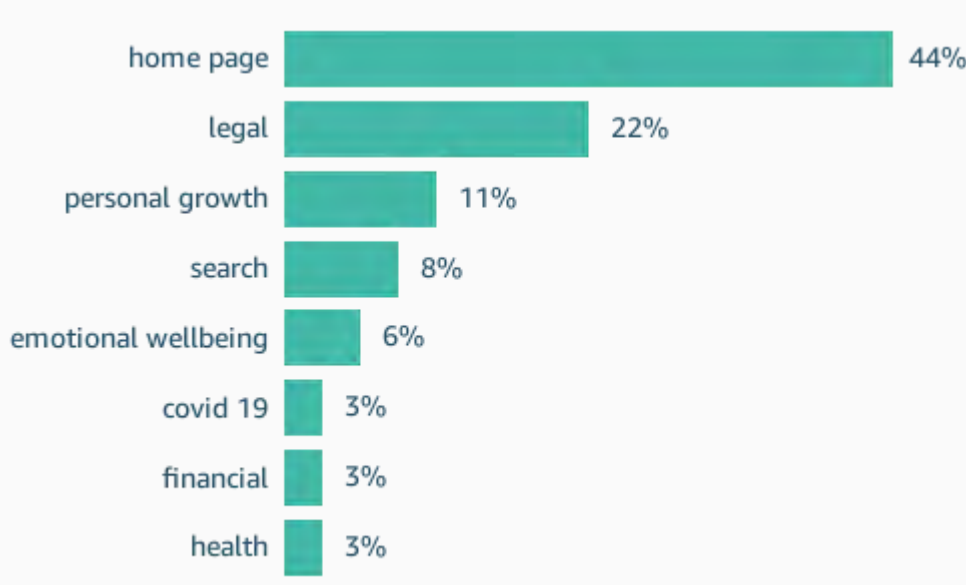
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Website data updated on Sep-2022; Tess Chatbot data updated on Jun-2022 ; Uprise app data updated on Oct-13-2022

Cases by type



Visits by website sections



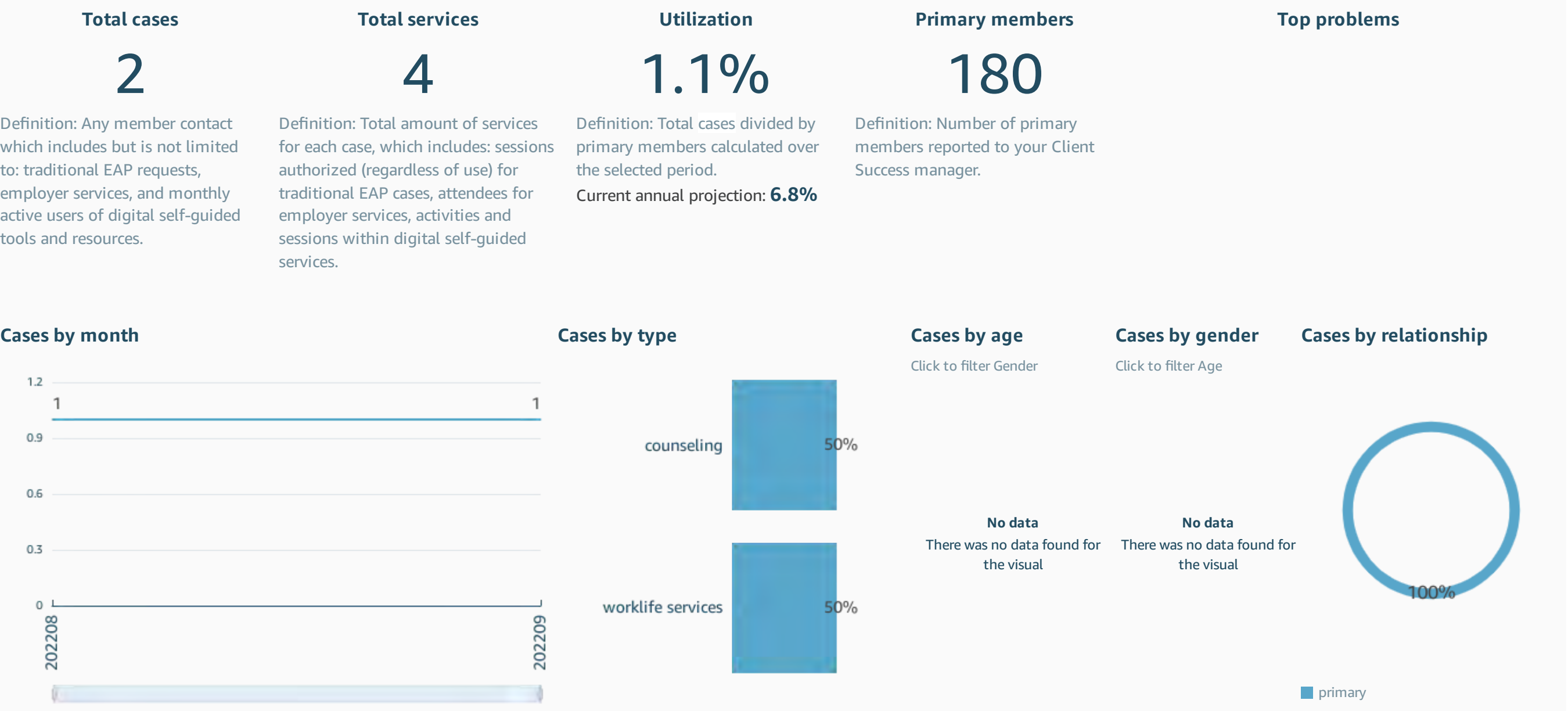
ALAMEDA COUNTY OFFICE OF EDUCATION | EAP DASHBOARD

If you have specific questions, please contact your account manager **Katie Cushman**

Overview

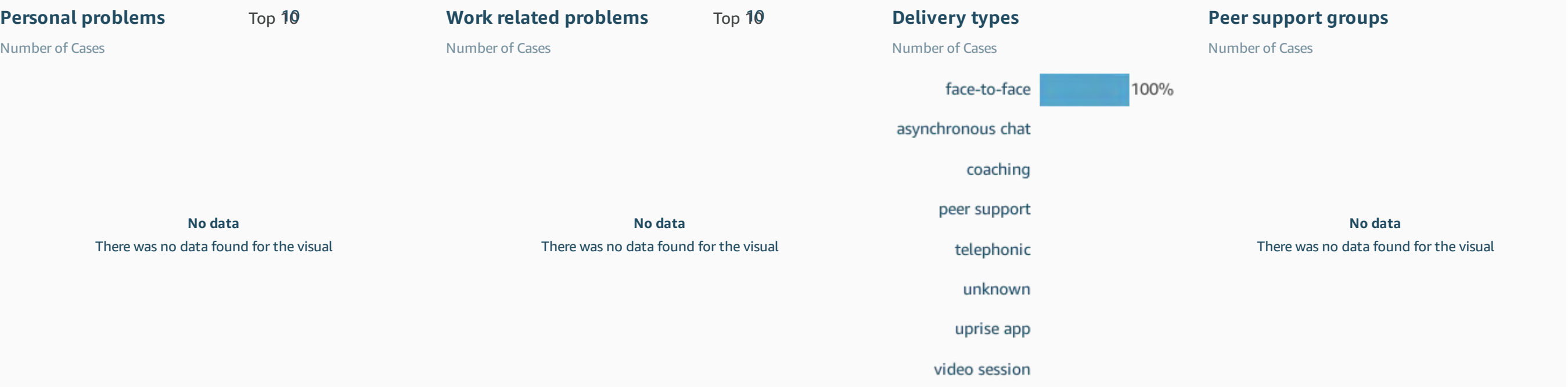
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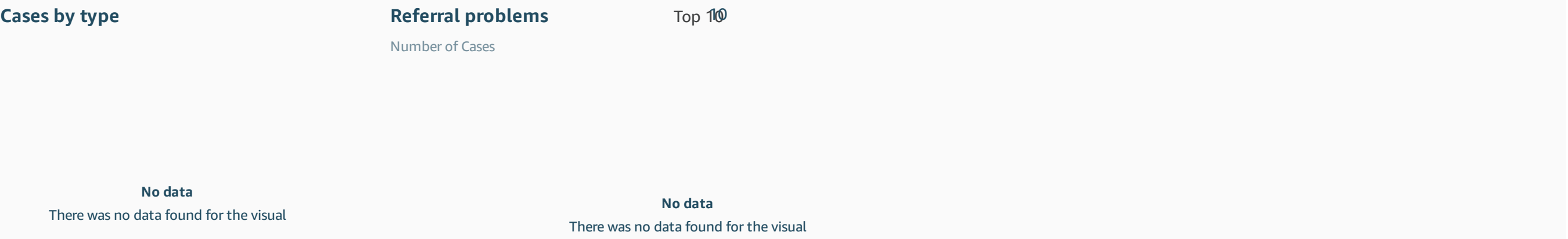
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Specialty



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Webinar data updated on Oct-10-2022



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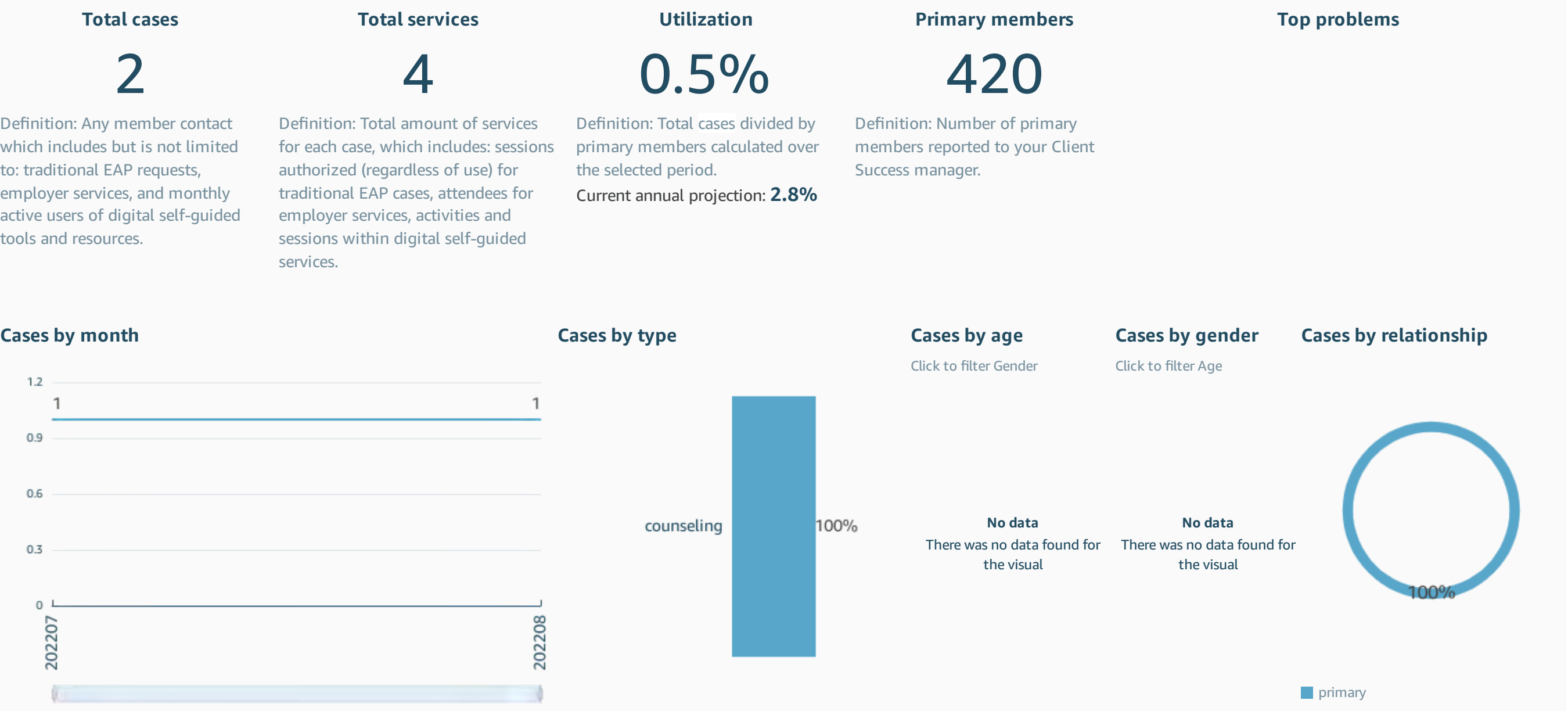
ALBANY UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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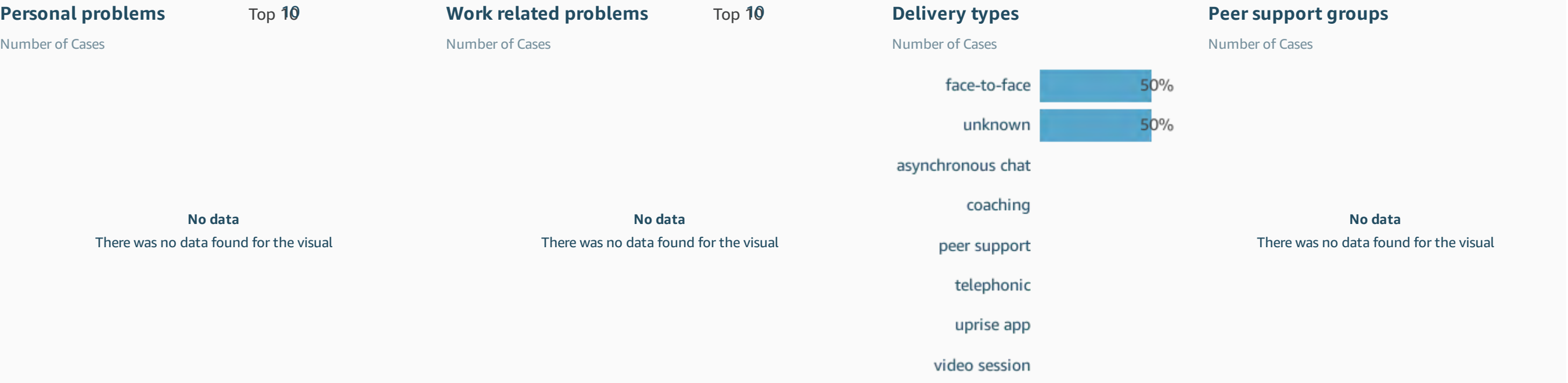
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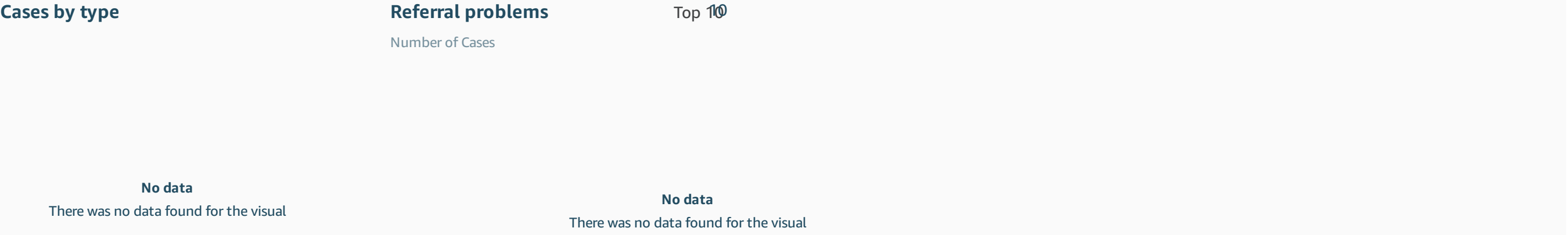
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October 14, 2022 4:34 PM (GMT)

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207

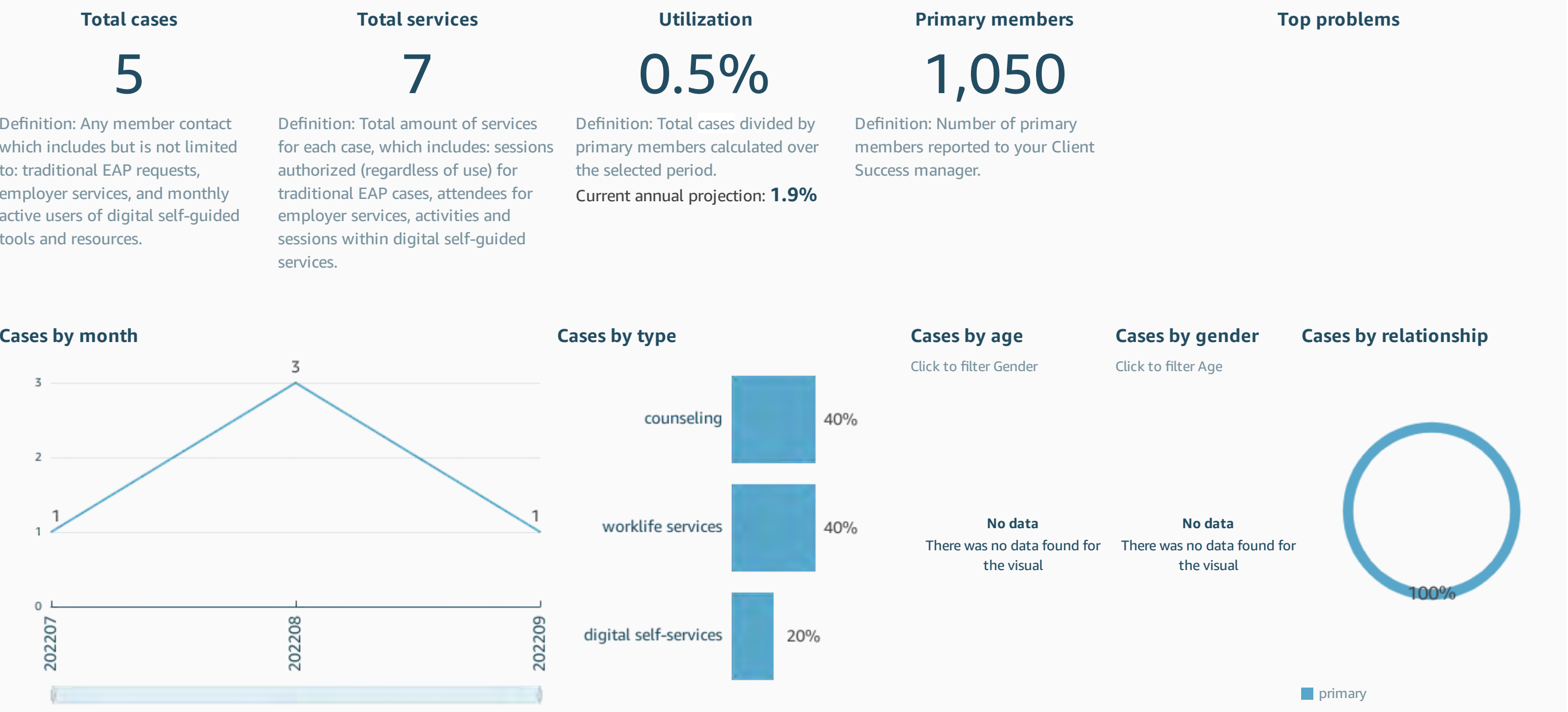
DUBLIN UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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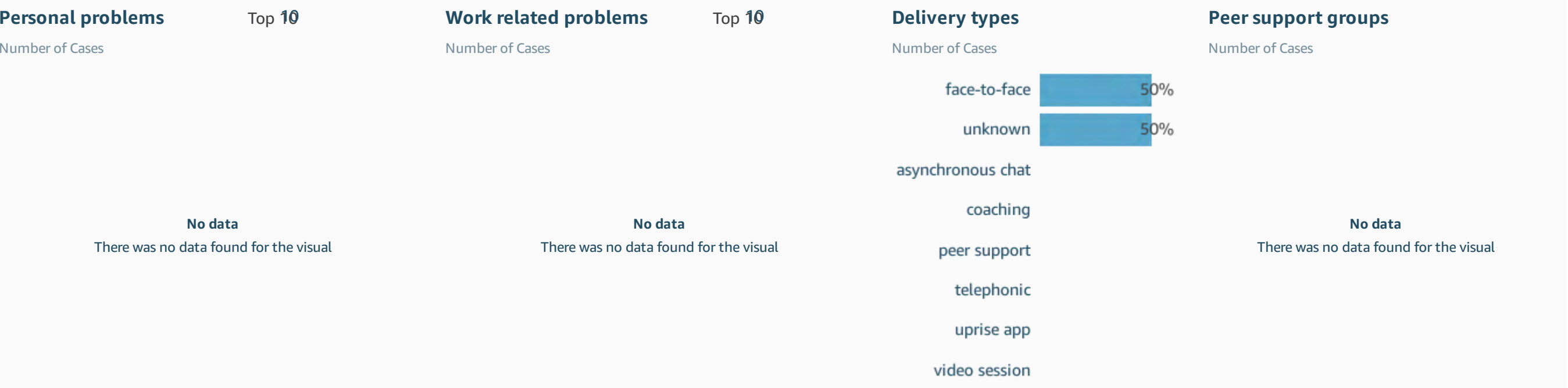
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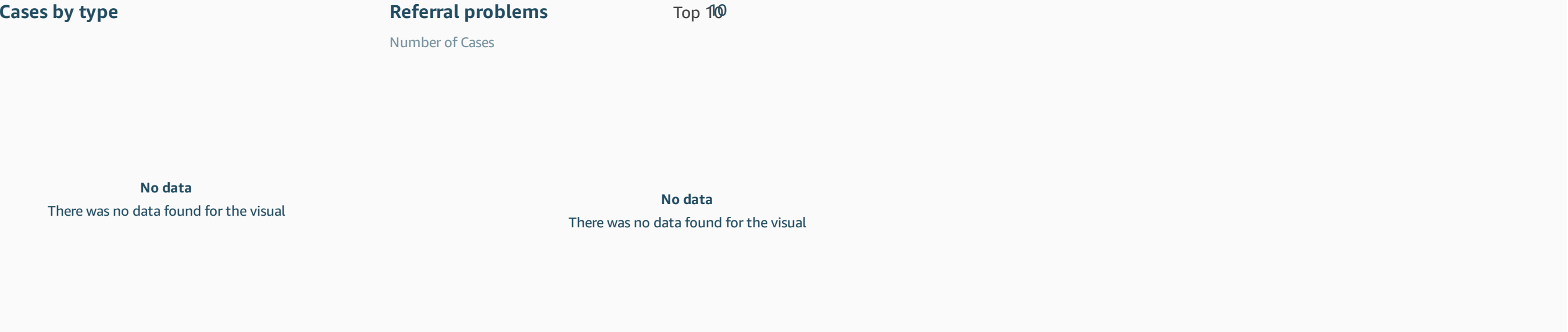
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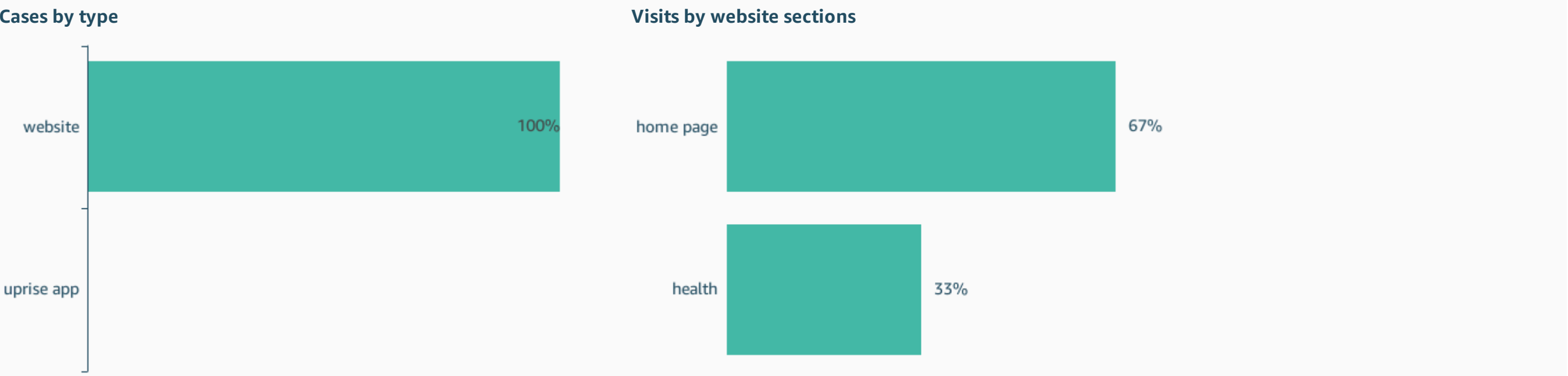
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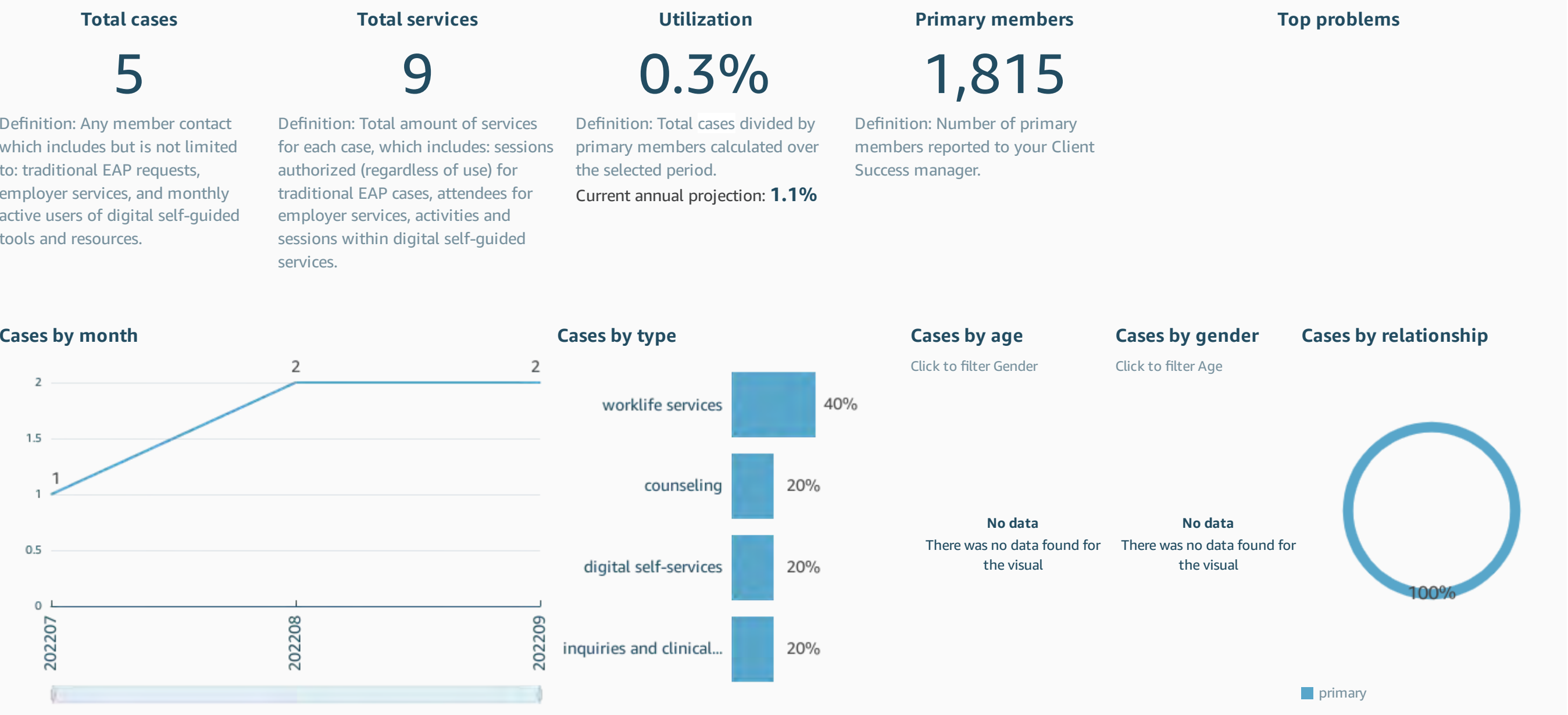
FREMONT UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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Overview

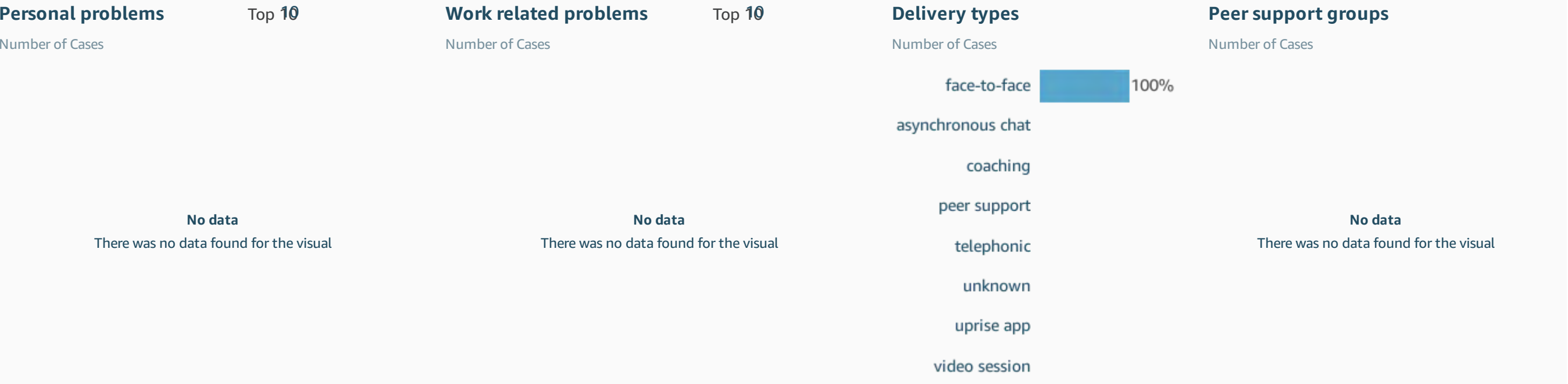
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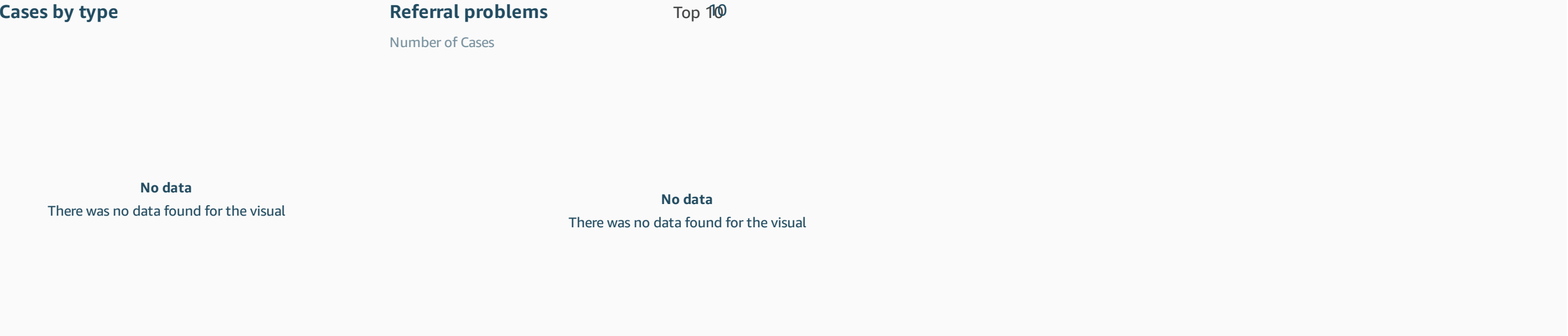
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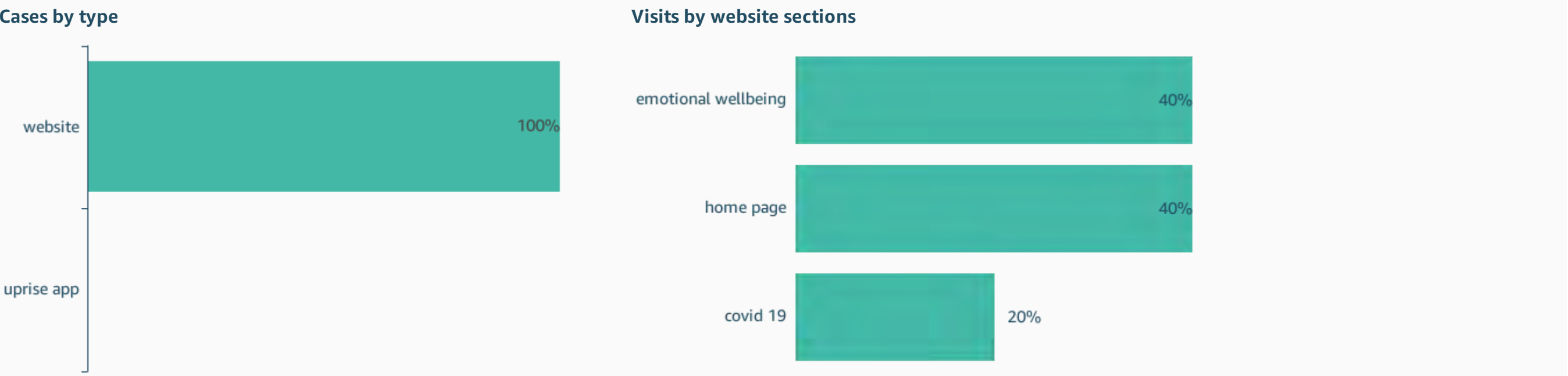
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NEW HAVEN UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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Overview

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Case management data updated on Oct-13-2022 and Uprise app data updated on Oct-13-2022

Total cases
12
Definition: Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

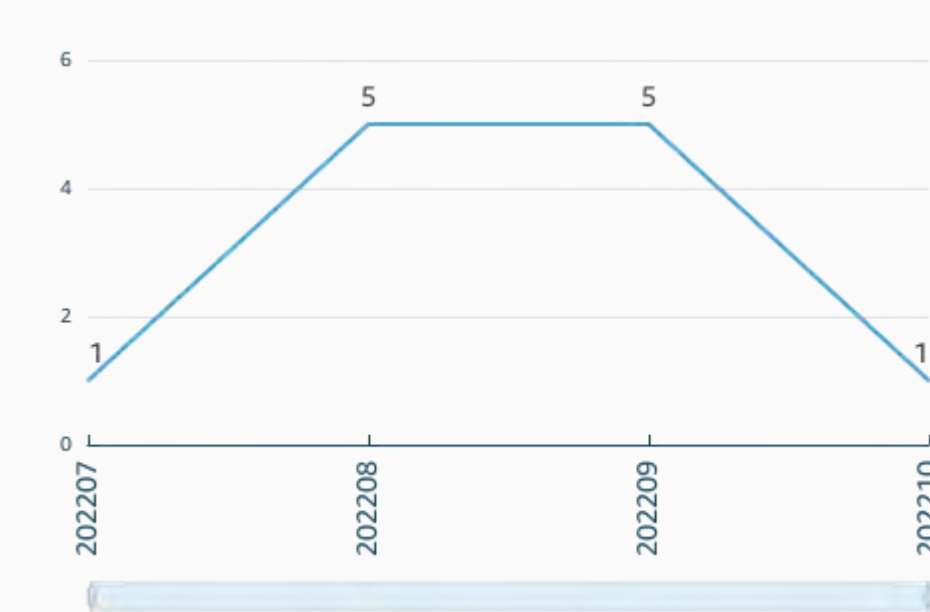
Total services
21
Definition: Total amount of services for each case, which includes: sessions authorized (regardless of use) for traditional EAP cases, attendees for employer services, activities and sessions within digital self-guided services.

Utilization
1.2%
Definition: Total cases divided by primary members calculated over the selected period.
Current annual projection: **4.0%**

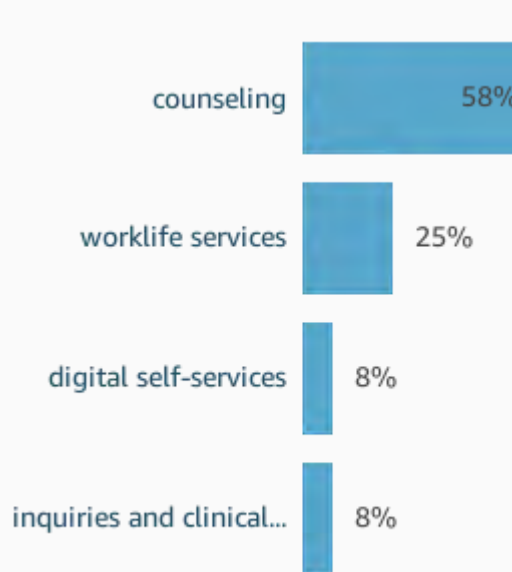
Primary members
1,039
Definition: Number of primary members reported to your Client Success manager.

Top problems

Cases by month

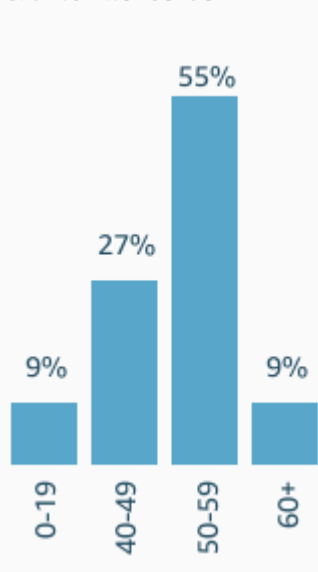


Cases by type



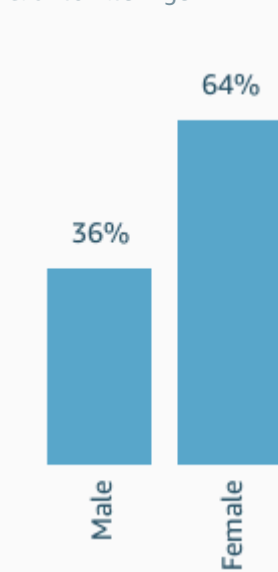
Cases by age

Click to filter Gender

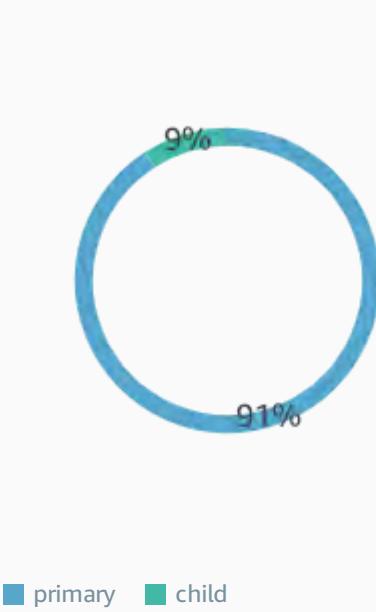


Cases by gender

Click to filter Age



Cases by relationship



Counseling Services

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Personal problems
Number of Cases
Top 10
No data
There was no data found for the visual

Work related problems
Number of Cases
Top 10
No data
There was no data found for the visual

Delivery types
Number of Cases
unknown (57%)
face-to-face (43%)
asynchronous chat
coaching
peer support
telephonic
uprise app
video session

Peer support groups
Number of Cases
No data
There was no data found for the visual

Work-life Services

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Specialty



Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues

Cases by type
No data
There was no data found for the visual

Referral problems
Number of Cases
Top 10
No data
There was no data found for the visual

Employer Services

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Webinar data updated on Oct-10-2022

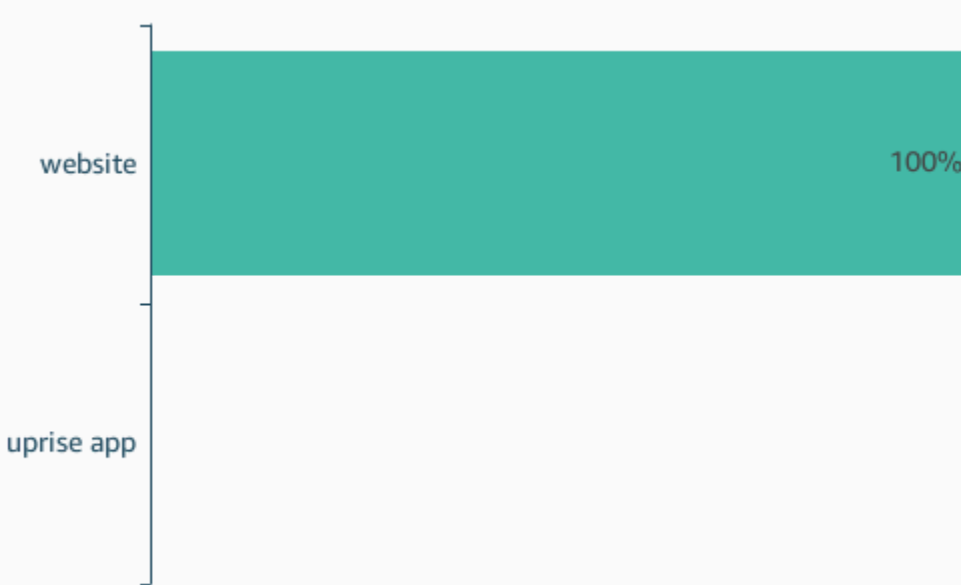


Digital Self-Services

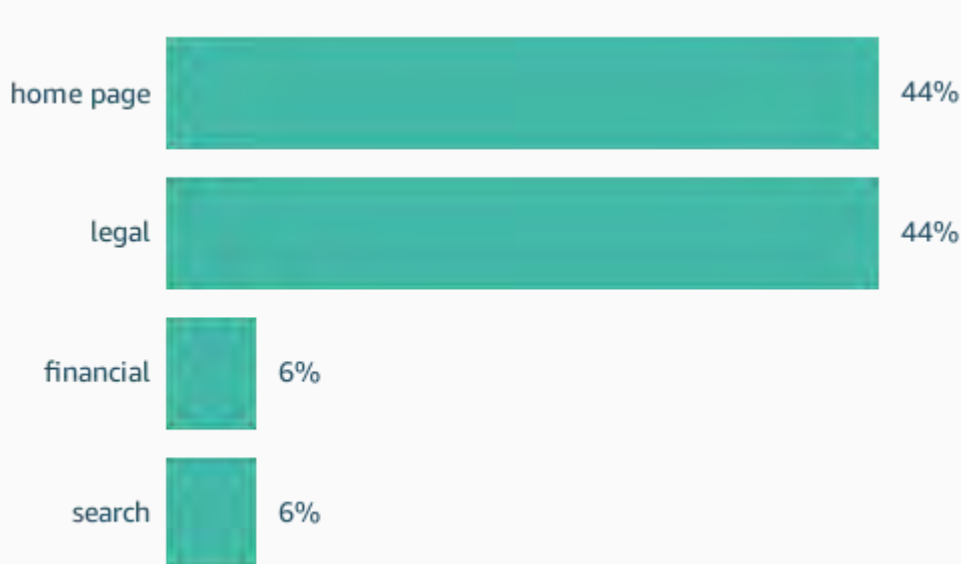
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Cases by type



Visits by website sections



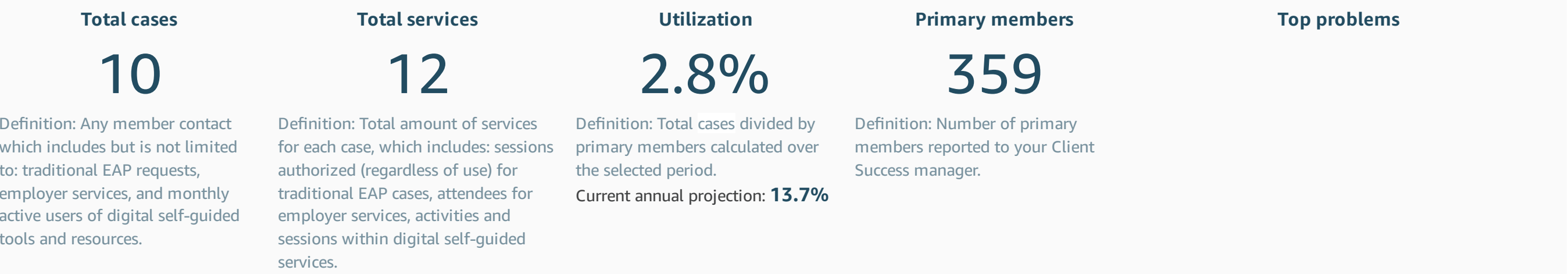
PIEDMONT UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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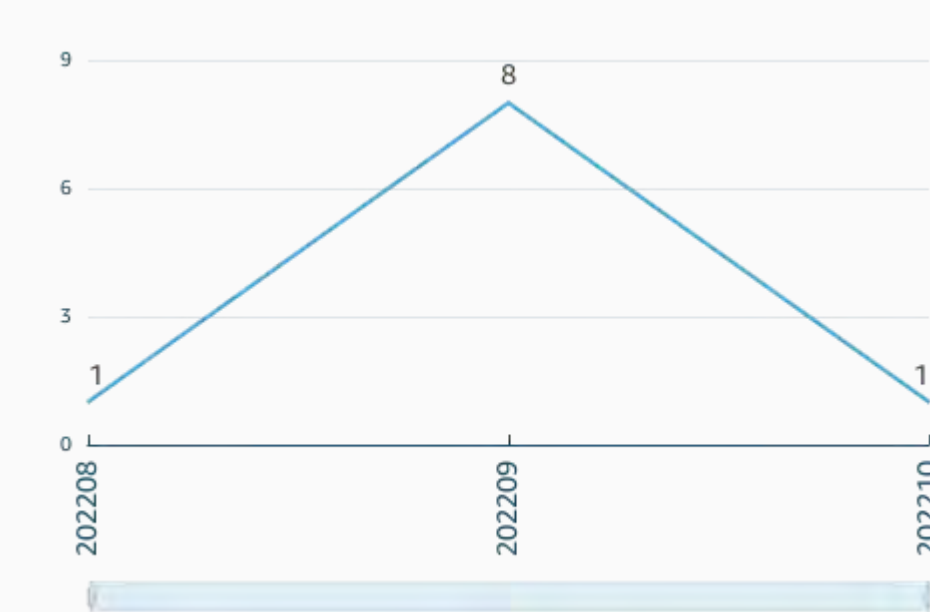
Overview

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Case management data updated on Oct-13-2022 and Uprise app data updated on Oct-13-2022



Cases by month

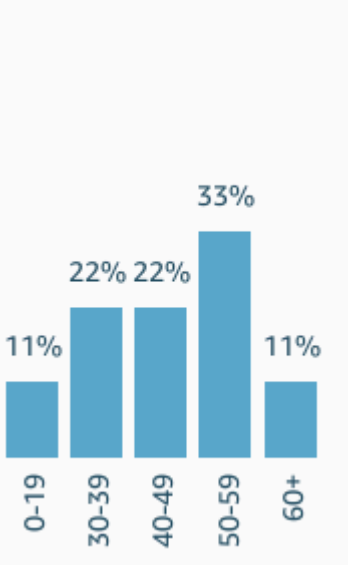


Cases by type



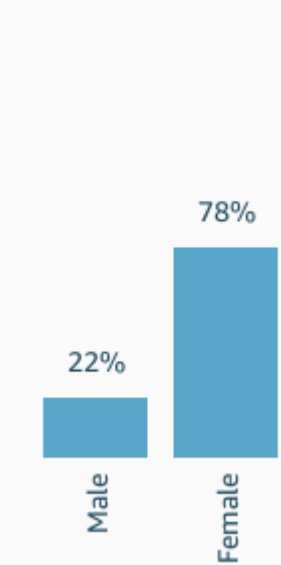
Cases by age

Click to filter Gender

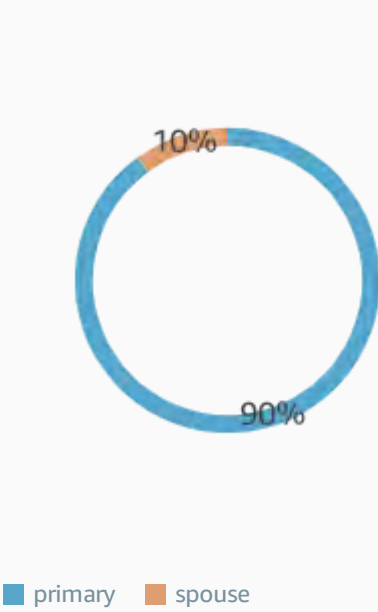


Cases by gender

Click to filter Age

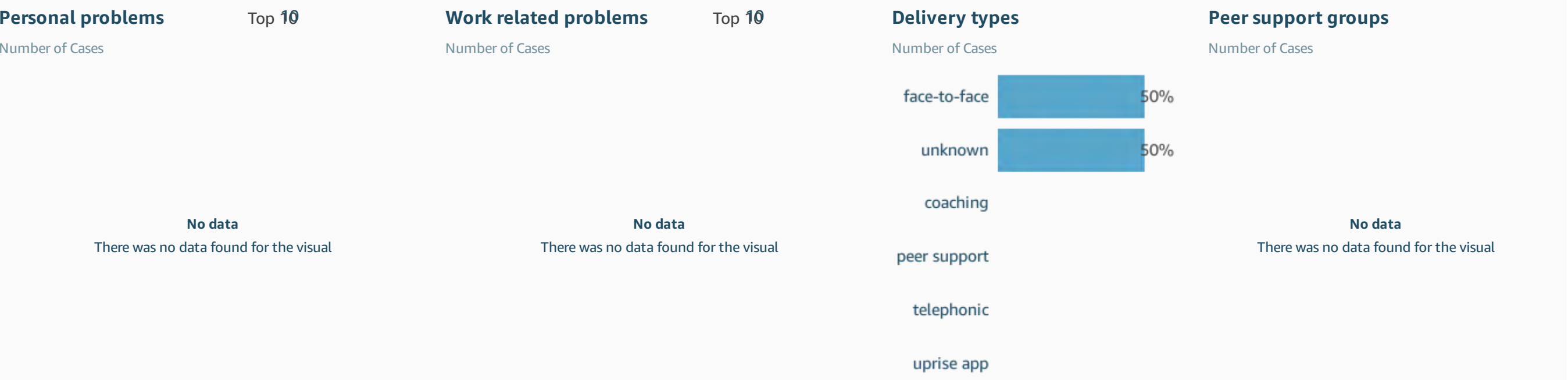


Cases by relationship



Counseling Services

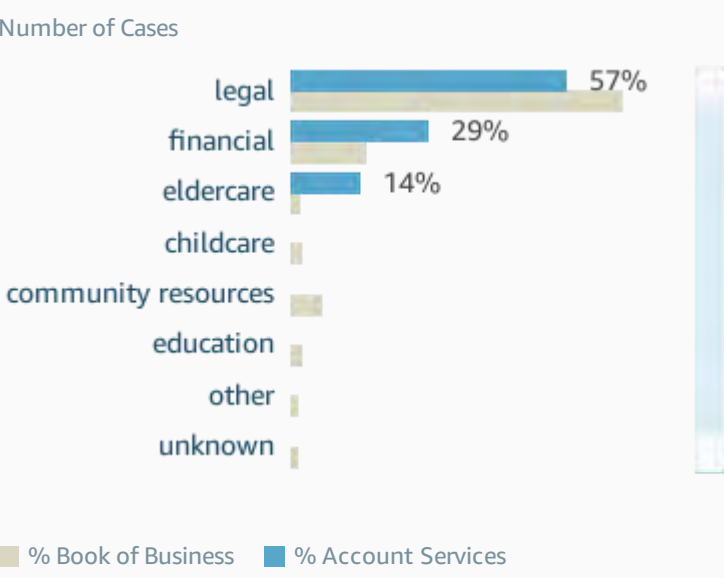
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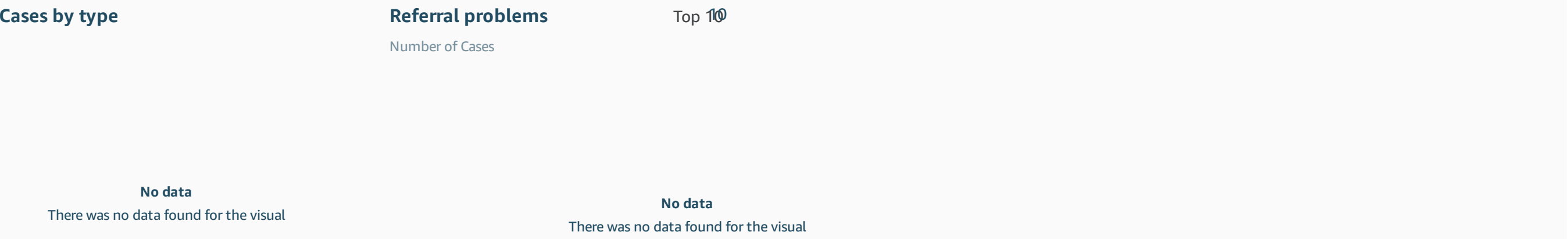
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Specialty



Management Services

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Employer Services

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Webinar data updated on Oct-10-2022



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PLEASANTON UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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Total cases

2

Definition: Any member contact which includes but is not limited to: traditional EAP requests, employer services, and monthly active users of digital self-guided tools and resources.

Total services

2

Definition: Total amount of services for each case, which includes: sessions authorized (regardless of use) for traditional EAP cases, attendees for employer services, activities and sessions within digital self-guided services.

Utilization

0.1%

Definition: Total cases divided by primary members calculated over the selected period.
Current annual projection: **0.9%**

Primary members

1,413

Definition: Number of primary members reported to your Client Success manager.

Top problems

Cases by month

Month	Cases
202208	1
202209	1

Cases by type

Case Type	Percentage
counseling	50%
worklife services	50%

Cases by age

Click to filter Gender

No data
There was no data found for the visual

Cases by gender

Click to filter Age

No data
There was no data found for the visual

Cases by relationship

Relationship	Percentage
primary	50%
spouse	50%

Counseling Services

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Personal problems

Top 10

Number of Cases

No data
There was no data found for the visual

Work related problems

Top 10

Number of Cases

No data
There was no data found for the visual

Delivery types

Number of Cases

Delivery Type	Percentage
unknown	100%
coaching	
face-to-face	
peer support	
telephonic	
uprise app	

Peer support groups

Number of Cases

No data
There was no data found for the visual

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Visits by website sections

No data
There was no data found for the visual

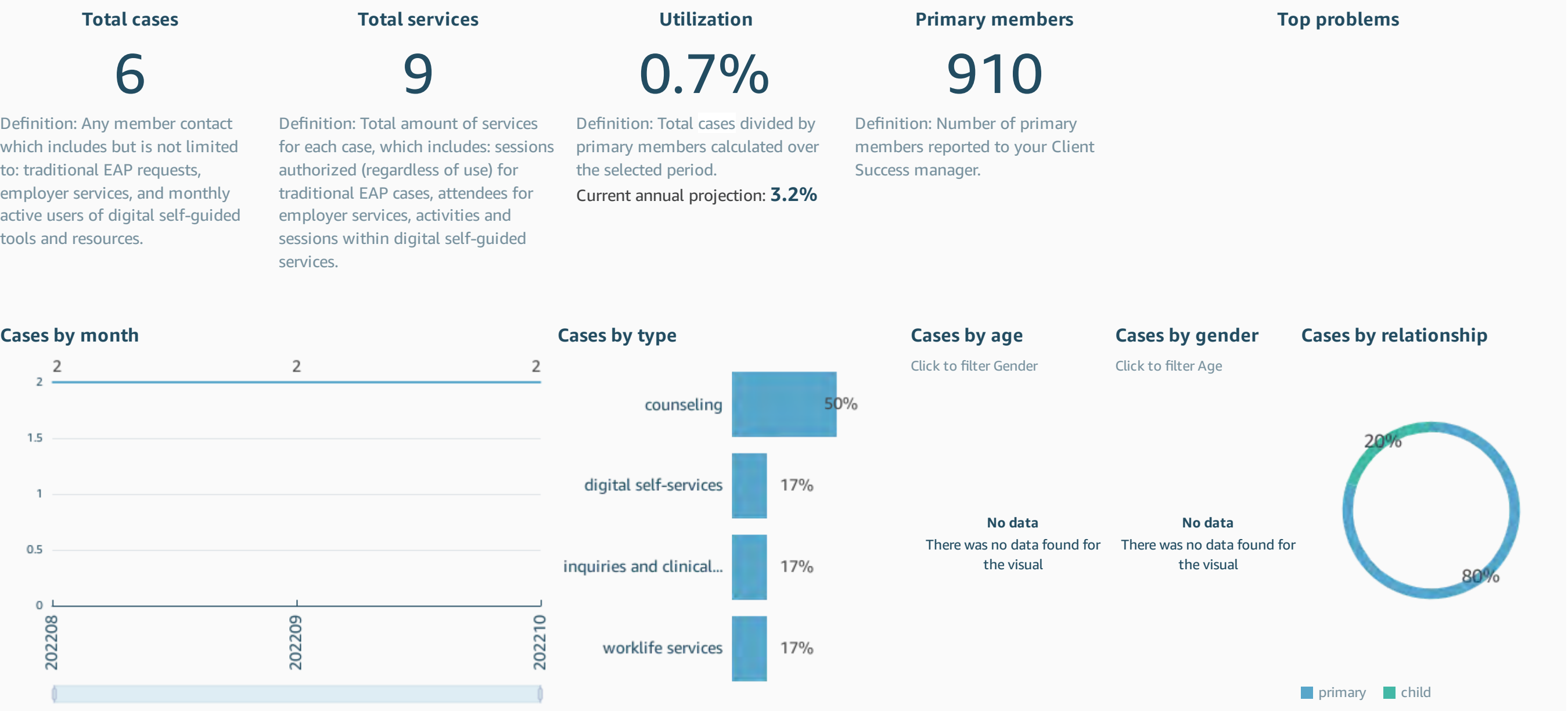
SAN LEANDRO UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

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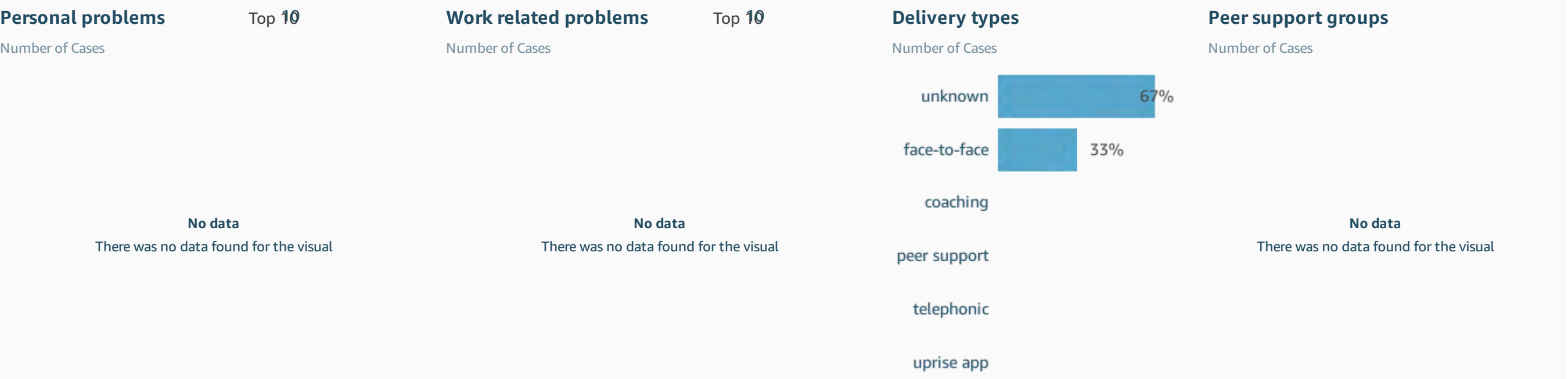
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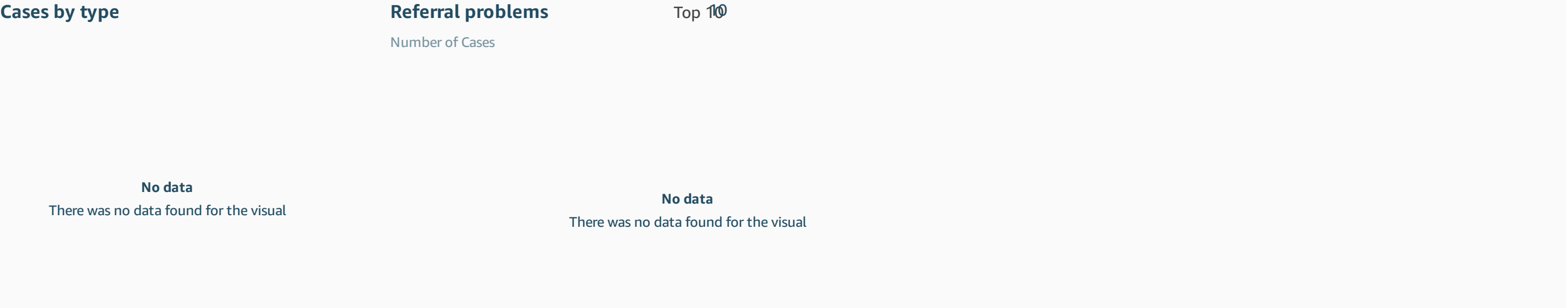
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Webinar data updated on Oct-10-2022



Digital Self-Services

Uprise Health provides an online work-life portal that provides members access to online resources for work-life, training, and on-demand webinars. This section is updated monthly.

Website data updated on Sep-2022; Tess Chatbot data updated on Jun-2022 ; Uprise app data updated on Oct-13-2022



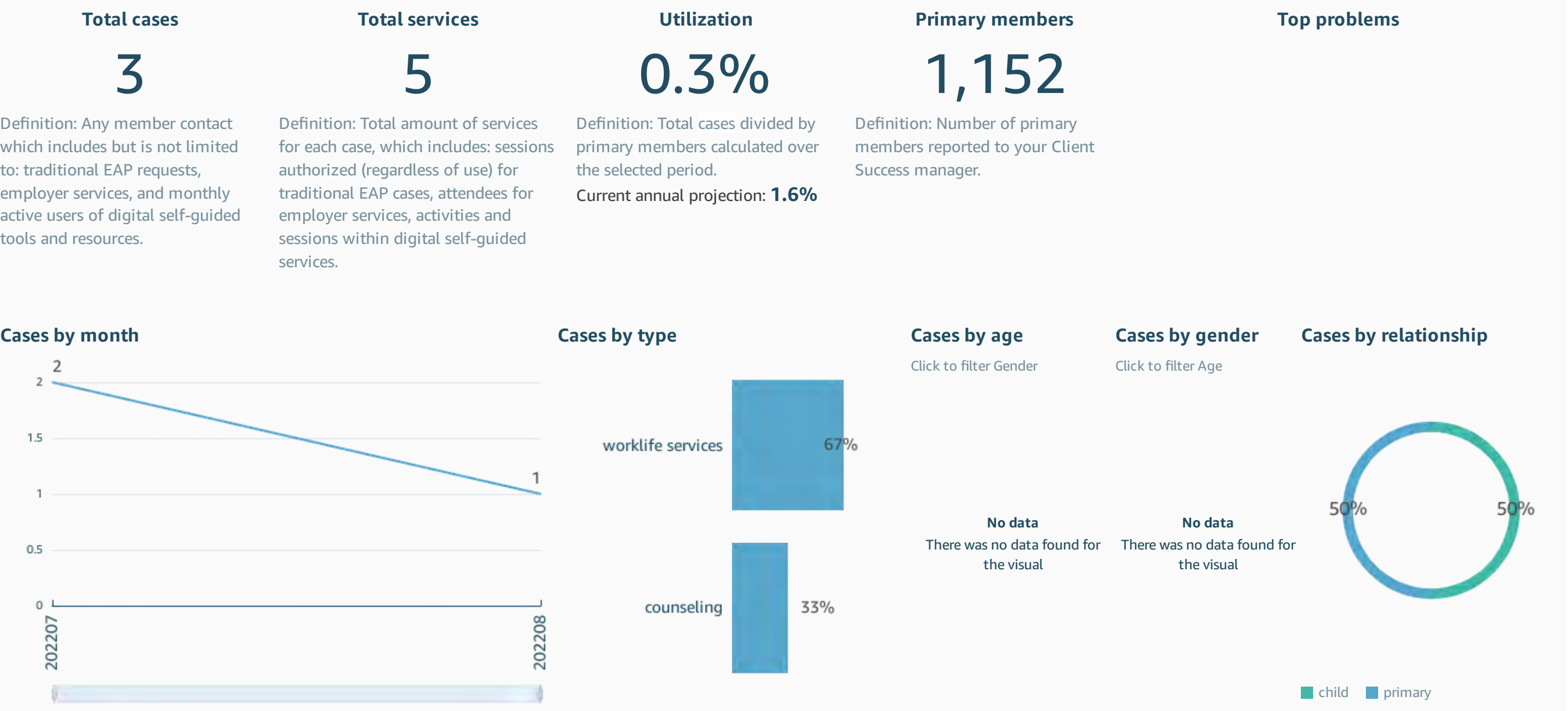
SAN LORENZO UNIFIED SCHOOL DISTRICT | EAP DASHBOARD

If you have specific questions, please contact your account manager **Katie Cushman**

Overview

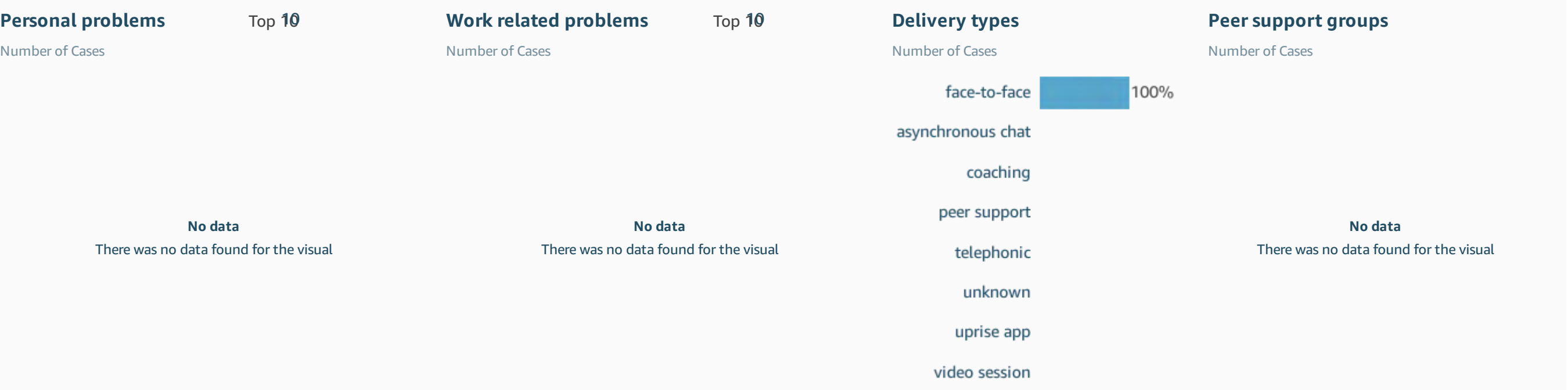
This dashboard is a valuable tool to understand details about your program with Uprise Health. It provides details for total cases, demographics, services, utilization, and top presenting problems. If total cases are too low, some data will be hidden due to member confidentiality policies.

Case management data updated on Oct-13-2022 and Uprise app data updated on Oct-13-2022



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.



Work-life Services

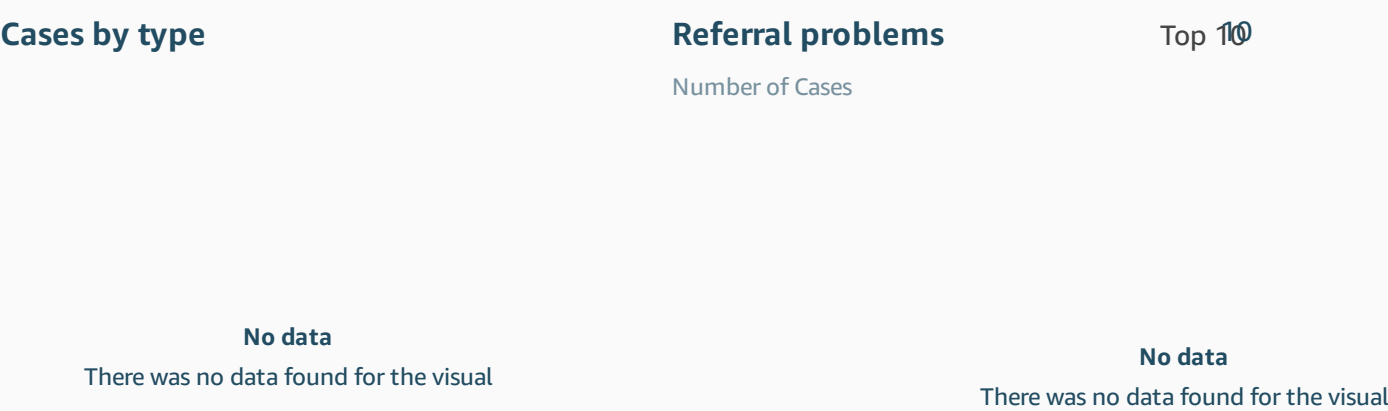
Uprise Health provides work-life services to help members better manage issues and concerns that impact their work and home. Services include legal, financial, budget planning, child and parenting, and eldercare support.

Specialty



Management Services

These graphs show data on support Uprise Health provided to managers who have identified and documented employee performance issues. The following graphs show phone consultations to support managers with identifying and documenting performance issues



Employer Services

Employer services includes webinars, critical incidents support, and health fairs. There may be some additional delay in reporting of this section.

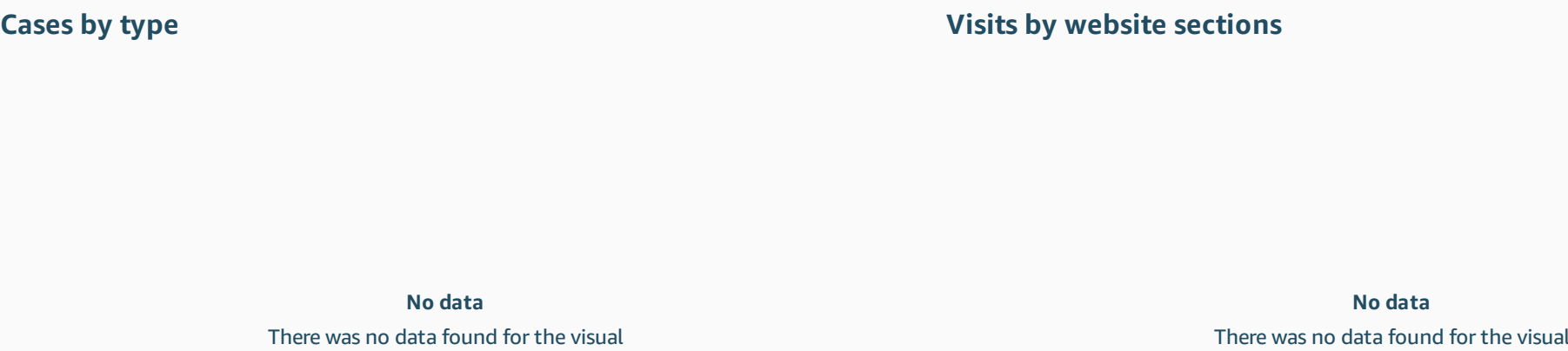
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Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: Additional Protective Equipment

In alignment with the December 2022 Strategic Plan, ACSIG continues to monitor injury trends and research possible solutions for loss prevention. There are other programs throughout the State that work to provide additional, physical protection for those employees working with the Special Education student population.

Protection in the form of Kevlar sleeves, face shields, safety goggles, gloves, etc. have been used successfully to reduce injuries to employees. However, I also understand that implementation may require discussions with bargaining units.

The Executive Director will be reviewing the possible purchases and how best to work with each member to implement.

Alameda County Schools Insurance Group

SPED Injuries by Fiscal Year

As of June 30, 2022

District	2018		2019		2020		2021		2022		Total Years	
	Frequency	Total Incurred	Frequency	Total Incurred	Frequency	Total Incurred	Frequency	Total Incurred	Frequency	Total Incurred	Frequency	Total Incurred
Alameda County Office of Education	2	\$ 146,540	3	\$ 263,935					1	\$ 2,473	6	\$ 412,948
Alameda Unified School District	12	\$ 593,576	10	\$ 428,557	11	\$ 277,188	3	\$ 4,446	9	\$ 157,597	45	\$ 1,461,365
Albany Unified School District	6	\$ 569,547	8	\$ 75,039	3	\$ 172,062	2	\$ 2,998	4	\$ 23,028	23	\$ 842,675
Castro Valley Unified School District	12	\$ 427,407	4	\$ 268,710	7	\$ 3,783	1	\$ 519	7	\$ 20,441	31	\$ 720,861
Dublin Unified School District	13	\$ 19,469	8	\$ 128,693	16	\$ 68,126	1	\$ 2,997	18	\$ 344,079	56	\$ 563,363
Emery Unified School District	1	\$ 1,062	2	\$ 1,100							3	\$ 2,162
Fremont Unified School District	27	\$ 132,032	25	\$ 90,645	23	\$ 542,381			23	\$ 149,087	98	\$ 914,145
Livermore Valley Joint Unified School	13	\$ 253,355	22	\$ 387,882	21	\$ 109,109	2	\$ 59,471	12	\$ 78,983	70	\$ 888,800
New Haven Unified School District	17	\$ 275,843	7	\$ 15,524	7	\$ 42,533			15	\$ 25,330	46	\$ 359,230
Newark Unified School District	6	\$ 46,127	3	\$ 2,045	4	\$ 80,699			4	\$ 12,053	17	\$ 140,924
Piedmont Unified School District	2	\$ 277							1	\$ 4,900	3	\$ 5,177
Pleasanton Unified School District	5	\$ 41,954	7	\$ 67,551	7	\$ 45,778	3	\$ 7,804	7	\$ 116,555	29	\$ 279,643
San Leandro Unified School District	10	\$ 44,467	9	\$ 159,663	5	\$ 94,713	2	\$ 1,495	13	\$ 223,249	39	\$ 523,587
San Lorenzo Unified School District	21	\$ 52,370	16	\$ 383,980	21	\$ 207,089	2	\$ 3,900	37	\$ 216,293	97	\$ 863,632
Grand Total	147	\$ 2,604,027	124	\$ 2,273,324	125	\$ 1,643,462	16	\$ 83,630	151	\$ 1,374,068	563	\$ 7,978,511

Districts without SPED Injuries:

Eden Area ROP
Mission Valley ROP
Mountain House
Sunol Glen
Tri Valley ROP



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EXECUTIVE SUMMARY

TO: ACSIG Board of Directors

FROM: Kimberly Dennis

DATE: November 3, 2022

SUBJECT: Workers' Comp State PAR Audit

Every 5 years, Workers' Compensation Claims teams are audited by the State Department of Workers' Compensation. This audit is extensive and thorough. I am happy to report that our Pleasanton, Keenan team ranked #6 in the entire State. They are the only Keenan team ranked in the top. Congratulations to Patrice and her team.

As a frame of reference, in 2006 the ACSIG Workers' Compensation team failed this audit so badly that we were in danger of losing our license to self-insure and incurred more than \$300,000 in penalties. This result is a testament to the Board and its commitment to provide the best for its injured workers.

The Executive Director will be reviewing this accomplishment with the Board.

The Division of Workers' Compensation ("DWC") Audit Unit conducts Profile Audit Reviews ("PAR") and Full Compliance Audits ("FCA") in an effort to scale the performance of insurers, self-insurers, and third-party administrators. The DWC's goals in conducting the PAR and FCA are to protect the general public and ensure that such insurers and administrators comply with the framework of the California Labor Code. PAR focuses on several different aspects of the compliance with the Labor Code, including but not limited to:

- Adequate indemnification owed to the injured worker;
- Timely initial and subsequent indemnity payments are made to the injured worker or vendors;
- Notice provisions are made in compliance with any milestone requirements; and
- Prompt and accurate information is provided

Insurers and administrators who failed to meet or exceed their PAR are required to undergo a more extensive FCA.

Keenan & Associates ("AP Keenan") is pleased to share that since 2003¹, AP Keenan² has successfully passed each PAR. Recently, the Administrative Director of the DWC released information regarding its 2021 Audit Results³, which included AP Keenan's Pleasanton office audit among other competitor offices. We would like to share some of the highlights of the results accordingly.

- **AP Keenan ranked well above many of its competitors, coming in sixth of 40.** In order to meet or exceed the PAR Standard, AP Keenan had to fall below a 1.46656. AP Keenan exceeded the PAR Standard coming in at 0.44436.
- **Out of the 40 insurers and administrators who were audited, AP Keenan was one of four that did not have unpaid compensation due to injured workers on its audited files.** Of the 36 others, one alone had an underpaid amount of \$84,797.48 for 41 unpaid claims. The Audit Unit determined \$430,236.20 in total compensation due for a total of 332 unpaid claims.
- **AP Keenan was not subject to any levied penalties.** The Audit Report lists the number of audit penalties cited at 5,457, totaling \$1,794,708.30. However, for those that passed the PAR, including AP Keenan, there are no penalties.

The following chart details the most recent PAR audit results conducted by the DWC Audit Unit for AP Keenan offices.

AP KEENAN RESULTS

¹ This is the 32nd Annual Audit Report. However, the DWC amended its policies and procedures in 2003 to provide a formal ranking and enhanced transparency.

² Any individual AP Keenan office subject to the PAR. The DWC rates individual offices of insurers, self-insurers, and third-party administrators that operate in the state of California. This evaluation is completed at each location and not companywide.

³ Full details can be found at the State of California, Department of Industrial Relations website at: <https://www.dir.ca.gov/dwc/audit.html>

OFFICE	AUDIT YEAR	PAR SCORE RECEIVED	PAR STANDARD	DWC RANKING (#1 BEING BEST)
Redwood City/Eureka	2018	0.41073	1.47573	6
San Jose	2019	0.87650	1.36133	7
Torrance	2019	Under Appeal	1.36133	Under Appeal
Rancho Cordova	2020	0.87189	1.32020	13
Pleasanton	2021	0.44436	1.46656	6

Although more recently, the PAR Standard has increased in 2021 and 2022, prior years reflect the PAR Standard was decreasing each year making it more difficult to pass. Again, a low PAR score reflects a more compliant claims handling performance in line with the Labor Code, and conversely, a high PAR score reflects a less compliant performance. In order to pass the PAR, the insurer or administrator's score must be less than the PAR Standard issued by the DWC. Each year, the DWC re-evaluates the PAR standard based on the results of the last three (3) years. The 2021 Audit Results will be rated against a PAR Standard of 1.46656.

THIRD-PARTY ADMINISTRATOR COMPETITORS WHO FAILED TO MEET OR EXCEED THE PAR STANDARD OF 1.46656 IN 2021:

THIRD-PARTY ADMINISTRATOR	PAR SCORE RECEIVED	DWC RANKING OUT OF 40
State Compensation Ins. Fund-State Contracts Services/Santa Ana, CA	1.36690	32
Broadspire, A Crawford Company/Folsom, CA	2.17294	34
Protective Insurance Company/Carmel, IN	3.07870	36
American Claims Management/San Diego, CA	4.30300	38
Broadspire A Crawford Company/Brea, CA	3.43098	39
Safeway at Fullerton/Fullerton, CA	1.93532	40

Although we continue to remain under appeal and are currently waiting our Torrance office final audit results, we are excited to announce that all AP Keenan PARs conducted by the DWC Audit Unit

continue to result in **zero assessments and zero penalties and were concluded after the PAR “short sample” stage.**

This is a testament to our solid claims’ practices and a great example of the value and expertise AP Keenan’s claims administration brings to you!

Full details can be found at the State of California, Department of Industrial Relations website at:
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