



*Alameda County Schools Insurance
Group*

Full Board Meeting

November 12, 2020

12:00PM – 3:00PM

Zoom Meeting



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

AGENDA Full Board

Date: Thursday, November 12, 2020

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. Call to order 12:00 PM

II. Roll call

Full Board

Annette Heldman	President	New Haven Unified School District
Susan Kinder	Vice President	Livermore Valley Joint USD
Candi Clark	Board Member	Alameda County Office of Education
Dani Krueger	Board Member	Alameda Unified School District
Jackie Kim	Board Member	Albany Unified School District
Suzy Chan	Board Member	Castro Valley USD
Chris Hobbs	Board Member	Dublin Unified School District
Anthony Oum	Board Member	Eden Area ROP
Dora Siu	Board Member	Emery Unified School District
Marcus Battle	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Candi Clark	Board Member	Mountain House Unified School District
Marie Dela Cruz	Board Member	Newark Unified School District
Ruth Alahydoian	Board Member	Piedmont Unified School District
Ahmad Sheikholeslami	Board Member	Pleasanton Unified School District
Dr. Kevin Collins	Board Member	San Leandro Unified School District
Madeline Gabel	Board Member	San Lorenzo Unified School District
Molleen Barnes	Board Member	Sunol Glen Unified School District
Julie Duncan	Board Member	Tri-Valley ROP
Kimberly Dennis	Executive Director	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
Dave Kundert	Guest	Keenan & Associates
Laurena Grabert	Guest	SETECH
Cathy Huynh	Guest	Alliant
Heather Daud Rubio	Guest	Christy White & Associates
Cary Allison	Guest	Morgan Stanley

III. Acceptance of the Agenda

The Board will vote on the acceptance of the agenda.

IV. Public Comment on Closed Session Agenda Items

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

V. Closed Session

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

A. Settlement Authorization

- **Claim Numbers:** None

B. Settlement Notification

- **Claim Numbers:**

400615	Martin	545520	Austin	564915	Johnson
401321	Morris	546994	Jensen	567987	Battiste
418524	Warren	547050	Umali	569668	Hepburn
434247	Saunders	547152	Brown	569873	Reyes

440466	Iniguez-Flores	549267	Flores	571881	Ingalls
483586	Guillory	549623	Luksin	571925	Damewood
485947	Lent	549908	Luksin	574097	Reyes
495254	Erickson	550199	Cortez	575966	Richardson
496788	Gilroy	551160	Austin	2206050	Macias
510833	Tronvig	552818	Nguyen	2206147	Vergara
511030	Ingalls	553479	Diamond	2206787	Evans
512621	Solis	554144	Montes Gomez		
529056	Scarper	555084	Sanchez		
529439	Stanley	555111	Ayende		
532037	Ayende	555783	Jensen		
533459	Grantham	557103	Chace		
533952	Hardy	559484	Flores		
538617	Sorensen	561418	Burns		
543278	Villalta	563789	Feucht		
544213	O'Mara	564899	Villasenor		

C. CastlePoint/ Reinsurance Update

Ron Martin of Keenan will discuss the status summary memo, loss run and calculation of ACSIG potential exposure.

VI. Open Session

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

Report of Action Taken in Closed Session

VII. Approval of Minutes

The Board will review and approve the Executive Committee meeting minutes from May 14, 2020 and the Full Board minutes from May 14, 2020.

Consent Calendar

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

- 2019/20 Fourth Quarter Financials
- 2019/20 Fourth Quarter Investment Report

General Business

VIII. Election to Executive Committee

The Board will elect 1 member to the Executive Committee for the 2020/21 year.

Recommendation: For action

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IX. Annual Report

The Executive Director will present the 2019/20 Annual Report.

Recommendation: For discussion

Page 73

X. 2019/ 20 Audit

Heather Daud Rubio from Christy White will present the 2019/20 Audit. The Board will be asked to approve this report.

Recommendation: For action

Page 99

XI. 2020/ 21 First Quarter Financials

Laurena Grabert from SETECH will present the 2020/21 1st Quarter Financials. The Board will be asked to approve to this report.

Recommendation: For action

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XII. 2020/ 21 First Quarter Investment Report

Cary Allison from Morgan Stanley will present the 2020/21 1st Quarter Investment report. The Board will be asked to approve this report.

Recommendation: For action

Page 173

XIII. Delta DHMO Program

The Executive Director will discuss the Delta DHMO Program.

Recommendation: For discussion

Page 193

XIV. Delta Rate offset/ Rebate

The Executive Director will discuss having a rate offset/ rebate.

Recommendation: For action

Page 225

XV. Underwriting Policy Review

The Executive Director will review the underwriting policy.

Recommendation: For action

Page 227

XVI. Strategic Planning

The Executive Director will review the date and location for the Strategic Planning Session.

Recommendation: For discussion

Page 231

Workers Compensation

XVII. Service Plan 2020/ 2021

The 2020/ 21 Service Plan will be reviewed with the Board.

Recommendation: For discussion

Page 237

XVIII. Workers Compensation Claims History

The Executive Director and Keenan Associates will review a 3-year claims history report.

Recommendation: For discussion

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XIX. EAP Update

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

Recommendation: For discussion

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XX. AB 218 Revived Liability Funding Plan Update

The Executive Director will provide an update with Schools Excess Liability Fund (SELF) with the Board.

XXI. Future Planning

XXII. Adjournment



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

MINUTES Executive Committee

Date: Thursday, May 14, 2020
Time: 12:00 PM
Location: Video Meeting
Join Zoom Meeting
<https://us04web.zoom.us/j/232470722>
Meeting ID: 232 470 722

I. Annette Heldman called the meeting to order at 12:02 PM

II. Roll call

Executive Committee Members

Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore USD
Jackie Kim	Board Member	Albany USD
Marcus Battle	Board Member	Fremont USD
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
Jack Joyce	Guest	Bay Actuarials

III. Acceptance of the Agenda

It was moved by Kevin Collins and seconded by Susan Kinder to approve the agenda as presented.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

IV. Public Comment on Closed Session Agenda Items

No public present to comment.

Closed Session

Closed session began at 12:07pm

A. Settlement Notification

- Claim Numbers:

Howard	471036	Pintal	535328	Wooden	553001	Gomez	563691
Dahl	478543	Lal	538939	Lembesis	553740	Green	564207
Dahl	490927	Pasillas	541429	Bower	555222	Crisologo	567942
Dahl	490928	Sierras	543279	Bower	555222	Subramanian	568128
Barros	509777	Turner	545257	Bravo	558951	Manrique	568467
Sierras	511034	Stewart	547061	DeGuzman	560376	Chakrabarti	573980
Stewart	515512	Ferrier	548793	Vaccaro	560764	Dahl	2206171
Gilroy	530955	Segundo	550405	Singh	563419		

B. Settlement Authorization

- Claims Numbers: None

C. 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 12:30pm.

V. Public Comment on Open Session Agenda Items

No public present to comment.

VI. Report of Action Taken in Closed Session

None

VII. Approval of Minutes

It was moved by Kevin Collins and seconded by Jackie Kim to approve the February 6, 2020 Executive Committee Meeting minutes.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

General

VIII. Third Quarter Investment Report

Cary Allison of Morgan Stanley reviewed the 2019/20 third quarter investment report with the Executive Committee.

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

Total Ending Value	\$22,502,021.15
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Rolling Periods

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

Calendar Years

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

Fiscal Years

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

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

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

IX. Third Quarter Financial Report

Laurena Grabert from SETECH presented the 2019/2020 third quarter financial report.

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

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

Footnote:

- (1) Interfund transfers net to zero on consolidated financial statements. This is an 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, Kim, Battle, Collins

Nays: None

Abstain: None

X. Budget 2020/2021

The Executive Director reviewed the 2020/21 Budget with the Executive Committee.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
2020/2021 Budget

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

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

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XI. ACSIG Salaries & Benefits

The Executive Director presented a schedule increase proposal for the ACSIG staff of 2.14% off the salary schedule. The overall cost for this increase would total \$7911.93.

It was moved by Kevin Collins and seconded by Jackie Kim to approve ACSIG salaries and benefits as presented.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

Workers Compensation

XII. Actuarial Study – Ultimate Loss

Jack Joyce of Bay Actuarials presented Actuarial study of the ultimate loss of the self-insured portion of the ACSIG Workers Compensation program. Bay Actuarial estimates that ACSIG's liability for unpaid losses were \$10M on December 31, 2019 and project that it will be \$9.5M on June 30, 2020.

It was moved by Susan Kinder and seconded by Kevin Collins to approve the Ultimate Loss Actuarial Study as presented.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XIII. Workers Compensation Premium Modification

The Executive Director discussed moving ACSIG Workers Compensation premium to be billed biannually in November and April with due dates being December and May.

It was moved by Kevin Collins and seconded by Susan Kinder to approve the WC Premiums to be billed in November and May.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

Dental

XIV. Dental Rates 2020/2021

The Executive Director presented the 2020/2021 Dental Rate recommendations to the Executive Committee. The recommendation is for a rate pass for 2020/21.

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

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

Vision

XV. Vision Rates 2020/2021

The Executive Director presented the 2020/21 Vision rates with a recommendation as a flat renewal with an increase of frame allowance to a minimum of \$150.

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

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

Property & Liability

XVI. Property & Liability Rates 2020/2021

The Executive Director presented the 2020/21 Property and Liability rates. We have firmer numbers for renewal at this time and have been able to decrease the “worst case scenario” rates that we published in February.

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, Kim, Battle, Collins

Nays: None

Abstain: None

XVII. 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 Jackie Kim to recommend approval of the PLCA Amendment to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

Administrative

XVIII. Investment Policy

The Executive Committee conducted the annual review of the written investment policy and found no changes necessary.

It was moved by Susan Kinder and seconded by Marcus Battle to recommend approval the Investment Policy as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XIX. 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 Susan Kinder and seconded by Marcus Battle to recommend approval the Conflict of Interest Code as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XX. Authorization of Signatures

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

It was moved by Susan Kinder and seconded by Marcus Battle to recommend approval the Authorization of Signatures as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXI. Meeting Calendar

The Executive Committee reviewed the 2020/21 calendar.

It was moved by Kevin Collins and seconded by Jackie Kim to recommend approval of the draft meeting calendar as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXII. 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 Susan Kinder and seconded by Marcus Battle to recommend approval the Posting and Mailing address as presented to the Full Board.

Ayes: Heldman, Kinder, Kim, Battle, Collins

Nays: None

Abstain: None

XXIII. Future Planning

XXIV. This meeting was adjourned at 1:53pm.



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

MINUTES Full Board

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

I. The meeting was called to order by Annette Heldman at 2:03 PM

II. Roll call

Board Members

Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore Valley Joint USD
Dani Krueger	Board Member	Alameda USD
Jackie Kim	Board Member	Albany USD
Dora Siu	Board Member	Emery USD
Marcus Battle	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Teresa Santamaria	Board Member	Mountain House USD
Ruth Alahydoian	Board Member	Piedmont USD
Ahmad Shiekholeslami	Board Member	Pleasanton 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
Steve Spigarelli	Guest	Delta Dental
Ryan Neese	Guest	Delta Dental
Cary Allison	Guest	Morgan Stanley

III. Acceptance of the Agenda

It was moved by Kevin Collins and seconded by Ahmad Shiekholeslami to accept the agenda as presented.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, 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 agendaized and non-agendaized matters under public comment. Comments are limited to no more than 3 minutes per speaker. By law, no action may be taken on any item raised during the public comment periods and matters may be referred to staff for placement on a future agenda of the Board of Directors

Consent Calendar

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

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

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

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

General

V. Third Quarter Investment Report

Cary Allison of Morgan Stanley reviewed the 2019/20 third quarter investment report with the Board.

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

Total Ending Value	\$22,502,021.15
--------------------	-----------------

Rolling Periods

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

Calendar Years

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

Fiscal Years

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

It was moved by Marcus Battle and seconded by Kevin Collins to approve the third quarter investment report as presented.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

VI. Third Quarter Financials

Laurena Grabert from SETECH presented the 2019/2020 third quarter financial report.

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

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

Footnote:

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

It was moved by Teresa Santamarie and seconded by Ruth Alahydoian to approve the third quarter financial report as presented.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

VII. Budget 2020/2021

The Executive Director reviewed the 2020/21 Budget with the Board.

Alameda County Schools Insurance Group (ACSIG)
Consolidated
2020/2021 Budget

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

It was moved by Ahmad Shiekholeslami and seconded by Dani Krueger to approve of the budget to as presented.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

VIII. ACSIG Salaries & Benefits

The Executive Director presented a schedule increase proposal for the ACSIG staff of 2.14% off the salary schedule. The overall cost for this increase would total \$7,911.93.

It was moved by Kevin Collins and seconded by Ruth Alahydoian to approve ACSIG salaries and benefits as presented.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

Dental

IX. Delta Dental Presentation

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

X. Dental Rates 2020/2021

The Executive Director presented the 2020/2021 Dental Rate recommendations to the Board. The program has continued to perform well. The recommendation is for a flat renewal for 2020/21.

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

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

Vision

XI. Vision Rates 2020/2021

The Executive Director presented the 2020/21 Vision rates with a recommendation as a flat renewal.

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

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

Property & Liability

XII. Property & Liability Rates 2020/2021

The Executive Director presented the 2020/21 Property and Liability rates. NCR Property rates and Liability rates have firmer numbers for renewal at this time and have been able to decrease the 'worst case scenario' rates we published in February.

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

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

Workers Compensation

XIII. Actuarial Study – Ultimate Loss

The Executive Director presented Actuarial study of the ultimate loss of the self-insured portion of the ACSIG Workers Compensation program. Bay Actuarial estimates that ACSIG's liability for unpaid losses were \$10M on December 31, 2019 and project that it will be \$9.5M on June 30, 2020.

It was moved by Ruth Alahydoian and seconded by Kevin Collins to approve the Ultimate Loss Actuarial Study as presented.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None
Abstain: None

XIV. 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 exmods will remain between 0.75 – 1.25 will continue.

Ex-Mod History

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

It was moved Dani Krueger and seconded by Teresa Santamaria to approve the Ex-Mods as presented.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None
Abstain: None

XV. Workers Compensation Rates 2020/2021

The Executive Director presented 2020/21 Workers Compensation rates.

2020/2021						
Workers' Compensation Rates						
	2017/2018 Actual Payroll	2018/2019 Actual Payroll	Base Rate	Ex Mod	Rate per \$100 Payroll	2020/2021 PREMIUM
ACOE	\$21,779,014	\$21,927,785	2.42	0.7500	1.82	\$397,989
ALAMEDA	\$69,969,982	\$71,889,088	2.42	1.2500	3.03	\$2,174,645
ALBANY	\$28,827,474	\$29,020,550	2.42	1.1330	2.74	\$795,703
CASTRO VALLEY	\$64,201,756	\$66,796,628	2.42	0.7890	1.91	\$1,275,401
DUBLIN	\$74,306,015	\$80,071,839	2.42	0.7500	1.82	\$1,453,304
EDEN ROP	\$4,609,783	\$4,680,262	2.42	0.7500	1.82	\$84,947
EMERY	\$6,174,196	\$6,250,379	2.42	1.2040	2.91	\$182,116
FREMONT	\$263,110,684	\$274,150,988	2.42	0.9130	2.21	\$6,057,256
LIVERMORE	\$91,199,583	\$96,850,089	2.42	1.0560	2.56	\$2,475,023
MISSION ROP	\$4,545,012	\$4,695,419	2.42	1.1550	2.80	\$131,242
MT. HOUSE	\$213,409	\$215,538	2.42	0.7500	1.82	\$3,912
NEWARK	\$42,083,492	\$41,293,776	2.42	1.2500	3.03	\$1,249,137
NEW HAVEN	\$89,417,409	\$84,804,804	2.42	0.8820	2.13	\$1,810,108
PIEDMONT	\$24,624,141	\$24,797,106	2.42	0.7500	1.82	\$450,067
PLEASANTON *	\$105,028,007	\$111,086,999	2.42	1.1960	2.89	\$3,215,213
SAN LEANDRO	\$65,160,985	\$69,210,267	2.42	1.2500	3.03	\$2,093,611
SAN LORENZO	\$77,840,991	\$79,182,774	2.42	1.0330	2.50	\$1,979,458
SUNOL GLEN	\$2,155,623	\$2,360,507	2.42	0.7500	1.82	\$42,843
TRI VALLEY ROP	\$2,430,723	\$2,192,813	2.42	0.8510	2.06	\$45,159
TOTAL PREMIUMS	1,037,678,279	1,071,477,611				\$25,917,135
Average Ex Mod				1.00000		
Payrolls based upon 2018/2019 Unaudited Actuals Reports provided by ACOE						
* includes apprentice program						

It was moved by Kevin Collins and seconded by Dora Siu to approve the Workers Compensation rates.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

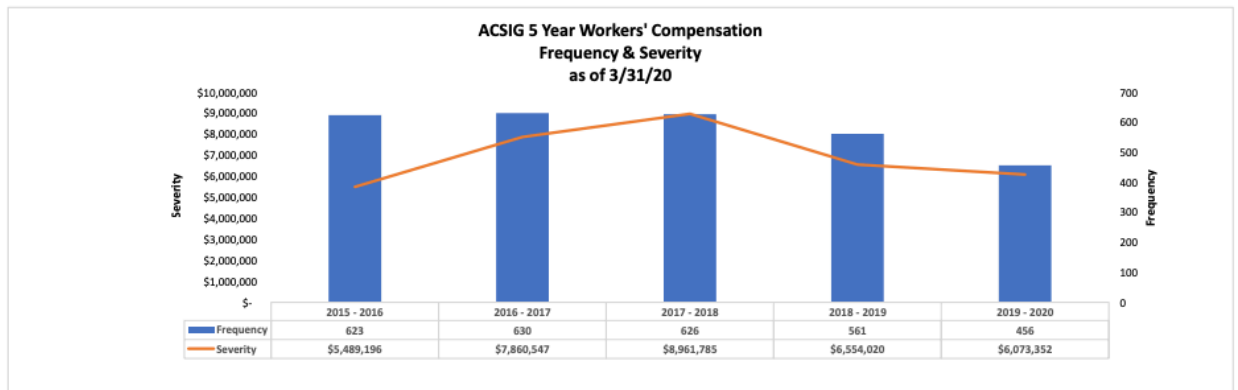
XVI. 5-year Point in Time Comparison

Michael Clark from Keenan and Associates discussed the 5-year workers compensation claim trend. As resources are dedicated to improve frequency and severity of injuries within ACSIG, it is important to review claims data to evaluate the effectiveness of programs. Through analysis, we can identify trends within Districts. Additionally, we can identify if there are any abnormalities between program years within Districts so resources can be targeted when necessary. The JPA is trending well.



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

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



Administrative

XVII. Election of Executive Committee

Due to Annette Heldman, Susan Kinder, Jackie Kim and Suzy Chan's terms expiring, all but Suzy Chan has agreed to serve another 2 year term. Additionally, the Board nominated Madeline Gabel to the Executive Committee.

It was moved by Kevin Collins and seconded Ruth Alahydoian to approve the Executive Committee serving another 2-year term, with an addition to Madeline Gabel.

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

XVIII. Meeting Calendar

The Executive Committee reviewed the 2020/21 draft calendar.

2020/ 2021 DRAFT Calendar

November 5, 2020 **Executive Committee** 9:30am – 12:00pm

November 12, 2020 **Joint Full Board** 12:00pm – 3:00pm
Lunch will be served

December 17, 2020 **Executive Committee** 9:30am – 12:00pm

February 4, 2021 **Executive Committee** 9:30am – 12:00pm

May 13, 2021 **Executive Committee** 12:00pm – 3:00pm

May 20, 2021 **Joint Full Board** 12:00pm – 3:00pm
Lunch will be served

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

Ayes: Heldman, Kinder, Krueger, Kim, Siu, Battle, Wakefield, Santamaria, Alahydoian, Shiekholeslami, Collins

Nays: None

Abstain: None

XIX. Future Planning

XX. This meeting was adjourned at 3:33pm.



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: 2019/2020 Fourth Quarter Financials

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

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



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF JUNE 30, 2020 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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For the Executive Committee Meeting of November 6, 2020

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

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

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2019 and 06/30/2020

	Audited As of 06/30/2019	Activity 07/01/2019 - 06/30/2020	Audited As of 06/30/2020
Assets:			
Current Assets			
Workers Compensation	\$ 24,912,827	(1,761,951)	\$ 23,150,875
Dental	5,007,585	132,266	5,139,851
Vision	1,532,055	889,508	2,421,563
Property and Liability	1,336,450	129,668	1,466,118
Operations	155,576	(74,899)	80,677
Cash and Cash Equivalents	<u>\$ 32,944,493</u>	<u>(685,408)</u>	<u>\$ 32,259,084</u>
Investments Morgan Stanley - current	4,595,935	(1,659,570)	2,936,365
Accounts Receivable	6,999,054	863,623	7,862,677
Prepaid Expense	9,360	(9,360)	--
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>44,548,842</u>	<u>(1,490,715)</u>	<u>43,058,126</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	11,863,503	7,659,726	19,523,229
Capital - Equipment, net of depreciation	1,779	(592)	1,187
	<u>11,865,282</u>	<u>7,659,134</u>	<u>19,524,416</u>
Total Assets	<u>\$ 56,414,124</u>	<u>\$ 6,168,419</u>	<u>\$ 62,582,542</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>350,977</u>	<u>(204,123)</u>	<u>146,854</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,715,222	\$ (3,372,764)	\$ 342,458
Prefunding deposits (2)	3,661,000	471,048	4,132,048
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	887,228	(215,233)	671,995
Current Portion of claims and claim adjustment	3,620,712	(37,748)	3,582,964
Subtotal Current Liabilities	<u>11,884,162</u>	<u>(3,154,697)</u>	<u>8,729,465</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	10,502,555	(2,943,356)	7,559,199
Unallocated Loss Adjustment Expense (ULAE)	1,252,261	(344,516)	907,745
Subtotal Noncurrent Claim Liabilities	<u>11,754,816</u>	<u>(3,287,872)</u>	<u>8,466,944</u>
Net Pension Liability (NPL)	698,554	35,872	734,426
Total Liabilities	<u>\$ 24,337,532</u>	<u>\$ (6,406,697)</u>	<u>\$ 17,930,835</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>41,054</u>	<u>46,629</u>	<u>87,683</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	32,384,736	12,324,955	44,709,691
Designated - Capital Assets	1,779	(592)	1,187
Total Net Position	<u>\$ 32,386,515</u>	<u>\$ 12,324,363</u>	<u>\$ 44,710,878</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 56,414,124</u>	<u>\$ 6,168,418</u>	<u>\$ 62,582,542</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 06/30/2020 and For The Fiscal Year Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 06/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 158,439,211	\$ 158,713,739	\$ 198,422,112	\$ 143,824,407	\$ 54,597,705	72.48 %
Return of Premiums	--	(999,989)	--	--	--	--
Other Income	--	--	--	7,093	--	--
Total Operating Revenue	158,439,211	157,713,750	198,422,112	143,831,500	54,597,705	72.49
Operating Expenditures:						
Classified Salaries	251,917	295,213	278,593	323,830	(45,237)	116.24
Statutory Benefits	88,316	22,941	88,316	36,288	52,028	41.09
Health & Welfare	51,190	42,912	51,190	47,741	3,449	93.26
Employer Tax Expense	4,769	4,551	4,769	5,048	(279)	105.85
Net Pension Expense	51,788	199,053	74,804	365,809	(291,005)	489.02
Telephone & Internet	7,350	5,739	7,926	4,625	3,301	58.36
Supplies Office	4,200	2,148	3,000	3,593	(593)	119.78
Supplies - Other	4,200	5,141	4,000	1,181	2,819	29.52
Eligibility Processing	246,077	203,801	250,000	205,013	44,987	82.01
Brokerage Fees-Dental-ACSIG	294,000	279,662	325,000	281,605	43,395	86.65
Brokerage Fees-Dental-MD	425,000	470,289	500,000	500,851	(851)	100.17
Travel and Conferences	23,100	10,118	22,000	13,770	8,230	62.59
Mileage	8,925	7,119	8,500	7,255	1,245	85.35
Dues & Memberships	7,350	885	12,000	7,635	4,365	63.63
Postage & Meter	10,000	2,764	8,000	2,963	5,037	37.03
Insurance Expense-PIPS&NCR	24,950,383	21,043,123	24,818,844	22,199,152	2,619,692	89.44
Insurance Expense-PY Adj	2,000,000	(233,378)	1,000,000	476,909	523,091	47.69
Utility - Operating-Rent	36,461	36,901	48,432	38,074	10,358	78.61
Advertising	600	--	2,000	--	2,000	--
Contract Services - Actuarial	31,275	18,096	32,414	8,570	23,844	26.44
Contract Services -Claim Audit	--	--	20,000	15,750	4,250	78.75
Contract Services	6,375	--	3,125	--	3,125	--
Audit Fees	16,275	13,750	15,000	14,025	975	93.50
Other Services/Operating Expenses	10,500	6,137	27,248	9,744	17,504	35.76
Capital Equipment/Depreciation	3,900	592	4,000	592	3,408	14.80
Repairs & Maintenance	3,675	--	3,500	--	3,500	--
Legal	2,100	928	10,000	--	10,000	--
Accounting Services	15,750	14,850	15,500	15,000	500	96.77
County Courier	4,200	3,872	4,200	3,945	255	93.94
Shredding	2,100	813	1,080	966	114	89.41
Copier & Scanner	15,000	11,058	16,700	7,927	8,773	47.47
Claims Administration Services	174,000	166,650	155,000	140,232	14,768	90.47
Self-Insurance Fee	325,000	337,468	431,959	432,095	(136)	100.03
Claims Paid-WC	1,750,000	1,022,116	1,250,000	725,255	524,745	58.02
Claims Paid-PL	100,000	57,219	100,000	82,411	17,589	82.41
Physical Abilities Testing	35,000	11,180	50,000	4,165	45,835	8.33
Training	40,000	6,031	--	--	--	--
First-Aid Program	30,000	26,579	50,000	8,384	41,616	16.77
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	30,000	15,989	100,000	85,115	14,885	85.12
EPA Program	--	--	100,000	29,602	70,398	--
Safety Inspections	12,446	12,446	12,446	12,446	--	--
Bank Charge & WC Penalty Reimb	41,000	1,943	25,000	4,144	20,856	16.58
Cobra Premiums	250,000	224,938	270,000	225,931	44,069	83.68
Dental Insurance Premiums	123,120,000	122,360,987	163,000,000	106,421,564	56,578,436	65.29
Vision Insurance Premiums	3,950,000	4,234,168	4,375,000	3,676,970	698,030	84.05
Claim Development Expense	(2,000,000)	(2,823,823)	1,000,000	(3,540,853)	4,540,853	(354.09)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	156,434,222	148,122,968	198,579,546	132,905,323	65,674,223	66.93 %
Net Increase/(Decrease) from Operations	2,004,989	9,590,782	(157,434)	10,926,177	(11,076,518)	(6,940.16) %
Non Operating Income/(Expense)						
Interest Income	376,500	681,274	574,500	734,154	(159,653)	127.79
Net Increase/(Decrease) in Fair Value	--	342,202	--	663,387	(663,387)	--
Realized Gain/(Loss) on Investments	--	644	--	645	(645)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	376,500	1,024,120	574,500	1,398,186	(823,685)	243.37 %
Net Increase/(Decrease) in Net Position	\$ 2,381,489	\$ 10,614,902	417,066	\$ 12,324,363	\$ (11,900,203)	2,955.02 %
Beginning Balance Prior Year End	\$ 21,771,614	\$ 21,771,614	32,386,515	\$ 32,386,515	\$ 592	100.00 %
Ending Balance, as of 06/30/2020	\$ 24,153,103	\$ 32,386,515	\$ 32,803,581	\$ 44,710,878	\$ (11,899,611)	

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

	Audited As of 06/30/2019	Activity 07/01/2019 - 06/30/2020	Audited As of 06/30/2020
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 20,464,829	(3,475,271)	\$ 16,989,558
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,045	372	18,417
Union Bank Claims - #0129	614,220	1,790,300	2,404,520
Union Bank Claims Trust Account - #0600	324,399	(110,647)	213,752
Local Agency Investment Funds (L.A.I.F.)	3,287,837	77,368	3,365,205
Money Market - Morgan Stanley	203,497	(44,073)	159,423
Cash and Cash Equivalents	<u>\$ 24,912,827</u>	<u>(1,761,951)</u>	<u>\$ 23,150,875</u>
Investments Morgan Stanley - current	4,595,935	(1,659,570)	2,936,365
Accounts Receivable	144,680	1,695,274	1,839,954
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(291,000)</u>	<u>(141,737)</u>	<u>(432,737)</u>
Subtotal Current Assets	<u>29,362,442</u>	<u>(1,867,984)</u>	<u>27,494,457</u>
Noncurrent Assets			
Investments Morgan Stanley	5,002,632	7,373,215	12,375,847
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>5,002,632</u>	<u>7,373,215</u>	<u>12,375,847</u>
Total Assets	<u>\$ 34,365,074</u>	<u>\$ 5,505,231</u>	<u>\$ 39,870,304</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>88,279</u>	<u>(51,824)</u>	<u>36,455</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ --	\$ --	\$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	887,228	(215,233)	671,995
Current Portion of claims and claim adjustment	1,296,000	--	1,296,000
Subtotal Current Liabilities	<u>2,183,228</u>	<u>(215,233)</u>	<u>1,967,995</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	10,434,063	(2,912,470)	7,521,592
Unallocated Loss Adjustment Expense (ULAE)	1,206,036	(344,516)	861,520
Subtotal Noncurrent Claim Liabilities	<u>11,640,099</u>	<u>(3,256,986)</u>	<u>8,383,112</u>
Net Pension Liability (NPL)	201,976	(19,662)	182,314
Total Liabilities	<u>\$ 14,025,303</u>	<u>\$ (3,491,881)</u>	<u>\$ 10,533,421</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>15,572</u>	<u>6,194</u>	<u>21,766</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	20,412,478	8,939,094	29,351,572
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 20,412,478</u>	<u>\$ 8,939,094</u>	<u>\$ 29,351,572</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 34,365,074</u>	<u>\$ 5,505,231</u>	<u>\$ 39,870,304</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 06/30/2020 and For The Fiscal Year Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 06/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 27,959,469	\$ 26,942,763	\$ 26,993,971	\$ 27,017,696	\$ (23,725)	100.09 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	7,093	--	--
Total Operating Revenue	27,959,469	26,942,763	26,993,971	27,024,789	(23,725)	100.11
Operating Expenditures:						
Classified Salaries	63,149	69,349	70,140	76,063	(5,923)	108.44
Statutory Benefits	24,985	5,100	24,985	7,970	17,015	31.90
Health & Welfare	15,800	12,873	15,800	14,322	1,478	90.65
Employer Tax Expense	1,121	1,010	1,121	1,110	11	99.02
Net Pension Expense	15,104	59,717	20,431	62,112	(41,681)	304.01
Telephone & Internet	1,050	861	793	694	99	87.52
Supplies Office	600	322	300	539	(239)	179.67
Supplies - Other	600	771	400	177	223	44.25
Eligibility Processing	6,077	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	3,300	1,518	2,200	2,065	135	93.86
Mileage	1,275	1,068	850	1,088	(238)	128.03
Dues & Memberships	1,050	133	1,200	1,145	55	95.42
Postage & Meter	300	138	350	148	202	42.29
Insurance Expense-PIPS	23,583,087	19,679,728	23,006,149	20,501,321	2,504,828	89.11
Insurance Expense-PY Adj	2,000,000	(233,378)	1,000,000	476,909	523,091	47.69
Utility - Operating-Rent	--	5,535	4,843	5,711	(868)	117.92
Advertising	300	--	200	--	200	--
Contract Services - Actuarial	10,000	8,396	10,000	8,570	1,430	85.70
Contract Services -Claim Audit	--	--	20,000	15,750	4,250	78.75
Contract Services	--	--	3,125	--	3,125	--
Audit Fees	2,325	2,063	1,500	2,104	(604)	140.27
Other Services/Operating Expense:	1,500	917	1,935	1,462	473	75.56
Capital Equipment/Depreciation	300	--	400	--	400	--
Repairs & Maintenance	525	--	350	--	350	--
Legal	300	--	1,000	--	1,000	--
Accounting Services	2,250	2,228	1,550	2,250	(700)	145.16
County Courier	600	581	420	592	(172)	140.95
Shredding	300	122	108	145	(37)	134.26
Copier & Scanner	250	553	800	396	404	49.50
Claims Admin/Consult Services	154,000	154,000	135,000	135,000	--	100.00
Self-Insurance Fee	325,000	337,468	431,959	432,095	(136)	100.03
Claims Paid-WC	1,750,000	1,022,116	1,250,000	725,255	524,745	58.02
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	35,000	11,180	50,000	4,165	45,835	8.33
Training	40,000	6,031	--	--	--	--
First-Aid Program	30,000	26,579	50,000	8,384	41,616	16.77
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	30,000	15,989	100,000	85,115	14,885	85.12
EPA Program	--	--	100,000	29,602	70,398	29.60
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	1,000	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(2,000,000)	(2,926,804)	1,000,000	(3,472,220)	4,472,220	(347.22)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	26,101,148	18,266,164	27,307,909	19,130,039	8,177,870	70.05 %
Net Increase/(Decrease) from Operations	1,858,321	8,676,599	(313,938)	7,894,750	(8,201,595)	(2,514.75) %
Non Operating Income/(Expense)						
Interest Income	250,000	515,929	400,000	574,538	(174,538)	143.63
Net Increase/(Decrease) in Fair Value	--	201,303	--	469,365	(469,365)	--
Realized Gain/(Loss) on Investments	--	379	--	441	(441)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	250,000	717,611	400,000	1,044,344	(644,344)	261.09 %
Net Increase/(Decrease) in Net Position	2,108,321	9,394,210	86,062	8,939,094	(8,845,939)	10,386.81 %
Beginning Balance Prior Year End	11,018,268	11,018,268	20,412,478	20,412,478	--	100.00 %
Ending Balance, as of 06/30/2020	\$ 13,126,589	\$ 20,412,478	\$ 20,498,540	\$ 29,351,572	\$ (8,845,939)	

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

	Audited As of 06/30/2019	Activity 07/01/2019 - 06/30/2020	Audited As of 06/30/2020
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 718,804	(348,380)	\$ 370,424
Union Bank - Eligibility #9938	3,375,425	1,280,108	4,655,533
Union Bank - Expense #2064	890,559	(790,259)	100,300
Union Bank - Cobra Trust #0273	22,797	(9,203)	13,594
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 5,007,585</u>	<u>132,266</u>	<u>\$ 5,139,851</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	6,366,836	(1,142,467)	5,224,369
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>1,213,094</u>	<u>669,934</u>	<u>1,883,028</u>
Subtotal Current Assets	<u>12,587,515</u>	<u>(340,267)</u>	<u>12,247,248</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,750,009	240,121	5,990,130
Capital - Equipment, net of depreciation	--	--	--
	<u>5,750,009</u>	<u>240,121</u>	<u>5,990,130</u>
Total Assets	<u>\$ 18,337,524</u>	<u>\$ (100,146)</u>	<u>\$ 18,237,378</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>202,120</u>	<u>(116,795)</u>	<u>85,325</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 3,365,526	\$ (3,341,801)	\$ 23,725
Prefunding deposits	3,555,877	421,796	3,977,673
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	1,919,000	--	1,919,000
Subtotal Current Liabilities	<u>8,840,403</u>	<u>(2,920,005)</u>	<u>5,920,398</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	<u>361,156</u>	<u>65,560</u>	<u>426,716</u>
Total Liabilities	<u>\$ 9,201,559</u>	<u>\$ (2,854,445)</u>	<u>\$ 6,347,114</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>15,430</u>	<u>35,516</u>	<u>50,946</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	9,322,655	2,601,988	11,924,643
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 9,322,655</u>	<u>\$ 2,601,988</u>	<u>\$ 11,924,643</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 18,337,524</u>	<u>\$ (100,146)</u>	<u>\$ 18,237,378</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2020 and For The Fiscal Year Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 06/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 125,000,000	\$ 125,810,680	\$ 165,000,000	\$ 110,572,228	\$ 54,427,772	67.01 %
Return of Premiums/Rebate	--	(999,989)	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	125,000,000	124,810,691	165,000,000	110,572,228	54,427,772	67.01
Operating Expenditures:						
Classified Salaries	144,597	177,761	159,454	194,904	(35,450)	122.23
Statutory Benefits	47,272	14,236	47,272	22,637	24,635	47.89
Health & Welfare	25,350	21,456	25,350	23,871	1,479	94.17
Employer Tax Expense	2,849	2,833	2,849	3,158	(309)	110.84
Net Pension Expense	27,316	99,526	41,293	257,464	(216,171)	623.51
Telephone & Internet	5,250	4,017	5,944	3,238	2,706	54.48
Supplies Office	3,000	1,504	2,250	2,515	(265)	111.78
Supplies - Other	3,000	3,599	3,000	826	2,174	27.53
Eligibility Processing	240,000	203,801	250,000	205,013	44,987	82.01
Brokerage Fees-Dental-ACSIG	294,000	279,662	325,000	281,605	43,395	86.65
Brokerage Fees-Dental-MD	425,000	470,289	500,000	500,851	(851)	100.17
Travel and Conferences	16,500	7,082	16,500	9,639	6,861	58.42
Mileage	6,375	4,983	6,375	5,078	1,297	79.65
Dues & Memberships	5,250	620	9,000	5,345	3,655	59.39
Postage & Meter	9,250	2,488	7,200	2,667	4,533	37.04
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	30,384	25,831	36,324	26,652	9,672	73.37
Advertising	--	--	1,500	--	1,500	--
Contract Services - Actuarial	15,000	5,000	14,512	--	14,512	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	6,375	--	--	--	--	--
Audit Fees	11,625	9,625	11,250	9,818	1,432	87.27
Other Services/Operating Expense:	7,500	4,303	23,438	6,821	16,617	29.10
Capital Equipment/Depreciation	3,000	--	3,000	--	3,000	--
Repairs & Maintenance	2,625	--	2,625	--	2,625	--
Legal	1,500	928	7,500	--	7,500	--
Accounting Services	11,250	10,395	11,625	10,500	1,125	90.32
County Courier	3,000	2,710	3,150	2,762	388	87.68
Shredding	1,500	569	810	676	134	83.46
Copier & Scanner	14,250	9,952	15,000	7,135	7,865	47.57
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	40,000	1,943	25,000	4,144	20,856	16.58
Cobra Premiums	250,000	224,938	270,000	225,931	44,069	83.68
Dental Insurance Premiums	123,120,000	122,360,987	163,000,000	106,421,564	56,578,436	65.29
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	20,000	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	124,773,018	123,971,038	164,827,221	108,234,814	56,592,407	65.67 %
Net Increase/(Decrease) from Operations	226,982	839,653	172,779	2,337,414	(2,164,635)	1,352.83 %
Non Operating Income/(Expense)						
Interest Income	100,000	113,557	125,000	101,795	23,205	81.44
Net Increase/(Decrease) in Fair Value	--	118,086	--	162,607	(162,607)	--
Realized Gain/(Loss) on Investments	--	222	--	171	(171)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	100,000	231,865	125,000	264,573	(139,573)	211.66 %
Net Increase/(Decrease) in Net Position	326,982	1,071,518	297,779	2,601,987	(2,304,208)	873.80 %
Beginning Balance Prior Year End	8,251,136	8,251,136	9,322,655	9,322,655	--	100.00 %
Ending Balance, as of 06/30/2020	\$ 8,578,118	\$ 9,322,655	\$ 9,620,434	\$ 11,924,643	\$ (2,304,208)	

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

	Audited As of 06/30/2019	Activity 07/01/2019 - 06/30/2020	Audited As of 06/30/2020
Assets:			
Current Assets			
Cash with County #44902	\$ 1,532,055	889,508	\$ 2,421,563
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	<u>1,532,055</u>	<u>889,508</u>	<u>2,421,563</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	466,665	(241,843)	224,822
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>217,092</u>	<u>(77,782)</u>	<u>139,310</u>
Subtotal Current Assets	<u>2,215,812</u>	<u>569,883</u>	<u>2,785,695</u>
Noncurrent Assets			
Investments - Morgan Stanley	1,110,862	46,390	1,157,252
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>1,110,862</u>	<u>46,390</u>	<u>1,157,252</u>
Total Assets	<u>\$ 3,326,674</u>	<u>\$ 616,273</u>	<u>\$ 3,942,947</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>32,877</u>	<u>(19,184)</u>	<u>13,693</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 331,088	\$ (40,341)	\$ 290,747
Prefunding deposits	105,123	49,252	154,375
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	322,000	--	322,000
Subtotal Current Liabilities	<u>758,211</u>	<u>8,911</u>	<u>767,122</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)	68,865	(385)	68,480
Total Liabilities	<u>\$ 827,076</u>	<u>\$ 8,526</u>	<u>\$ 835,602</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>4,531</u>	<u>3,645</u>	<u>8,176</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	2,527,944	584,918	3,112,862
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 2,527,944</u>	<u>\$ 584,918</u>	<u>\$ 3,112,862</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 3,326,674</u>	<u>\$ 616,273</u>	<u>\$ 3,942,947</u>

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2020 and For The Fiscal Year Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 06/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 4,000,000	\$ 4,485,790	\$ 4,500,000	\$ 4,261,486	\$ 238,514	94.70 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,000,000	4,485,790	4,500,000	4,261,486	238,514	94.70
Operating Expenditures:						
Classified Salaries	25,192	26,856	27,859	29,664	(1,805)	106.48
Statutory Benefits	8,132	2,111	8,132	3,391	4,741	41.70
Health & Welfare	4,890	4,291	4,890	4,774	116	97.63
Employer Tax Expense	477	403	477	451	26	94.54
Net Pension Expense	4,531	19,906	6,629	30,363	(23,734)	458.03
Telephone & Internet	700	574	793	463	330	58.39
Supplies Office	400	215	300	359	(59)	119.67
Supplies - Other	400	514	400	118	282	29.50
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	1,012	2,200	1,377	823	62.59
Mileage	850	712	850	725	125	85.29
Dues & Memberships	700	89	1,200	764	436	63.67
Postage & Meter	450	138	450	148	302	32.89
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	4,051	3,691	4,843	3,807	1,036	78.61
Advertising	200	--	200	--	200	--
Contract Services - Actuarial	850	--	1,935	--	1,935	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,550	1,375	1,500	1,403	97	93.53
Other Services/Operating Expense	1,000	611	625	974	(349)	155.84
Capital Equipment/Depreciation	400	--	400	--	400	--
Repairs & Maintenance	350	--	350	--	350	--
Legal	200	--	1,000	--	1,000	--
Accounting Services	1,500	1,485	1,550	1,500	50	96.77
County Courier	400	387	420	395	25	94.05
Shredding	200	81	108	97	11	89.81
Copier & Scanner	400	553	800	396	404	49.50
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	3,950,000	4,234,168	4,375,000	3,676,970	698,030	84.05
Claim Development Expense	--	22,000	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	4,010,023	4,321,172	4,442,911	3,758,139	684,772	84.59 %
Net Increase/(Decrease) from Operations	(10,023)	164,618	57,089	503,347	(446,258)	881.69 %
Non Operating Income/(Expense)						
Interest Income	25,000	42,992	40,000	50,124	(10,124)	125.31
Net Increase/(Decrease) in Fair Value	--	22,813	--	31,415	(31,415)	--
Realized Gain/(Loss) on Investments	--	43	--	33	(33)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	25,000	65,848	40,000	81,572	(41,572)	203.93 %
Net Increase/(Decrease) in Net Position	14,977	230,466	97,089	584,919	(487,830)	602.46 %
Beginning Balance Prior Year End	2,297,478	2,297,478	2,527,944	2,527,944	--	100.00 %
Ending Balance, as of 06/30/2020	\$ 2,312,455	\$ 2,527,944	\$ 2,625,033	\$ 3,112,862	\$ (487,830)	

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

	Audited As of 06/30/2019	Activity 07/01/2019 - 06/30/2020	Audited As of 06/30/2020
Assets:			
Current Assets			
Cash with County - #44903	\$ 1,085,807	(880,929)	\$ 204,878
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	227,342	1,021,329	1,248,671
Union Bank - Claims Trust #1186	23,301	(10,732)	12,569
Cash and Cash Equivalents	<u>\$ 1,336,450</u>	<u>129,668</u>	<u>\$ 1,466,118</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	20,873	552,659	573,532
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(985,780)</u>	<u>(544,498)</u>	<u>(1,530,278)</u>
Subtotal Current Assets	<u>371,543</u>	<u>137,829</u>	<u>509,372</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets	<u>\$ 371,543</u>	<u>\$ 137,829</u>	<u>\$ 509,372</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>27,701</u>	<u>(16,320)</u>	<u>11,381</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 1,747	\$ (446)	\$ 1,301
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	83,712	(37,748)	45,964
Subtotal Current Liabilities	<u>85,459</u>	<u>(38,194)</u>	<u>47,265</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	68,492	(30,884)	37,607
Unallocated Loss Adjustment Expense (ULAE)	46,225	--	46,225
Subtotal Noncurrent Claim Liabilities	<u>114,717</u>	<u>(30,884)</u>	<u>83,832</u>
Net Pension Liability (NPL)	<u>66,557</u>	<u>(9,641)</u>	<u>56,916</u>
Total Liabilities	<u>\$ 266,733</u>	<u>\$ (78,719)</u>	<u>\$ 188,014</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>5,521</u>	<u>1,274</u>	<u>6,795</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	126,990	198,954	325,944
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 126,990</u>	<u>\$ 198,954</u>	<u>\$ 325,944</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 371,543</u>	<u>\$ 137,829</u>	<u>\$ 509,372</u>

Alameda County Schools Insurance Group (ACSIG)
Property and Liability
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 06/30/2020 and For The Fiscal Year Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity 07/01/2019 - 06/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 1,479,742	\$ 1,474,506	\$ 1,928,141	\$ 1,972,997	\$ (44,856)	102.33 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	1,479,742	1,474,506	1,928,141	1,972,997	(44,856)	102.33
Operating Expenditures:						
Classified Salaries	18,979	21,247	21,140	23,199	(2,059)	109.74
Statutory Benefits	7,927	1,494	7,927	2,290	5,637	28.89
Health & Welfare	5,150	4,292	5,150	4,774	376	92.70
Employer Tax Expense	322	304	322	329	(7)	102.30
Net Pension Expense	4,837	19,904	6,451	15,870	(9,419)	246.01
Telephone & Internet	350	287	396	230	166	58.19
Supplies Office	200	107	150	180	(30)	120.23
Supplies - Other	200	257	200	60	140	29.85
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	1,100	506	1,100	689	411	62.63
Mileage	425	356	425	364	61	85.58
Dues & Memberships	350	43	600	381	219	63.50
Postage & Meter	--	--	--	--	--	--
Insurance Expense-NCR	1,367,296	1,363,395	1,812,695	1,697,831	114,864	93.66
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,026	1,844	2,422	1,904	518	78.61
Advertising	100	--	100	--	100	--
Contract Services - Actuarial	5,425	4,700	5,967	--	5,967	--
Contract Services - Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	775	687	750	700	50	93.33
Other Services/Operating Expenses	500	306	1,250	487	763	38.93
Capital Equipment/Depreciation	200	--	200	--	200	--
Repairs & Maintenance	175	--	175	--	175	--
Legal	100	--	500	--	500	--
Accounting Services	750	742	775	750	25	96.77
County Courier	200	194	210	197	13	93.63
Shredding	100	41	54	48	6	88.29
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	20,000	12,650	20,000	5,232	14,768	26.16
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	57,219	100,000	82,411	17,589	82.41
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	12,446	12,446	12,446	12,446	--	100.00
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	60,981	--	(68,633)	68,633	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	1,550,033	1,564,001	2,001,505	1,781,739	219,766	89.02 %
Net Increase/(Decrease)						
from Operations	(70,291)	(89,495)	(73,364)	191,258	(264,622)	(260.70) %
Non Operating Income/(Expense)						
Interest Income	1,500	8,793	9,500	7,696	1,804	81.01
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	1,500	8,793	9,500	7,696	1,804	81.01 %
Net Increase/(Decrease)						
in Net Position	(68,791)	(80,702)	(63,864)	198,954	(262,818)	(311.53) %
Beginning Balance Prior						
Year End	207,692	207,692	126,990	126,990	--	100.00 %
Ending Balance, as of						
06/30/2020	\$ 138,901	\$ 126,990	\$ 63,126	\$ 325,944	\$ (262,818)	

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

	Audited As of 06/30/2019	Activity 07/01/2019 - 06/30/2020	Audited As of 06/30/2020
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ (4,671)	38,696	\$ 34,025
Union Bank Checking Account #1521	160,247	(113,595)	46,652
Cash and Cash Equivalents	<u>\$ 155,576</u>	<u>(74,899)</u>	<u>\$ 80,677</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	9,360	(9,360)	--
Interfund Receivable/(payable)	<u>(153,406)</u>	<u>94,083</u>	<u>(59,323)</u>
Subtotal Current Assets	<u>11,530</u>	<u>9,824</u>	<u>21,354</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
Total Assets	<u>\$ 13,309</u>	<u>\$ 9,232</u>	<u>\$ 22,541</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 16,861	\$ 9,824	\$ 26,685
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>16,861</u>	<u>9,824</u>	<u>26,685</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	--	--	--
Total Liabilities	<u>\$ 16,861</u>	<u>\$ 9,824</u>	<u>\$ 26,685</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	(5,331)	--	(5,331)
Designated - Capital Assets	<u>1,779</u>	<u>(592)</u>	<u>1,187</u>
Total Net Position	<u>\$ (3,552)</u>	<u>\$ (592)</u>	<u>\$ (4,144)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 13,309</u>	<u>\$ 9,232</u>	<u>\$ 22,541</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 06/30/2020 and For The Fiscal Year Then Ended

	2018/2019		2019/2020			
	Budget	Actuals	Budget	Activity	Variance	Percentage
				07/01/2019 - 06/30/2020		of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
	--	--	--	--	--	--
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expenses	--	--	--	--	--	--
Capital Equipment/Depreciation	--	592	--	592	(592)	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	592	--	592	(592)	-- %
Net Increase/(Decrease)						
from Operations	--	(592)	--	(592)	592	-- %
Non Operating Income/(Expense)						--
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating						
Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease)						
in Net Position	--	(592)	--	(592)	592	-- %
Beginning Balance Prior						
Year End	(2,960)	(2,960)	(3,552)	(3,552)	--	100.00 %
Ending Balance, as of						
06/30/2020	\$ (2,960)	\$ (3,552)	\$ (3,552)	\$ (4,144)	\$ 592	

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

	Self-Insured Program Years												Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,854,695	\$ 2,814,643	\$ 2,875,237	\$ 4,020,746	\$ 2,940,000	\$ 5,560,598	\$ 5,166,703	\$ 4,282,681	\$ 3,718,334	\$ 4,784,173	\$ 41,762,616
Reserves	--	--	16,507	38,470	32,629	25,546	--	90,017	58,984	22,942	125,313	134,014	544,422
Incurred Claims	916,273	1,828,533	2,871,202	2,853,113	2,907,866	4,046,292	2,940,000	5,650,615	5,225,687	4,305,623	3,843,647	4,918,187	42,307,038
Incurred But Not Reported (IBNR)	--	--	18,798	156,887	12,134	13,708	20,000	59,385	74,313	74,377	144,353	61,813	635,768
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,890,000	3,010,000	2,920,000	4,060,000	2,960,000	5,710,000	5,300,000	4,380,000	3,988,000	4,980,000	42,942,806
Anticipated Investment Income (Discount) (2)	--	--	(2,048)	(13,480)	(3,581)	(3,180)	(1,560)	(11,952)	(11,730)	(9,537)	(29,394)	(21,933)	(108,395)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
Paid Claims	(916,273)	(1,828,533)	(2,854,695)	(2,814,643)	(2,875,237)	(4,020,746)	(2,940,000)	(5,560,598)	(5,166,703)	(4,282,681)	(3,718,334)	(4,784,173)	(41,762,616)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ 33,257	\$ 181,877	\$ 41,182	\$ 36,074	\$ 18,440	\$ 137,450	\$ 121,567	\$ 87,782	\$ 240,272	\$ 173,894	\$ 1,071,795

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

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

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2011	10	852,621	1,886,310	2,800,604	2,899,286	2,949,183	4,029,712	2,912,357	5,687,163	5,154,464	4,316,645	3,706,533	5,171,358	42,366,246
As of 06/30/2012	9	865,386	1,891,056	2,829,735	2,939,513	2,664,915	3,978,682	2,914,559	5,840,572	5,219,982	4,364,052	3,687,860	5,166,611	42,362,932
As of 06/30/2013	8	954,963	1,828,378	2,917,252	3,003,200	2,674,593	4,009,091	2,922,237	5,789,363	5,200,522	4,331,119	3,639,169	5,209,906	42,479,801
As of 06/30/2014	7	959,089	1,828,378	2,943,554	2,948,967	2,906,382	4,010,866	2,993,154	5,793,307	5,156,348	4,321,092	3,728,346	5,145,562	42,735,045
As of 06/30/2015	6	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	5	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	4	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	3	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	2	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	1	916,273	1,828,533	2,887,952	2,996,520	2,916,419	4,056,820	2,958,440	5,698,048	5,288,270	4,370,463	3,958,606	4,958,067	42,834,411
Increase/Decrease	--	--	--	432	(34,647)	(17,594)	18,698	18,440	19,227	(25,890)	11,851	(50,822)	(93,688)	(153,993)

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

	Totals From Page 7	Self-Insured Program Years							Totals To Page 7B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	\$ 41,762,616	\$ 5,354,472	\$ 7,154,243	\$ 6,826,555	\$ 9,292,244	\$ 7,425,523	\$ 10,801,168	\$ 11,912,775	\$ 100,529,596
Reserves	544,422	143,285	237,887	273,626	696,636	282,629	439,008	342,670	2,960,163
Incurred Claims	<u>42,307,038</u>	<u>5,497,757</u>	<u>7,392,130</u>	<u>7,100,181</u>	<u>9,988,880</u>	<u>7,708,152</u>	<u>11,240,176</u>	<u>12,255,445</u>	<u>103,489,759</u>
Incurred But Not Reported (IBNR)	<u>635,768</u>	<u>172,243</u>	<u>127,870</u>	<u>139,819</u>	<u>561,120</u>	<u>291,848</u>	<u>359,824</u>	<u>304,555</u>	<u>2,593,047</u>
Non- Discounted Estimated Ultimate Incurred (1)	42,942,806	5,670,000	7,520,000	7,240,000	10,550,000	8,000,000	11,600,000	12,560,000	106,082,806
Anticipated Investment Income (Discount) (2)	(108,395)	(35,339)	(39,502)	(41,758)	(130,807)	(62,044)	(87,872)	(73,136)	(578,853)
Discounted Estimated Ultimate (1-2)	<u>42,834,411</u>	<u>5,634,661</u>	<u>7,480,498</u>	<u>7,198,242</u>	<u>10,419,193</u>	<u>7,937,956</u>	<u>11,512,128</u>	<u>12,486,864</u>	<u>105,503,953</u>
Paid Claims	<u>(41,762,616)</u>	<u>(5,354,472)</u>	<u>(7,154,243)</u>	<u>(6,826,555)</u>	<u>(9,292,244)</u>	<u>(7,425,523)</u>	<u>(10,801,168)</u>	<u>(11,912,775)</u>	<u>(100,529,596)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ 1,071,795</u>	<u>\$ 280,189</u>	<u>\$ 326,255</u>	<u>\$ 371,687</u>	<u>\$ 1,126,949</u>	<u>\$ 512,433</u>	<u>\$ 710,960</u>	<u>\$ 574,089</u>	<u>\$ 4,974,357</u>

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

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

Historical Discounted Estimated Ultimate Incurred:										
As of 06/30/2011	10	42,366,246	5,721,425	7,145,019	7,440,306	11,250,829	8,670,787	13,295,238	12,326,440	108,216,290
As of 06/30/2012	9	42,362,932	5,641,456	7,470,783	7,427,596	11,162,085	8,724,801	11,904,345	13,678,790	108,372,788
As of 06/30/2013	8	42,479,801	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383	110,188,863
As of 06/30/2014	7	42,735,045	5,738,160	7,577,599	7,714,653	11,132,297	8,733,944	11,771,811	13,128,192	108,531,701
As of 06/30/2015	6	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683	108,826,849
As of 06/30/2016	5	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861	108,093,393
As of 06/30/2017	4	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523	108,184,180
As of 06/30/2018	3	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529	108,225,122
As of 06/30/2019	2	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162	106,992,664
As of 06/30/2020	1	42,834,411	5,634,661	7,480,498	7,198,242	10,419,193	7,937,956	11,512,128	12,486,864	105,503,953
Increase/Decrease		(153,993)	(29,723)	(120,736)	(225,858)	(243,789)	(94,143)	(106,171)	(514,298)	(1,488,711)

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

		Self-Insured Program Years								As of 06/30/2020 Totals	Activity	
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2019 Totals		07/01/2019- 06/30/2020	
Totals From Page 7A												
Paid Claims	\$ 100,529,596	\$ 10,340,001	\$ 6,039,257	\$ 5,550,980	\$ 8,701,926	\$ 8,649,810	\$ 8,525,758	\$ 8,921,082	\$ 157,258,410	\$ 156,609,402	\$ 649,008	
Reserves	2,960,163	190,434	148,919	341,831	609,130	278,244	279,791	198,200	5,006,712	5,735,697	(728,985)	
Incurred Claims	103,489,759	10,530,435	6,188,176	5,892,811	9,311,056	8,928,054	8,805,549	9,119,282	162,265,122	162,345,099	(79,977)	
Incurred But Not Reported (IBNR)	2,593,047	139,565	301,824	187,189	528,944	251,946	404,451	490,718	4,897,684	7,917,707	(3,020,023)	
Non- Discounted Estimated Ultimate Incurred (1)	106,082,806	10,670,000	6,490,000	6,080,000	9,840,000	9,180,000	9,210,000	9,610,000	167,162,806	170,262,806	(3,100,000)	
Anticipated Investment Income												
(Discount) (2)	(578,853)	(37,290)	(51,835)	(61,366)	(132,017)	(62,032)	(80,741)	(82,670)	(1,086,804)	(1,923,341)	836,537	
Discounted Estimated Ultimate (1-2)	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,076,002	168,339,465	(2,263,463)	
Paid Claims	(100,529,596)	(10,340,001)	(6,039,257)	(5,550,980)	(8,701,926)	(8,649,810)	(8,525,758)	(8,921,082)	(157,258,410)	(156,609,402)	(649,008)	
Remaining Estimated Unpaid Claim Liabilities:	\$ 4,974,357	\$ 292,709	\$ 398,908	\$ 467,654	\$ 1,006,057	\$ 468,158	\$ 603,501	\$ 606,248	\$ 8,817,592	\$ 11,730,063	\$ (2,912,471)	
(1) Per Bay Actuarial Consultants actuarial study dated February 2020.								Estimated Current Portion /Short-Term Liability (1)	(1,296,000)			
(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%.								Estimated Non-Current portion of Claim Liabilities	\$ 7,521,592			
Historical Discounted Estimated Ultimate Incurred:												
As of 06/30/2011	10	108,216,290	9,806,352	7,347,756	6,873,035	9,276,212	9,956,828	10,929,748	10,770,204	173,176,425		
As of 06/30/2012	9	108,372,788	11,103,705	7,180,516	6,779,730	9,113,232	10,061,847	10,833,352	11,378,258	174,823,428		
As of 06/30/2013	8	110,188,863	10,710,077	7,136,860	6,043,782	8,435,497	9,522,890	10,141,142	10,501,500	172,680,611		
As of 06/30/2014	7	108,531,701	10,454,102	6,798,117	6,067,506	10,203,448	9,772,238	10,362,281	10,585,137	172,774,530		
As of 06/30/2015	6	108,826,849	10,457,705	6,920,842	6,214,866	10,347,509	9,539,023	9,859,233	10,469,961	172,635,988		
As of 06/30/2016	5	108,093,393	10,531,877	6,860,336	6,223,567	10,366,713	9,216,061	9,639,692	10,101,017	171,032,656		
As of 06/30/2017	4	108,184,180	10,716,918	6,817,755	5,896,649	10,214,975	9,198,996	9,520,490	9,943,375	170,493,338		
As of 06/30/2018	3	108,225,122	10,697,201	6,689,784	6,028,771	10,128,423	9,250,450	9,475,767	9,593,861	170,089,379		
As of 06/30/2019	2	106,992,664	10,865,794	6,590,938	6,129,435	9,825,431	9,213,395	9,194,958	9,526,850	168,339,465		
As of 06/30/2020	1	105,503,953	10,632,710	6,438,165	6,018,634	9,707,983	9,117,968	9,129,259	9,527,330	166,076,002		
Increase/Decrease		(1,488,711)	(233,084)	(152,773)	(110,801)	(117,448)	(95,427)	(65,699)	480	(2,263,463)		

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

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

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 06/30/2020

	Self-Insured Program Years										As of 06/30/2020	Activity	
	10 2010/2011	9 2011/2012	8 2012/2013	7 2013/2014	6 2014/2015	5 2015/2016	4 2016/2017	3 2017/2018	2 2018/2019	1 2019/2020		As of 06/30/2019	07/01/2019 - 06/30/2020
Paid Claims	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 52,777	\$ 20,000	\$ 44,853	\$ 61,669	\$ 22,466	\$ 494,572	\$ 464,647	\$ 29,925
Reserves	0	0	0	--	(0)	0	--	17,572	5,000	52,534	75,107	114,095	(38,988)
Incurred Claims	<u>33,141</u>	<u>96,543</u>	<u>125,045</u>	<u>20,000</u>	<u>18,078</u>	<u>52,777</u>	<u>20,000</u>	<u>62,425</u>	<u>66,669</u>	<u>75,000</u>	<u>569,679</u>	<u>578,742</u>	<u>(9,063)</u>
Incurred But Not Reported (IBNR)	--	--	--	--	--	(0)	--	2,066	12,341	(5,000)	9,407	39,392	(29,985)
Non- Discounted Estimated Ultimate Incurred (1)	33,141	96,543	125,045	20,000	18,078	52,777	(3 20,000	(3 64,491	(3 79,010	(3 70,000	579,085	618,134	(39,049)
Anticipated Investment Income (Discount) (2)	(0)	--	--	--	--	--	--	(164)	(208)	(571)	(943)	(1,284)	341
Discounted Estimated Ultimate (1-2)	<u>33,141</u>	<u>96,543</u>	<u>125,045</u>	<u>20,000</u>	<u>18,078</u>	<u>52,777</u>	<u>20,000</u>	<u>64,327</u>	<u>78,802</u>	<u>69,429</u>	<u>578,142</u>	<u>616,850</u>	<u>(38,708)</u>
Paid Claims	<u>(33,141)</u>	<u>(96,543)</u>	<u>(125,045)</u>	<u>(20,000)</u>	<u>(18,078)</u>	<u>(52,777)</u>	<u>(20,000)</u>	<u>(44,853)</u>	<u>(61,669)</u>	<u>(22,466)</u>	<u>(494,572)</u>	<u>(464,647)</u>	<u>(29,925)</u>
Remaining Estimated Unpaid Claim Liabilities	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 19,474</u>	<u>\$ 17,133</u>	<u>\$ 46,963</u>	<u>\$ 83,570</u>	<u>\$ 152,203</u>	<u>\$ (68,633)</u>
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(45,964)		
Estimated Non-Current portion of Claim Liabilities											<u>\$ 37,607</u>		
(1) Per Bay Actuarial Consultants actuarial study dated February 2019. PL study done once every two years. (2) Discounted at 1.0%. (3) Not adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.													
Historical Estimated Ultimate Incurred:													
As of 06/30/2011	80,193	--	--	--	--	--	--	--	--	--	80,193		
As of 06/30/2012	80,193	77,802	--	--	--	--	--	--	--	--	157,995		
As of 06/30/2013	62,638	115,793	108,539	--	--	--	--	--	--	--	286,970		
As of 06/30/2014	37,638	100,792	148,539	111,900	--	--	--	--	--	--	398,869		
As of 06/30/2015	33,141	96,543	126,562	20,863	32,843	--	--	--	--	--	309,952		
As of 06/30/2016	33,141	96,543	126,562	20,863	7,843	25,000	--	--	--	--	309,952		
As of 06/30/2017	33,141	96,543	125,045	20,000	18,078	51,345	54,069	--	--	--	398,221		
As of 06/30/2018	33,141	96,543	125,045	20,000	18,078	72,777	40,968	63,000	--	--	469,552		
As of 06/30/2019	33,141	96,543	125,045	20,000	18,078	72,777	20,000	94,492	99,010	--	579,086		
As of 06/30/2019	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	579,085		
Increase/Decrease	--	--	--	--	--	(20,000)	--	(30,001)	(20,000)	70,000	(1)		

Claim Development Expense	
Claim Liabilities	\$ (68,633)
and ULAE	--
Increase	<u>\$ (68,633)</u>

California State Treasurer
Fiona Ma, CPA



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

July 27, 2020

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

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

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

Account Number: 35-01-001

June 2020 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,365,205.27
Total Withdrawal:	0.00	Ending Balance:	3,365,205.27



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: 2019/2020 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. Although returns have been small, the fund is still gaining interest for ACSIG programs.

Enclosed is ACSIG's fourth quarter investment report. Cary Allison from Morgan Stanley Wealth Management reviewed these statements in detail with the Executive Committee. The Board will be asked to approve this report.

Morgan Stanley

July 8, 2020

ACSIG – Alameda County Schools Insurance Group

Dear Board:

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

Time Weighted Performance Summary (Net of fees) – June 30, 2020

Total Ending Value \$22,746,412.94

Rolling Periods

Quarter to Date	1.09%
Year to Date	3.63%
Last 12 Months	4.74%
Last 3 Years	2.73%
Last 5 Years	1.98%
Since 7/12/10 Inception (annualized %)	1.64%

Calendar Years

2020 YTD	3.63%
2019	3.69%
2018	1.01%
2017	0.59%
2016	0.99%
2015	0.87%
2014	1.01%
2013	-0.03%
2012	2.44%
2011	1.91%
2010 (partial year)	0.29%

Fiscal Years

2019-20 YTD	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%

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

Please contact me with any questions.

Sincerely,



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

Attachment

ALLISON/PAYNE
Tel: 916-797-7700

Fixed Income Report

Prepared on July 07, 2020 for:

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

Account No. 171-XXX349

ALAMEDA COUNTY SCHOOLS INS GROUP

ATTENTION: KIMBERLY DENNIS

P O BOX 2487

DUBLIN CA 94568-0710

TABLE OF CONTENTS

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

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

ACCOUNT(S) INCLUDED IN THIS REPORT

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

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 06/30/20
Alameda County Schools Ins Group	Western Asset - Gov Sec Mgmt 3 year CES	Advisory	171-XXX349	04/27/10	-	1.64

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

INVESTMENT SUMMARY

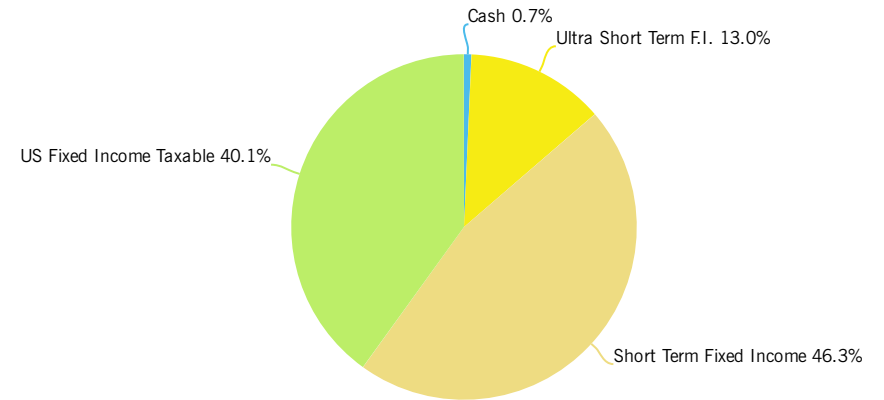
Alameda County Schools Ins Group 171-XXX349 - Western Asset - Gov Sec Mgmt 3...

As of June 30, 2020 | Reporting Currency: USD

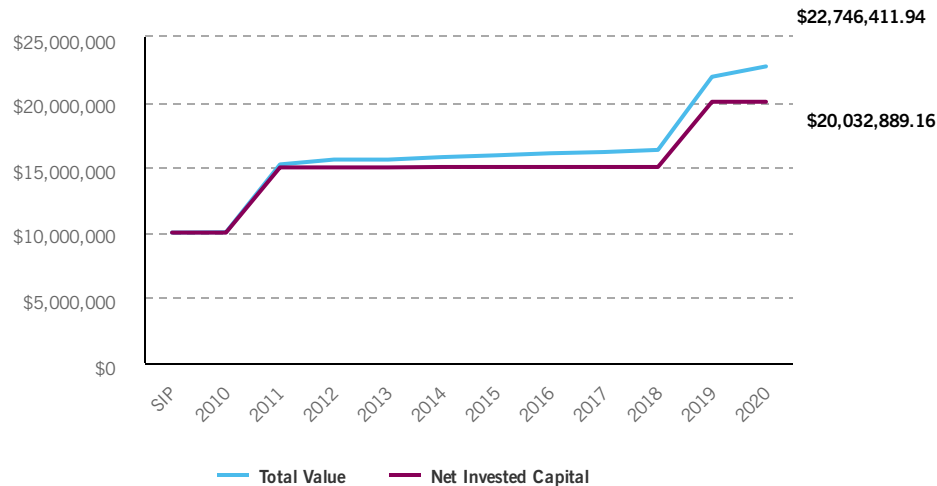
TWR % (NET OF FEES)

	Quarter to Date (\$) 03/31/20-06/30/20	Custom Period (\$) 06/30/19-06/30/20	Performance Inception (\$) 07/12/10-06/30/20
Beginning Total Value	22,502,021	16,762,784	9,999,850
Net Contributions/Withdrawals	3	5,000,011	10,033,039
Investment Earnings	244,388	983,617	2,713,523
Ending Total Value	22,746,412	22,746,412	22,746,412
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	1.09	4.74	1.64
BC Gov 1-3 Yr	0.26	4.11	1.36
BC Gov/Cr 1-5 yr	1.77	5.42	2.23
Citi T-Bill 6 Month	0.26	1.80	0.69

ASSET ALLOCATION

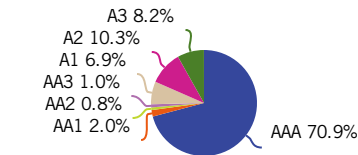


TOTAL VALUE VS. NET INVESTED CAPITAL

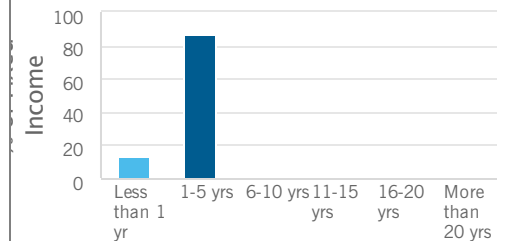


Does not include Performance Ineligible Assets.

FIXED INCOME QUALITY AND MATURITY



Moody's Rating	Total Value (\$)
AAA	16,012,040.5
AA1	443,382.87
AA2	184,292.11
AA3	215,619.50
A1	1,566,621.74
A2	2,324,062.49
A3	1,840,967.93
Total	22,586,987.18



	Par Value (\$)
Less than 1 yr	2,955,017.75
1-5 yrs	19,631,969.43
6-10 yrs	0.00
11-15 yrs	0.00
16-20 yrs	0.00
More than 20 yrs	0.00
Total	22,586,987.18

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

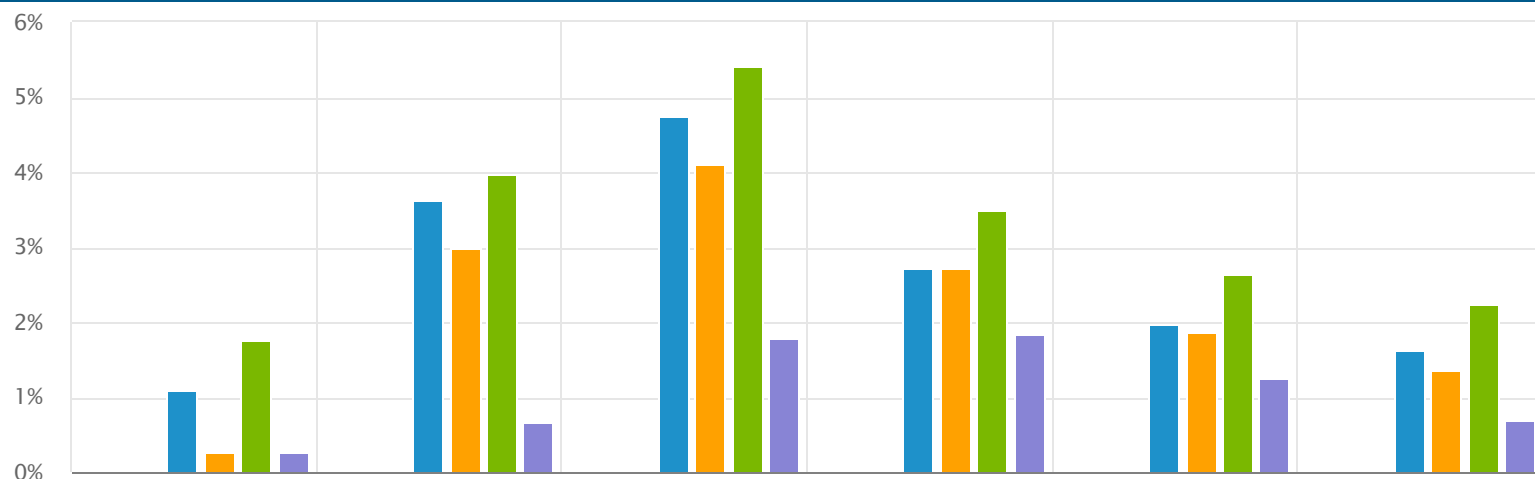
The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

TIME WEIGHTED PERFORMANCE SUMMARY

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

As of June 30, 2020 | Reporting Currency: USD

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



	Quarter to Date 03/31/20 - 06/30/20	Year to Date 12/31/19 - 06/30/20	Last 12 Months 06/30/19 - 06/30/20	Last 3 Years 06/30/17 - 06/30/20	Last 5 Years 06/30/15 - 06/30/20	Performance Inception 07/12/10 - 06/30/20
Beginning Total Value (\$)	22,502,021.15	21,950,284.82	16,762,783.74	16,198,635.43	15,915,884.25	9,999,850.00
Net Contributions/Withdrawals (\$)	3.27	6.42	5,000,011.10	5,000,013.41	5,000,013.41	10,033,039.16
Investment Earnings (\$)	244,387.51	796,120.70	983,617.09	1,547,763.10	1,830,514.28	2,713,522.78
Ending Total Value (\$)	22,746,411.94	22,746,411.94	22,746,411.94	22,746,411.94	22,746,411.94	22,746,411.94
Return % (Net of Fees)	1.09	3.63	4.74	2.73	1.98	1.64
BC Gov 1-3 Yr (%)	0.26	2.99	4.11	2.71	1.86	1.36
BC Gov/Cr 1-5 yr (%)	1.77	3.98	5.42	3.49	2.63	2.23
Citi T-Bill 6 Month (%)	0.26	0.68	1.80	1.84	1.26	0.69

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

TIME WEIGHTED PERFORMANCE BY PERIOD - ADVISORY ASSETS ONLY

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

As of June 30, 2020 | Reporting Currency: USD

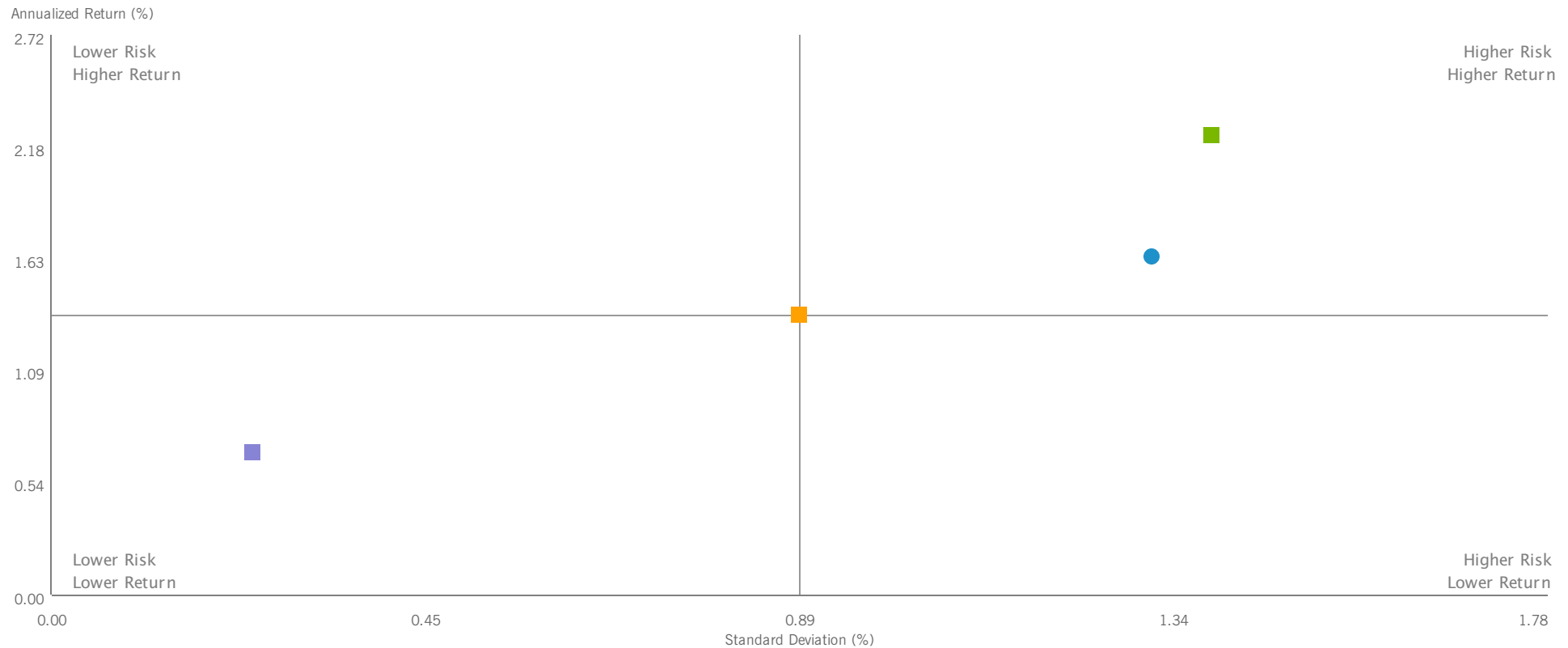
RETURN % (NET OF FEES) VS. BENCHMARKS

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr	Citi T-Bill 6 Month
2020 (YTD)	21,950,284.82	6.42	796,120.70	22,746,411.94	3.63	2.99	3.98	0.68
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	3.59	5.01	2.38
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.58	1.38	1.91
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.45	1.27	0.88
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.87	1.56	0.40
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.57	0.97	0.10
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.64	1.42	0.06
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.37	0.28	0.10
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.51	2.24	0.11
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	1.56	3.14	0.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.53	1.03	0.11

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

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

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



POSITIONS: FIXED INCOME DETAIL

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

As of June 30, 2020 | Reporting Currency: USD

CORPORATE FIXED INCOME

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
3M CO	\$106,509.63	\$106,000.00	\$101.37	\$107,447.96	\$1,038.38	1.60%	0.48%
	\$106,409.58			\$107,931.22		1.61%	
<i>Cusip: 88579YAU5, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 9/19/2021, Coupon: 1.625, Call Date: 8/19/2021, Call Price: 100.000, Accrued Interest: \$483.256</i>							
AMAZON.COM INC	157,799.88	159,000.00	105.07	167,058.12	9,359.70	2.28	0.75
	157,698.42			168,414.92		2.41	
<i>Cusip: 023135AW6, Moody's Rating: A2, S & P Rating: AA-, Maturity Date: 2/22/2023, Coupon: 2.400, Call Date: 1/22/2023, Call Price: 100.000, Accrued Interest: \$1356.799</i>							
AMERICAN EXPRESS CREDIT CORP	218,165.14	214,000.00	103.54	221,569.18	5,665.63	2.60	0.99
	215,903.55			223,447.03		2.64	
<i>Cusip: 0258MOEG0, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 3/3/2022, Coupon: 2.700, Call Date: 1/31/2022, Call Price: 100.000, Accrued Interest: \$1877.850</i>							
APPLE INC	218,396.14	213,000.00	104.49	222,563.70	6,933.52	2.58	0.99
	215,630.18			223,314.53		2.63	
<i>Cusip: 037833BF6, Moody's Rating: AA1, S & P Rating: AA+, Maturity Date: 5/13/2022, Coupon: 2.700, Accrued Interest: \$750.825</i>							
BANK OF AMERICA CORP	217,778.88	216,000.00	100.68	217,468.80	1,186.87	2.60	0.97
	216,281.93			218,587.05		2.60	
<i>Cusip: 06051GFT1, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 10/19/2020, Coupon: 2.625, Accrued Interest: \$1118.249</i>							
BANK OF NEW YORK MELLON CORP/THE	209,807.85	210,000.00	106.33	223,282.50	13,710.05	2.77	1.00
	209,572.45			225,880.96		2.95	
<i>Cusip: 06406RAE7, Moody's Rating: A1, S & P Rating: A, Maturity Date: 1/29/2023, Coupon: 2.950, Call Date: 12/29/2022, Call Price: 100.000, Accrued Interest: \$2598.456</i>							
BRISTOL-MYERS SQUIBB CO	223,525.21	221,000.00	102.84	227,278.61	3,980.82	1.94	1.01
	223,297.79			229,108.00		1.97	
<i>Cusip: 110122AT5, Moody's Rating: A2, S & P Rating: A+, Maturity Date: 8/1/2022, Coupon: 2.000, Accrued Interest: \$1829.387</i>							
BURLINGTON NORTHERN SANTA FE LLC	109,646.59	106,000.00	104.01	110,246.36	2,583.11	2.93	0.49
	107,663.25			111,189.32		2.95	
<i>Cusip: 12189LAH4, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 3/15/2022, Coupon: 3.050, Call Date: 12/15/2021, Call Price: 100.000, Accrued Interest: \$942.958</i>							
CATERPILLAR FINANCIAL SERVICESCORP	108,108.78	102,000.00	110.62	112,827.30	5,930.45	3.39	0.50
	106,896.85			113,209.80		3.54	
<i>Cusip: 14912L5X5, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/24/2023, Coupon: 3.750, Accrued Interest: \$382.500</i>							
CHARLES SCHWAB CORP/THE	108,507.06	106,000.00	102.31	108,447.54	906.94	3.17	0.48
	107,540.60			108,820.75		3.17	
<i>Cusip: 808513AW5, Moody's Rating: A2, S & P Rating: A, Maturity Date: 5/21/2021, Coupon: 3.250, Call Date: 4/21/2021, Call Price: 100.000, Accrued Interest: \$373.208</i>							
CHEVRON CORP	110,121.31	108,000.00	100.61	108,657.72	403.67	2.40	0.48
	108,254.05			108,969.77		2.37	
<i>Cusip: 166764AY6, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 11/17/2020, Coupon: 2.419, Call Date: 10/17/2020, Call Price: 100.000, Accrued Interest: \$312.051</i>							

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

POSITIONS: FIXED INCOME DETAIL

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

As of June 30, 2020 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
CHUBB INA HOLDINGS INC	164,211.19	162,000.00	100.48	162,782.46	553.75	2.28	0.72
	162,228.71			163,372.41		2.26	
Cusip: 00440EAT4, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/3/2020, Coupon: 2.300, Call Date: 10/3/2020, Call Price: 100.000, Accrued Interest: \$589.949							
CISCO SYSTEMS INC	106,158.32	108,000.00	105.59	114,039.36	7,919.29	2.08	0.51
	106,120.07			114,699.36		2.23	
Cusip: 17275RBH4, Moody's Rating: A1, S & P Rating: AA-, Maturity Date: 9/20/2023, Coupon: 2.200, Call Date: 7/20/2023, Call Price: 100.000, Accrued Interest: \$660.000							
COCA-COLA CO/THE	110,131.70	109,000.00	100.50	109,540.64	441.66	1.86	0.49
	109,098.98			109,898.30		1.85	
Cusip: 191216BT6, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 10/27/2020, Coupon: 1.875, Accrued Interest: \$357.656							
COMCAST CORP	218,129.70	202,000.00	110.68	223,569.56	6,754.50	3.34	1.00
	216,815.06			225,126.64		3.42	
Cusip: 20030NCRO, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 4/15/2024, Coupon: 3.700, Call Date: 3/15/2024, Call Price: 100.000, Accrued Interest: \$1557.083							
EXXON MOBIL CORP	220,060.23	216,000.00	101.15	218,481.84	1,765.16	2.19	0.97
	216,716.68			220,068.35		2.17	
Cusip: 30231GAV4, Moody's Rating: AA1, S & P Rating: AA, Maturity Date: 3/1/2021, Coupon: 2.222, Call Date: 2/1/2021, Call Price: 100.000, Accrued Interest: \$1586.507							
GENERAL DYNAMICS CORP	212,808.16	208,000.00	108.13	224,902.08	13,294.11	3.12	1.00
	211,607.97			225,779.58		3.30	
Cusip: 369550BD9, Moody's Rating: A2, S & P Rating: A, Maturity Date: 5/15/2023, Coupon: 3.375, Call Date: 4/15/2023, Call Price: 100.000, Accrued Interest: \$877.500							
GILEAD SCIENCES INC	210,841.94	209,000.00	105.73	220,977.79	10,572.28	3.07	0.99
	210,405.51			223,223.09		3.22	
Cusip: 375558BC6, Moody's Rating: A3, S & P Rating: A, Maturity Date: 9/1/2022, Coupon: 3.250, Call Date: 7/1/2022, Call Price: 100.000, Accrued Interest: \$2245.297							
HOME DEPOT INC	108,402.00	105,000.00	102.04	107,136.75	597.50	4.31	0.48
	106,539.25			108,278.92		4.26	
Cusip: 437076AW2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 4/1/2021, Coupon: 4.400, Call Date: 1/1/2021, Call Price: 100.000, Accrued Interest: \$1142.166							
INTEL CORP	217,275.24	216,000.00	103.22	222,961.68	6,061.31	2.27	0.99
	216,900.37			223,652.58		2.33	
Cusip: 458140BB5, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/11/2022, Coupon: 2.350, Call Date: 4/11/2022, Call Price: 100.000, Accrued Interest: \$690.900							
INTERCONTINENTAL EXCHANGE INC	82,586.60	79,000.00	110.49	87,284.73	5,607.92	-	0.39
	81,676.81			87,943.06		-	
Cusip: 45866FAA2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 10/15/2023, Coupon: 4.000, Accrued Interest: \$658.333							
INTERCONTINENTAL EXCHANGE INC	162,620.70	165,000.00	104.11	171,773.25	9,152.55	2.25	0.77
	162,620.70			172,904.19		2.38	
Cusip: 45866FAE4, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/15/2022, Coupon: 2.350, Call Date: 8/15/2022, Call Price: 100.000, Accrued Interest: \$1130.936							

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

POSITIONS: FIXED INCOME DETAIL

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

As of June 30, 2020 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
JOHN DEERE CAPITAL CORP	213,812.20	205,000.00	109.95	225,397.50	13,557.70	3.31	1.01
	211,839.80			227,018.71		3.49	
<i>Cusip: 24422EUM9, Moody's Rating: A2, S & P Rating: A, Maturity Date: 10/12/2023, Coupon: 3.650, Accrued Interest: \$1621.208</i>							
JPMORGAN CHASE & CO	222,772.92	208,000.00	103.64	215,562.88	3,288.75	4.46	0.96
	212,274.13			216,898.99		4.32	
<i>Cusip: 46625HHZ6, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 5/10/2021, Coupon: 4.625, Accrued Interest: \$1336.111</i>							
LOCKHEED MARTIN CORP	107,390.40	104,000.00	106.35	110,600.88	3,789.67	2.91	0.50
	106,811.21			112,078.55		3.00	
<i>Cusip: 539830BG3, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 1/15/2023, Coupon: 3.100, Call Date: 11/15/2022, Call Price: 100.000, Accrued Interest: \$1477.666</i>							
METLIFE INC	108,494.34	102,000.00	110.89	113,107.80	5,395.51	3.24	0.50
	107,712.29			113,923.80		3.38	
<i>Cusip: 59156RBH0, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 4/10/2024, Coupon: 3.600, Accrued Interest: \$815.999</i>							
ORACLE CORP	107,640.77	106,000.00	103.40	109,601.88	2,793.27	2.41	0.49
	106,808.61			109,933.13		2.45	
<i>Cusip: 68389XBB0, Moody's Rating: A3, S & P Rating: A, Maturity Date: 5/15/2022, Coupon: 2.500, Call Date: 3/15/2022, Call Price: 100.000, Accrued Interest: \$331.250</i>							
PEPSICO INC	108,489.67	106,000.00	102.87	109,043.26	1,565.22	2.91	0.49
	107,478.04			110,147.43		2.93	
<i>Cusip: 713448BW7, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 8/25/2021, Coupon: 3.000, Accrued Interest: \$1104.166</i>							
PNC FINANCIAL SERVICES GROUP INC/THE	219,967.92	216,000.00	106.02	229,009.68	9,352.73	2.07	1.02
	219,656.95			229,788.48		2.16	
<i>Cusip: 693475AY1, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 11/1/2024, Coupon: 2.200, Call Date: 10/2/2024, Call Price: 100.000, Accrued Interest: \$778.799</i>							
PRAXAIR INC	108,328.63	106,000.00	103.01	109,190.60	1,798.25	2.91	0.49
	107,392.35			110,241.77		2.93	
<i>Cusip: 74005PAZ7, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/1/2021, Coupon: 3.000, Accrued Interest: \$1051.166</i>							
PRUDENTIAL FINANCIAL INC	109,512.84	104,000.00	105.37	109,579.60	2,090.73	4.27	0.49
	107,488.87			110,151.60		4.27	
<i>Cusip: 74432QBT1, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/16/2021, Coupon: 4.500, Accrued Interest: \$571.999</i>							
STATE STREET CORP	108,616.86	102,000.00	110.92	113,135.34	5,665.98	3.33	0.50
	107,469.36			113,554.67		3.47	
<i>Cusip: 857477AM5, Moody's Rating: A1, S & P Rating: A, Maturity Date: 11/20/2023, Coupon: 3.700, Accrued Interest: \$419.333</i>							
STATE STREET CORP	109,641.25	107,000.00	100.28	107,303.88	191.02	2.54	0.48
	107,112.86			108,304.33		2.49	
<i>Cusip: 857477AS2, Moody's Rating: A1, S & P Rating: A, Maturity Date: 8/18/2020, Coupon: 2.550, Accrued Interest: \$1000.450</i>							

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

POSITIONS: FIXED INCOME DETAIL

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

As of June 30, 2020 | Reporting Currency: USD

CORPORATE FIXED INCOME (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
TEXAS INSTRUMENTS INC	218,940.77	213,000.00	107.42	228,796.08	10,771.15	2.44	1.02
	218,024.93			229,494.99		2.55	
<i>Cusip: 882508BB9, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/15/2024, Coupon: 2.625, Call Date: 3/15/2024, Call Price: 100.000, Accrued Interest: \$698.906</i>							
TRUIST FINANCIAL CORP	156,971.04	152,000.00	109.52	166,471.92	10,616.66	3.42	0.74
	155,855.26			166,851.92		3.63	
<i>Cusip: 05531FBF9, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 12/6/2023, Coupon: 3.750, Call Date: 11/6/2023, Call Price: 100.000, Accrued Interest: \$380.000</i>							
UNITED PARCEL SERVICE INC	108,785.83	107,000.00	105.42	112,794.05	4,160.05	2.08	0.50
	108,634.00			113,572.18		2.16	
<i>Cusip: 911312BT2, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 9/1/2024, Coupon: 2.200, Call Date: 8/1/2024, Call Price: 100.000, Accrued Interest: \$778.128</i>							
UNITEDHEALTH GROUP INC	162,930.46	160,000.00	100.09	160,139.20	97.89	2.69	0.72
	160,041.31			162,119.20		2.64	
<i>Cusip: 91324PCM2, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 7/15/2020, Coupon: 2.700, Accrued Interest: \$1979.998</i>							
US BANCORP	216,631.40	212,000.00	104.34	221,202.92	6,132.03	2.87	0.99
	215,070.89			223,057.92		2.93	
<i>Cusip: 91159HHC7, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 3/15/2022, Coupon: 3.000, Call Date: 2/15/2022, Call Price: 100.000, Accrued Interest: \$1855.000</i>							
VISA INC	215,421.05	214,000.00	100.66	215,410.26	1,154.43	2.18	0.96
	214,255.83			215,619.50		2.18	
<i>Cusip: 92826CAB8, Moody's Rating: AA3, S & P Rating: AA-, Maturity Date: 12/14/2020, Coupon: 2.200, Call Date: 11/14/2020, Call Price: 100.000, Accrued Interest: \$209.243</i>							
WALMART INC	80,517.18	74,000.00	100.06	74,040.70	7.06	3.62	0.33
	74,033.64			75,322.34		3.33	
<i>Cusip: 931142CU5, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 7/8/2020, Coupon: 3.625, Accrued Interest: \$1281.639</i>							
WALT DISNEY CO/THE	112,736.88	112,000.00	100.32	112,358.40	203.19	2.14	0.50
	112,155.21			113,047.36		2.13	
<i>Cusip: 25468PDE3, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 9/17/2020, Coupon: 2.150, Accrued Interest: \$688.955</i>							
Corporate Fixed Income Total	\$6,399,194.66	\$6,250,000.00		\$6,533,044.76	\$197,050.46		29.11%
	\$6,335,994.30			\$6,574,946.64			

GOVERNMENT SECURITIES

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
FED HOME LN BK	\$873,902.00	\$880,000.00	\$100.98	\$888,580.00	\$14,678.00	1.11%	3.95%
	\$873,902.00			\$893,144.99		1.13%	
<i>Cusip: 3130A8QS5, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 7/14/2021, Coupon: 1.125, Accrued Interest: \$4564.991</i>							

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

POSITIONS: FIXED INCOME DETAIL

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

As of June 30, 2020 | Reporting Currency: USD

GOVERNMENT SECURITIES (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
FED HOME LN MTG CORP	899,713.38	866,000.00	104.78	907,403.46	9,270.88	1.43	4.04
	898,132.58			912,310.79		1.44	
<i>Cusip: 3137EAEPO, Moody's Rating: AAA, Maturity Date: 2/12/2025, Coupon: 1.500, Accrued Interest: \$4907.328</i>							
FED HOME LN MTG CORP MED TERM NOTE	672,906.00	650,000.00	103.33	671,671.00	1,272.19	2.29	3.01
	670,398.81			678,832.28		2.29	
<i>Cusip: 3137EADB2, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 1/13/2022, Coupon: 2.375, Accrued Interest: \$7161.284</i>							
FED NATL MTG ASSN	714,102.64	678,000.00	109.49	742,315.08	33,334.95	2.39	3.31
	708,980.13			747,950.96		2.48	
<i>Cusip: 3135GOZR7, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/6/2024, Coupon: 2.625, Accrued Interest: \$5635.875</i>							
FED NATL MTG ASSN	1,066,002.44	1,052,000.00	107.86	1,134,634.60	71,212.69	2.31	5.07
	1,063,421.91			1,145,227.65		2.46	
<i>Cusip: 3135GOV34, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 2/5/2024, Coupon: 2.500, Accrued Interest: \$10593.051</i>							
FED NATL MTG ASSN	479,901.87	469,000.00	108.37	508,259.99	30,761.88	2.65	2.27
	477,498.11			512,305.12		2.81	
<i>Cusip: 3135GOU43, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/12/2023, Coupon: 2.875, Accrued Interest: \$4045.125</i>							
UNITED STATES TREASURY NOTE	1,334,211.14	1,330,000.00	101.70	1,352,649.90	20,087.70	1.72	6.03
	1,332,562.20			1,362,305.18		1.74	
<i>Cusip: 9128287F1, Moody's Rating: AAA, Maturity Date: 7/31/2021, Coupon: 1.750, Accrued Interest: \$9655.281</i>							
UNITED STATES TREASURY NOTE	1,309,307.75	1,292,000.00	106.81	1,380,023.96	73,874.21	1.87	6.13
	1,306,149.75			1,384,307.21		1.97	
<i>Cusip: 912828X70, Moody's Rating: AAA, Maturity Date: 4/30/2024, Coupon: 2.000, Accrued Interest: \$4283.251</i>							
UNITED STATES TREASURY NOTE	1,089,539.41	1,084,000.00	103.22	1,118,850.60	30,902.61	1.69	4.99
	1,087,947.99			1,127,553.86		1.74	
<i>Cusip: 9128287C8, Moody's Rating: AAA, Maturity Date: 7/15/2022, Coupon: 1.750, Accrued Interest: \$8703.263</i>							
UNITED STATES TREASURY NOTE	1,012,776.59	1,007,000.00	101.20	1,019,033.65	10,211.32	1.97	4.54
	1,008,822.33			1,025,710.49		1.98	
<i>Cusip: 912828B90, Moody's Rating: AAA, Maturity Date: 2/28/2021, Coupon: 2.000, Accrued Interest: \$6676.843</i>							
UNITED STATES TREASURY NOTE	1,202,365.97	1,195,000.00	102.44	1,224,134.10	24,927.84	1.95	5.44
	1,199,206.26			1,228,095.78		1.99	
<i>Cusip: 912828F96, Moody's Rating: AAA, Maturity Date: 10/31/2021, Coupon: 2.000, Accrued Interest: \$3961.676</i>							
UNITED STATES TREASURY NOTE	533,111.12	549,000.00	103.58	568,643.22	35,532.10	1.32	2.52
	533,111.12			568,643.22		1.41	
<i>Cusip: 912828S35, Moody's Rating: AAA, Maturity Date: 6/30/2023, Coupon: 1.375</i>							

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POSITIONS: FIXED INCOME DETAIL

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

As of June 30, 2020 | Reporting Currency: USD

GOVERNMENT SECURITIES (Continued)

Security Description	Original Cost / Adjusted Cost	Face Value	Current Price	Market Value / Total Value	Unrealized Gain/Loss	Current Yield / Yield on Cost	% of Fixed Income
UNITED STATES TREASURY NOTE	659,403.01	658,000.00	102.17	672,265.44	13,163.15	1.59	2.98
	659,102.29			672,265.44		1.62	
<i>Cusip: 912828Y27, Moody's Rating: AAA, Maturity Date: 12/31/2021, Coupon: 1.625</i>							
UNITED STATES TREASURY NOTE	677,626.88	673,000.00	101.07	680,174.18	2,722.57	0.49	3.02
	677,451.61			681,010.83		0.49	
<i>Cusip: 912828ZFO, Moody's Rating: AAA, Maturity Date: 3/31/2025, Coupon: 0.500, Accrued Interest: \$836.647</i>							
UNITED STATES TREASURY NOTE	973,963.09	928,000.00	109.09	1,012,355.20	47,844.35	2.63	4.49
	964,510.85			1,014,542.08		2.73	
<i>Cusip: 9128285P1, Moody's Rating: AAA, Maturity Date: 11/30/2023, Coupon: 2.875, Accrued Interest: \$2186.878</i>							
UNITED STATES TREASURY NOTE	1,032,831.98	1,030,000.00	104.04	1,071,642.90	39,718.52	1.68	4.78
	1,031,924.38			1,079,120.30		1.74	
<i>Cusip: 912828P38, Moody's Rating: AAA, Maturity Date: 1/31/2023, Coupon: 1.750, Accrued Interest: \$7477.398</i>							
UNITED STATES TREASURY NOTE	907,497.12	909,000.00	107.14	973,911.69	67,007.18	1.98	4.33
	906,904.51			978,714.36		2.13	
<i>Cusip: 912828W71, Moody's Rating: AAA, Maturity Date: 3/31/2024, Coupon: 2.125, Accrued Interest: \$4802.674</i>							
Government Securities Total	\$15,439,162.39	\$15,250,000.00		\$15,926,548.97	\$526,522.14		70.89%
	\$15,400,026.83			\$16,012,040.54			

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

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

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

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

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

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

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

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

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

Projected 12 Month: Projected 12 Month Income is based upon cash income from interest, cash dividends, and partnership distributions. It is a hypothetical projection calculated using current yields. The projected income referenced is based upon certain market projections effective as at today's date only and can change at any time. Such projected income is hypothetical, do not reflect actual investment results, and is not a guarantee of future results. The projected income is referenced for illustrative purposes only. Morgan Stanley does not represent or guarantee that the projected income referenced will or can be attained. The actual income may be lower or higher than the projections based upon a variety of factors and assumptions. The projected income shown may under or over compensate for the impact of actual market conditions and other factors. We make no representation or warranty as to the reasonableness of the assumptions made, or that all assumptions used to construct this projected income information have been stated or fully considered. To the extent that the assumptions made do not reflect actual conditions, the illustrative value of the hypothetical projected income will decrease. The projected income referenced may include income from Morgan Stanley & Co. and External Accounts, where data is available. Such information was obtained from third party sources which Morgan Stanley believes to be reliable. However, we make no representation or guarantee that the information is accurate or complete. You should not rely upon this information to make any investment decision. Please refer to the official account statements and performance reports you received from your custodian and/or financial institution for information about projected income in your External Accounts. The projected income referenced does not include income from assets in Manually Added External Accounts.

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

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

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

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GENERAL DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

Approved List (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.

Not Approved List (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products. For more information, please ask your Financial Advisor for the applicable Morgan Stanley ADV brochure.

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

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

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

Morgan Stanley Research Ratings: Morgan Stanley uses a relative rating system using terms such as Overweight, Equal-weight, Not-Rated, or Underweight (see definition below). Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks we cover. Overweight, Equal-weight, Not-Rated and Underweight are not the equivalent of buy, hold and sell. Investors should carefully read the definitions of all ratings used in Morgan Stanley Research. In addition, since Morgan Stanley Research contains more complete information concerning the analyst's view, investors should carefully read Morgan Stanley Research, in its entirety, and not infer the contents from the ratings alone. In any case, ratings (or research) should not be used or relied upon as investment advice. An investor's decision to buy or sell a stock should depend on individual circumstances (such as the investor's existing holdings) and other considerations.

Overweight (OVWEIGHT): The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Equal-weight (EQWEIGHT): The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Underweight (UNWEIGHT): The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Not-Rated (NR): Currently, the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Not Available (NAV): Indicates that the ratings for this company are not available because of a Morgan Stanley policy.

Discontinued Coverage (DC)

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

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

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

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

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

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

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

BENCHMARK DEFINITIONS

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

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

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



Alameda County Schools Insurance Group

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Phone (925) 225-1030
Fax (925) 225-0653
www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: 2020/2021 Executive Committee

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

Due to the retirement of Raul Parungao, the Executive Committee has a vacancy.

The Executive Committee meets approximately 4 times a year, including the annual strategic planning session.

The Board will take action to designate one (1) member to the Executive Committee.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: 2019/2020 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. Because this is the third Annual Report published, 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 Executive Director will review this report with the Board.



Alameda County Schools Insurance Group (ACSIG)



2019/20 Annual Report

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Executive Director's Message



2020....Where to begin? Had anyone told us in January that we would be quarantined and working remotely for 8 months in 2020, we would NOT have believed them. Our nation is different than it was in 2019. The nature of our work and priorities of our day have completely shifted. Our vocabulary is dominated by terms like pandemic, PPE and social distancing and we haven't seen anyone without a mask in months. Both our workplace and our delivery of services required instant transition. We are facing challenges we could have never imagined.

As I reflect on 2020, I am truly amazed at the capacity and resiliency of our members. We now work remotely and support a new educational experience yet none of the full time work we did before the pandemic has gone away. We had to shut down in a day and re-open in a virtual world. While this new on-line experience has presented new challenges, you all continue to represent your agency and the JPA. The Workers' Compensation team has been able to support all members without skipping a beat. We have learned how to manage personnel working from home and ensure that they still are practicing safe work practices. Loss Control has been able to conduct ergonomic evaluations via Zoom and virtual trainings are now commonplace. Industry meetings and trainings are all occurring remotely, and we have found a higher level of efficiency by eliminating travel and the commute.

Social Justice is at the forefront of everyone's mind. It is each of our responsibility to facilitate conversations between our peers to better understand and appreciate our differences. We must focus our

energy on being the change that this world needs. We are so fortunate to live in a geographic area that is representative of many cultures and support students from diverse backgrounds. We must celebrate our differences and learn to be better from each other.

As we look toward 2021, we already know that there will be challenges in the insurance market. Fires are ravaging our State once again, legislative changes have widened the time for which claims can be filed, remote learning platforms are being threatened by hackers and settlement demands have exploded. Add that to the economic deficiencies throughout our State and Nation and next year looks daunting. Throughout my 30 + year career within the school community, I have learned that the best can come from times like these. Better policies emerge, better methods of service delivery are developed, and we all become better people. I encourage you to take a moment to reflect on your phenomenal achievements this year and take every opportunity to enjoy today.

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



2019/20 turned out to be as unpredictable as anyone could have ever imagined.

As we wrap up and reflect on this past year and the events that tested our patience, fortitude, and our agility, we should all feel proud! We continue to face, head-on, in our respective districts and offices, the challenges and the ever-changing unknowns of these truly uncharted times.

On that same breath we should celebrate and feel proud of what we accomplished this past year in the Alameda County Schools Insurance Group. During these times when business is everything but usual, we remained steadfast.

The expansion of certain programs, like Shoes for Crews being extended to custodial and maintenance personnel, and the kick-off of the Employee Assistance Program (EAP), are testaments that we stayed focused in our efforts and objectives and in meeting the needs of our members. I would like to acknowledge the work of Kimberly Dennis and her team for staying responsive and in sharing relevant and timely information.

The success of our group is a direct result of all of our efforts together. We all play a role in keeping member services and benefits at the forefront of changes and complexities affecting school systems, students, and employees.

As I proudly point out - our finances are in order, our investments are sound, and our programs are responsive to our member's needs.

On behalf of the Executive team, thank you for your ongoing support, and for the opportunity to serve as your President.

Annette Heldman



Governance

Executive Committee

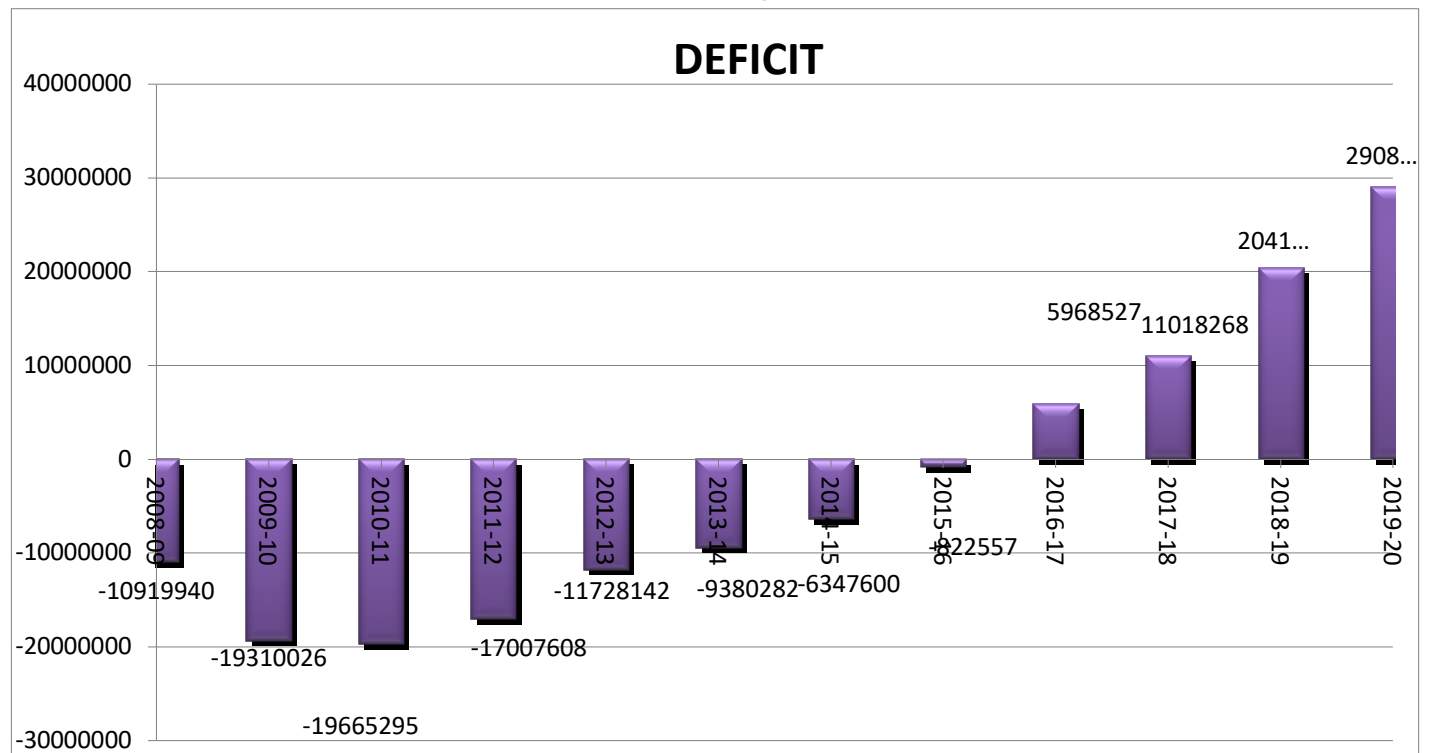
Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore USD
Jackie Kim	Board Member	Albany USD
Suzy Chan	Board Member	Castro Valley USD
Marcus Battle	Board Member	Fremont USD
Kevin Collins	Board Member	San Leandro USD
Madeline Gabel	Board Member	San Lorenzo USD

Board of Directors

Annette Heldman	President	New Haven USD
Susan Kinder	Vice President	Livermore USD
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
Marcus Battle	Board Member	Fremont USD
Bryan Wakefield	Board Member	Mission Valley ROP
Candi Clark	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
Madeline Gabel	Board Member	San Lorenzo USD
Molleen Barnes	Board Member	Sunol Glen USD
Julie Duncan	Board Member	Tri Valley ROP

Evolution of Deficit

DEFICIT Projections



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 2019/ 2020 FY



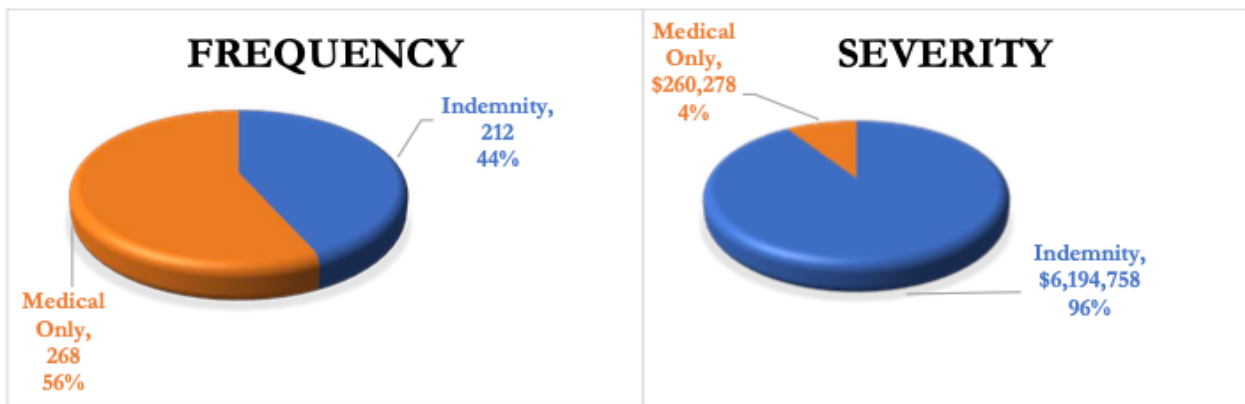
Alameda County Schools Insurance Group

2019/2020 FY

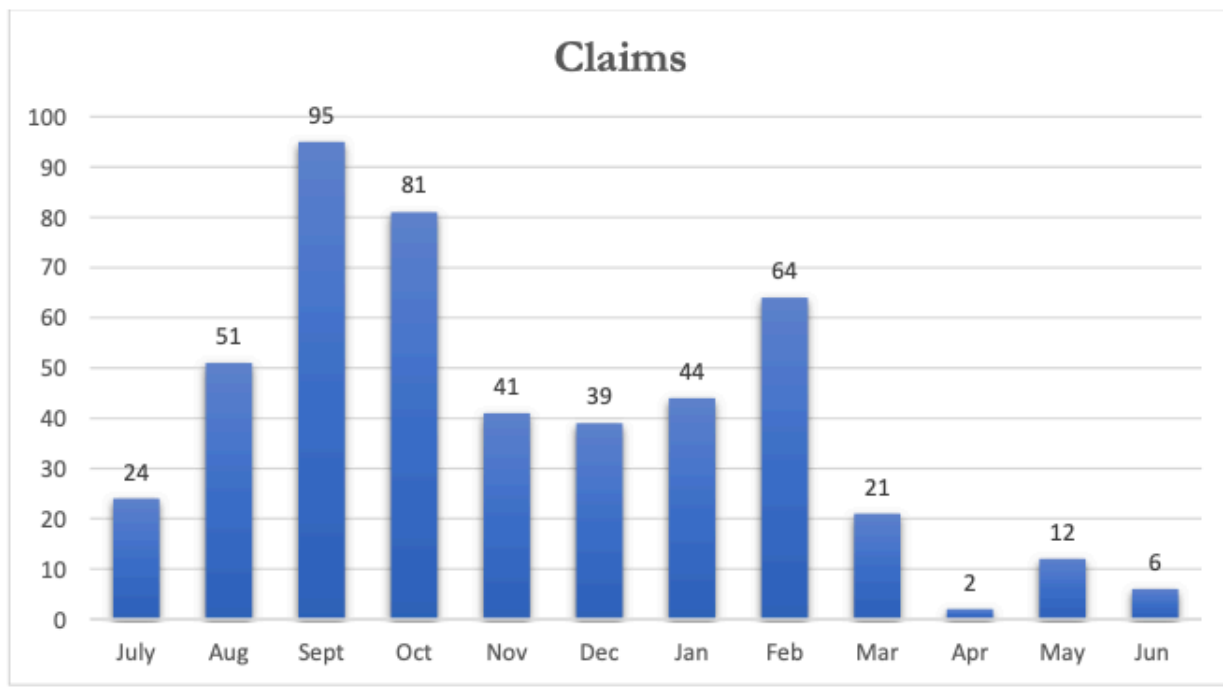
(as of 6/30 each FY)

	<i>2017/2018</i>	<i>2018/2019</i>	<i>2019/2020</i>
<i>Frequency</i>	<i>626</i>	<i>561</i>	<i>480</i>
<i>Severity</i>	<i>\$8,961,786</i>	<i>\$6,554,020</i>	<i>\$6,455,036</i>
<i>Top Three Occupations</i>	1. <i>Teacher (163)</i> 2. <i>Aide (146)</i> 3. <i>Custodian (88)</i>	1. <i>Teacher (129)</i> 2. <i>Aide (83)</i> 3. <i>Custodian (61)</i>	1. <i>Teacher (127)</i> 2. <i>Aide (118)</i> 3. <i>Custodian (77)</i>
<i>Top Three Injury Types</i>	1. <i>Strain By (186)</i> 2. <i>Fall/Slip (172)</i> 3. <i>Struck By (133)</i>	1. <i>Fall/Slip (157)</i> 2. <i>Strain By (147)</i> 3. <i>Struck By (130)</i>	1. <i>Strain By (127)</i> 2. <i>Fall/Slip (122)</i> 3. <i>Struck By (120)</i>

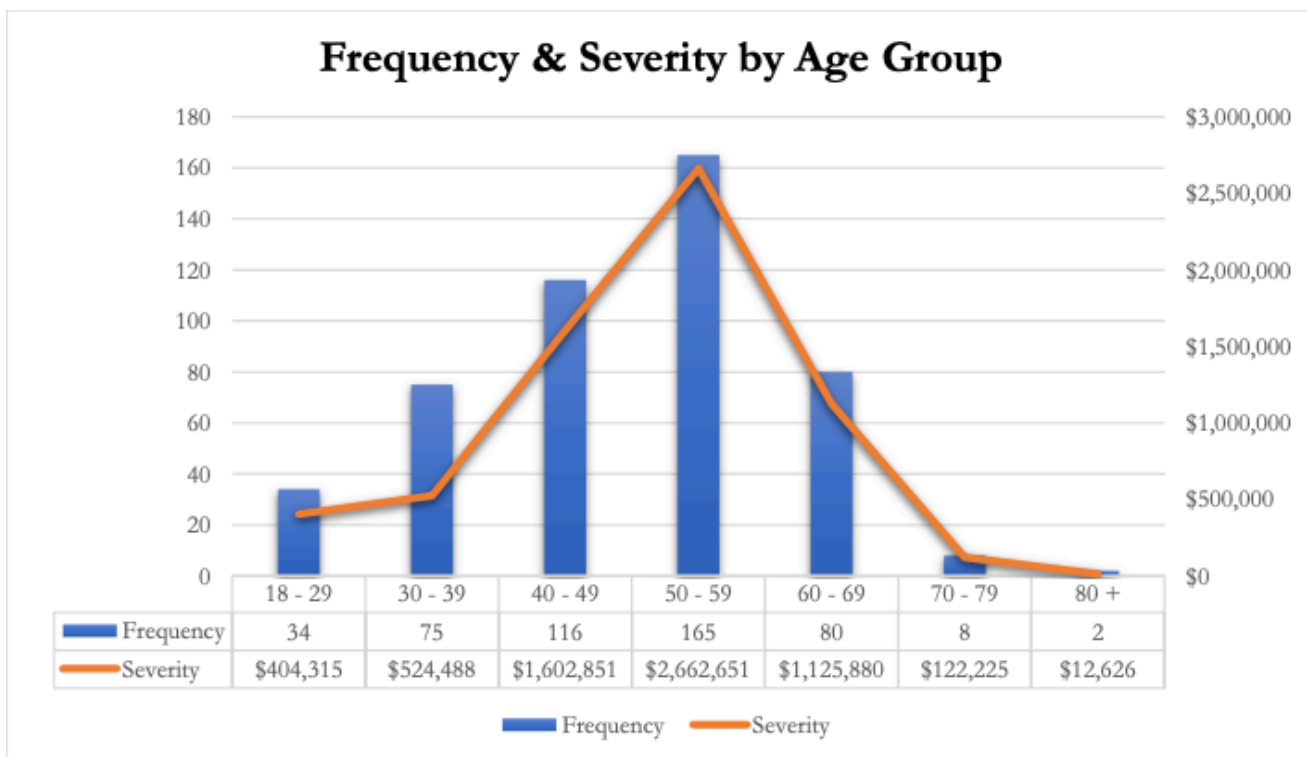
2019/2020 Frequency & Severity by Claim Type



2019/2020 Monthly Claim Distribution



2019/ 20 Monthly Claims by Age Group



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 19/20 fiscal year we were able to deliver the following high level results to ACSIG's member districts:

- From July 2019 to June 2020, Keenan Claims Administration successfully closed/resolved 18 tail claim files (13% of ACSIG's self-insured workers compensation claims inventory from the prior year) 7 of the file closures were full and final Compromise and Release settlements. ACSIG ended the fiscal year with a total 93 claim files (12 Active Indemnity & 81 Future Medical).
 - The impact of the claims activity for the fiscal year resulted in an overall reduction of \$3,472,220 in the self-insured workers compensation claim liabilities, which contributed to the \$29,351,572 positive effect on the ACSIG's financial position.
- Utilization of Keenan's PRIME program has also delivered significant savings to ACSIG:
 - Overall reduction of 58% for fiscal year 2018/2019 with net savings of \$4,066,255.75. Overall reduction of 59% for fiscal year 2019/2020 with net savings of \$3,996.825.00.
 - Return on investment realized for fiscal year 2018/2019 was \$6.12 Return on Investment for fiscal year 2019/2020 was \$6.11.
 - There were continued savings realized with the Nurse Case Management Savings and Utilization Reviews. Net savings for FY 2019/2020 \$687,045.

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

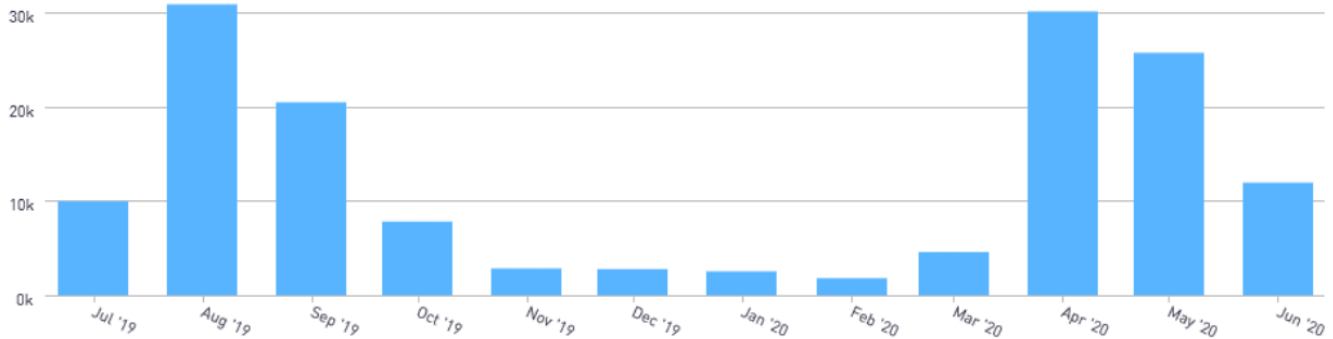
152k
Completions

22.6k
Active Users

19.6k
Users with
Completions

Alameda County Schools Insurance Group course completions for 7/1/2019 – 6/30/20.

Completions Over Time



Top Courses	
Course	Completions
Mandated Reporter: Child Abuse and N...	19,402
Sexual Harassment Prevention for Non...	16,719
Bloodborne Pathogen Exposure Preven...	9,319
Integrated Pest Management	5,174
Bullying: Recognition & Response	3,493
Youth Suicide: Awareness, Prevention a...	3,337
Email and Messaging Safety	2,601
LVJUSD - Annual Employee Responsibil...	2,093
Active Shooter	1,605
10 Electronic and Social Media Boundar...	1,408
08 Off-Site Behavioral Boundaries	1,309
Bloodborne Pathogens / Exposure Cont...	1,294

Completions by District	
District	Completions
Fremont Unified School District	61,255
Livermore Valley Jt. Unified SD	16,359
Pleasanton Unified School Distr...	12,825
Castro Valley Unified School Di...	11,577
San Lorenzo Unified School Dis...	10,285
Alameda Unified School District	9,259
New Haven Unified CA	5,602
San Leandro Unified School Dis...	5,584
Dublin Unified School District	5,379
Tri Valley R.O.P.	3,131
Newark Unified School District	3,033
Alameda County Office of Educ...	2,348

Top Positions	
Position	Completions
Uncategorized	113306
Para-professional / Aide	31979
Teacher	29716
Special Education	23730
Kitchen Staff	8430
Secretarial / Clerical	8258
Custodian	6970
Administrator	6875
Coach	6173
Substitute Teacher	5696

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 19/20 fiscal year with a total of 480 claims which had a total severity incurred of \$6.4M. This represents a decrease of 81 claims and a decrease of \$99,000 compared to last year. In addition, 10 of ACSIG's 19 members (52%) experienced the same, or a reduction in the number of claims this past year compared to last year, and these 10 members utilized over 74% of the total Loss Control time spent on all members, which was 1,508 hours in total. This once again shows a strong correlation between the utilization of Loss Control services being tied to a reduction of claims. Loss Control helped ACSIG control its losses in a variety of ways, including:

- ☐ 355 hours meeting and communicating safety information with members
- ☐ 333 hours conducting ergonomic evaluations
- ☐ 193 hours conducting employee safety trainings
- ☐ 93 hours assessing specific safety hazards
- ☐ 39 hours attending file reviews

Focus continued 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. Eighteen PIPS related trainings were completed during the 19-20 year. Additional emphasis was on Custodial and Nutrition Service losses. A workplace observation of several kitchens was conducted at one district. Trainings conducted during the year included Slip Trip Falls, Blood Borne Pathogens, Ladder Safety, Back/Lifting Safety, and Personal Protective Equipment. As usual, Loss Control conducted a large amount of ergonomic evaluations (94 in total), with the vast majority of those being preventative in nature (pre-claim).

As a result of ACSIG's heavy utilization of Loss Control services, by June 30, 2019 the following members had experienced a reduction in overall claim frequency this year compared to last year:

☐ Alameda COE	☐ Mission Valley ROP	☐ San Leandro USD
☐ Albany USD	☐ New Haven USD	☐ Tri Valley ROP
☐ Fremont USD	☐ Newark USD	
☐ Livermore Valley Jt. USD	☐ Pleasanton USD	

Finally, but certainly not least, online training utilization increased by more than 68,000 courses from last year, resulting in over 152,000 courses completed by ACSIG members. The months of August & September 2019 and April & May 2020 were the most active months for training.

We will continue to focus on our loss drivers in the 20/21 school year which include Special Education training, Slip/Slip/Falls and Back Safety/Lifting. New focus areas are training for Aging Workforce, 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 training 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 \$636,532,665 in Total Insured Value (TIV) and represents 22,724 total Average Daily Attendance (ADA).

Property and Liability Member Districts

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.

Membership represents 30 agencies statewide. Because the program is self-funded, members have a lot of flexibility for plan design. The program totals more than \$2 million annually and covers 10,000 employees statewide. All eligibility is managed through ACSIG who partners with Alliant Insurance Services for all underwriting.



Member Resources

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Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: 2019/2020 Audit

The audit for fiscal year 2019/20 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 Daud Rubio from Christy White and Associates will review the report with the Board. The Board will be asked to approve this report.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

AUDIT REPORT

JUNE 30, 2020 AND 2019



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
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JUNE 30, 2020 AND 2019

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FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Alameda County Schools Insurance Group, as of and for the years ended June 30, 2020 and 2019, 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.

Management's Responsibility 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Alameda County Schools Insurance Group, as of June 30, 2020 and 2019, and the 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.

Other Matters

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 on pages 3 through 10. 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.

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 XX, 2020 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.

San Diego, California
October XX, 2020

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2020 AND 2019

The following report reflects on the financial condition of Alameda County Schools Insurance Group ("ACSIG") as of and for the fiscal years ended June 30, 2020, and 2019. 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 YEAR ENDED JUNE 30, 2020 AND 2019**

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 YEAR ENDED JUNE 30, 2020 AND 2019**

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 2019/2020, ACSIG's net position improved by \$12.3 million. In 2019/2020, the equity position has increased from \$32.4 million, as of 06/30/2019, to \$44.7 million as of 06/30/2020. All programs (below) are in an equity position.

By Program:

Workers' Compensation

In 2019/2020 the Worker's Compensation program added \$8.9 million to their equity position. As of 06/30/2020, equity in the program is \$29.4 million.

In 2019/2020, assets increased by \$5.5 million and liabilities decreased by \$1.7 million. Operating income was in excess of expense by \$7.9 million.

Based upon the annual actuarial report performed in 2019/2020, the re-estimation of the ultimate cost for the self-insured claims prior to 07/01/2009 decreased by \$1.7 million. The estimate of actuarial liability is increased by \$672 thousand related to the Castlepoint Reinsurance Insolvency.

Claim liabilities are discounted. As claims are paid, discount is applied to the decreasing cash reserve amount, in 2019/2020 the discount factor was revised from 1.75% to 2.0%, increasing the cash available for claim payments. All claim liabilities are fully-funded.

Property/Liability

In 2019/2020, the net equity position decreased by \$199 thousand, as of 06/30/2020, net assets remain in excess of liabilities by \$326 thousand. All liabilities are fully reserved in this program

Dental

In 2019/2020, the net equity position increased by \$2.6 million, as of 06/30/2020, net assets remain in excess of liabilities by \$11.9 million. No rebate was declared in 2019/2020. All liabilities are fully reserved in this program.

Vision

In 2019/2020, the net equity position increased by \$585 thousand, as of 06/30/2020, net assets remain in excess of liabilities by \$3.1 million. All liabilities are fully reserved in this program.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2020 AND 2019**

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 Associates, 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 YEAR ENDED JUNE 30, 2020 AND 2019**

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 06/30/2018, 06/30/2019, and 06/30/2020 showing total assets versus total liabilities, with a percentage of change between program years.

	As of		2018/2019			2019/2020		
	06/30/18	06/30/19	Variance	%		06/30/20	Variance	%
ASSETS								
Current Assets								
Cash and Cash Equivalents	\$ 24,562,309	\$ 32,944,493	\$ 8,382,184	34.13 %	\$ 32,259,084	\$ (685,409)	(2.08) %	
Investments, current	2,639,124	4,595,935	1,956,811	74.15	2,936,365	(1,659,570)	(36.11)	
Accounts Receivable	8,024,200	6,999,054	(1,025,146)	(12.78)	7,862,677	863,623	12.34	
Prepaid Expense	7,685	9,360	1,675	- -	- -	(9,360)	- -	
Total Current Assets	35,233,318	44,548,842	9,315,524	26.44	43,058,126	(1,490,716)	(3.35)	
Noncurrent								
Investments	13,351,978	11,863,503	(1,488,475)	(11.15)	19,523,229	7,659,726	64.57	
Capital assets, net	2,371	1,779	(592)	(24.97)	1,187	(592)	(33.28)	
Total Noncurrent Assets	13,354,349	11,865,282	(1,489,067)	(11.15)	19,524,416	7,659,134	64.55	
Total Assets	48,587,667	56,414,124	7,826,457	16.11	62,582,542	6,168,418	10.93	
DEFERRED OUTFLOW OF RESOURCES								
Deferred outflow of resources - pen	546,377	350,977	(195,400)	- -	146,854	(204,123)	(58.16)	
LIABILITIES								
Current Liabilities								
Accounts payable	3,446,835	3,715,222	268,387	7.79	342,458	(3,372,764)	(90.78)	
Prefunding deposits	4,030,577	3,661,000	(369,577)	(9.17)	4,132,048	471,048	12.87	
Current portion of unpaid claims and claim adjustment expenses	4,901,822	4,507,940	(393,882)	(8.04)	4,254,959	(252,981)	(5.61)	
Total current Liabilities	12,379,234	11,884,162	(495,072)	(4.00)	8,729,465	(3,154,697)	(26.55)	
Noncurrent Liabilities	14,184,757	11,754,816	(2,429,941)	(17.13)	8,466,944	(3,287,872)	(27.97)	
Total noncurrent Liabilities	14,184,757	11,754,816	(2,429,941)	(17.13)	8,466,944	(3,287,872)	(27.97)	
Net pension liabilities	732,827	698,554	(34,273)	- -	734,426	35,872	- -	
Total Liabilities	27,296,818	24,337,532	(2,959,286)	(10.84)	17,930,835	(6,406,697)	(26.32)	
DEFERRED INFLOW OF RESOURCES								
Deferred inflow of resources - pensi	65,612	41,054	(24,558)	- -	87,683	46,629	113.58	
NET POSITION								
	\$ 21,771,614	\$ 32,386,515	\$ 10,614,901	48.76 %	\$ 44,710,878	\$ 12,324,363	38.05 %	

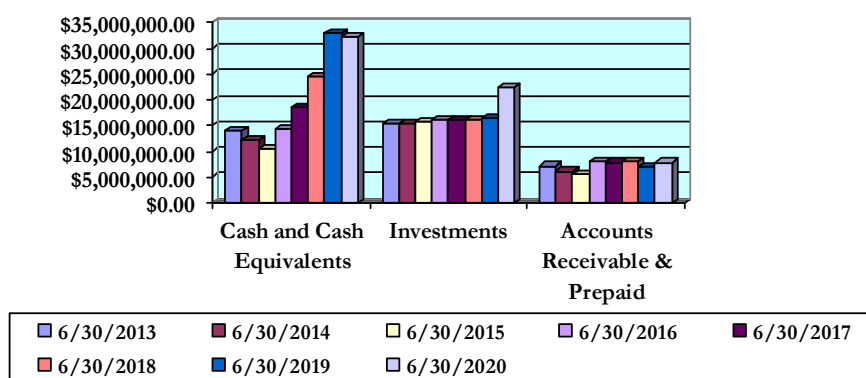
**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2020 AND 2019**

Basic Financial Statements (continued):

Assets:

In 2019/2020, the assets of ACSIG increased by \$6.2 million or 10.93%, 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.

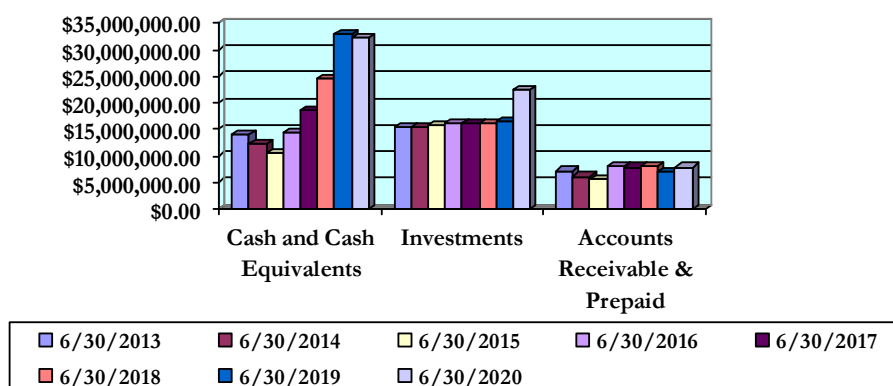


Liabilities:

In 2019/2020, the liabilities of ACSIG decreased by \$6.4 million or 26.32%.

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.



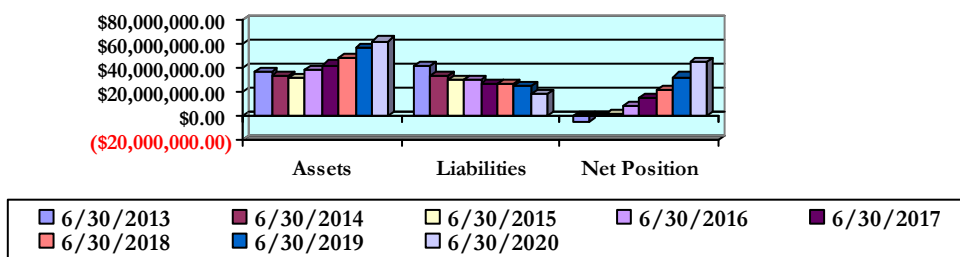
**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2020 AND 2019**

Net Position:

As of 06/30/2020, ACSIG's ending Net Position is \$44.7 million. An increase in net position of \$12.3 million, from 07/01/2019– 06/30/2020 is due to the following factors.

- 1) Increase in net assets from net operating income, greater than operating expenditures of \$10.9 million
- 2) Increase in net assets from non-operating investment income of \$1.4 million.

Statement of Net Position year variances can be seen below.



Statements of Revenues, Expenses and Change in Net Position:

In 2019/2020, revenues exceeded expenses by \$12.3 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		
	06/30/18	06/30/19	Increase/ (Decrease) 2018/2019 Variance	Percentage	Ended 06/30/20	Increase/ (Decrease) 2019/2020 Variance	Percentage
Operating Revenue:							
Member Contributions	\$ 164,546,182	\$ 157,713,750	\$ (6,832,432)	(4.15) %	\$ 143,824,407	\$ (13,889,343)	(8.81) %
Other	--	--	--	--	7,093	7,093	--
Total Operating Revenue	164,546,182	157,713,750	(6,832,432)	(4.15)	143,831,500	(13,882,250)	(8.80)
Operating Expenses:							
Claims and Claims Adj Expense	135,016,333	125,143,742	(9,872,591)	(7.31)	107,735,135	(17,408,607)	(13.91)
Insurance Expense	21,790,454	20,809,745	(980,709)	(4.50)	22,676,061	1,866,316	8.97
Services and other operating	1,547,096	1,596,929	49,833	3.22	1,710,045	113,116	7.08
Salaries and benefits	178,912	564,670	385,758	215.61	778,716	214,046	37.91
Supplies	5,161	7,289	2,128	41.23	4,774	(2,515)	(34.50)
Depreciation	592	592	--	--	592	--	--
Total Operating Expenses	158,538,548	148,122,967	(10,415,581)	(6.57)	132,905,323	(15,217,644)	(10.27)
Net Operating Income/(loss)	6,007,634	9,590,783	3,583,149	59.64	10,926,177	1,335,394	13.92
Non Operating Income/(Expense)	159,116	1,024,118	865,002	543.63	1,398,186	374,068	36.53
Change in Net Position	6,166,750	10,614,901	4,448,151	72.13	12,324,363	1,709,462	16.10
Cumulative effect of GASB 68	--	--	--	--	--	--	--
Beginning Net Position	15,604,864	21,771,614	6,166,750	39.52	32,386,515	10,614,901	48.76
Ending Net Position	\$ 21,771,614	\$ 32,386,515	\$ 10,614,901	48.76 %	\$ 44,710,878	\$ 12,324,363	38.05 %

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS, continued
FOR THE YEAR ENDED JUNE 30, 2020 AND 2019**

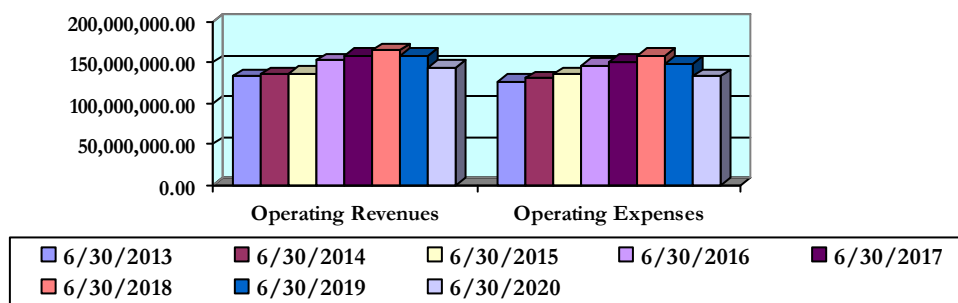
Statements of Revenues, Expenses and Change in Net Position (continued):

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

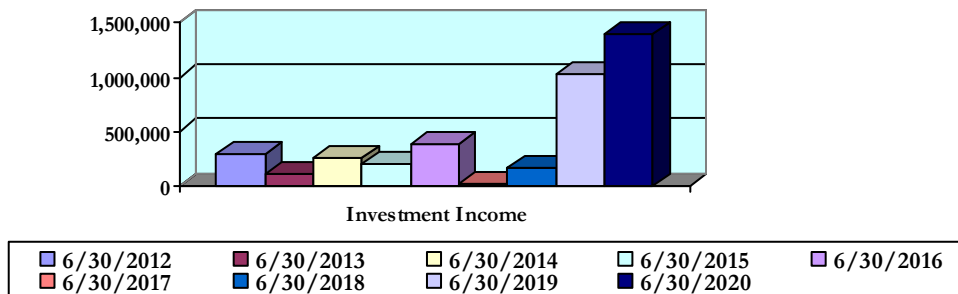
In 2019/2020 operating revenue decreased by \$13.9 million, or 8.80%. Operating expenses decreased by \$15.2 million, or 10.27%.

Operating revenue and expense increased primarily due to new membership in the Dental and Vision 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, 2020 AND 2019

	2020	2019
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 32,259,084	\$ 32,944,493
Investments, current	2,936,365	4,595,935
Accounts receivable	7,862,677	6,999,054
Prepaid expenses	-	9,360
Total Current Assets	43,058,126	44,548,842
Noncurrent Assets		
Investments	19,523,229	11,863,503
Capital assets, net of depreciation	1,187	1,779
Total Noncurrent Assets	19,524,416	11,865,282
Total Assets	62,582,542	56,414,124
DEFERRED OUTFLOW OF RESOURCES		
Deferred outflow of resources - pension	146,854	350,977
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued expenses	342,458	3,715,222
Prefunding deposits	4,132,048	3,661,000
Current portion of unpaid claims and claim adjustment expenses	4,254,959	4,507,940
Total Current Liabilities	8,729,465	11,884,162
Noncurrent Liabilities		
Unpaid claims and claim adjustment expenses less		
current portion	8,466,944	11,754,816
Net pension liability	734,426	698,554
Total Liabilities	17,930,835	24,337,532
DEFERRED INFLOW OF RESOURCES		
Deferred inflow of resources - pension	87,683	41,054
NET POSITION		
Unrestricted	44,709,691	32,384,736
Net investment in capital assets	1,187	1,779
Total Net Position	44,710,878	32,386,515
Total Liabilities and Net Position	\$ 62,729,396	\$ 56,765,101

See accompanying notes to the financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2020 AND 2019

	2020	2019
OPERATING REVENUE		
Member contributions	\$ 143,824,407	\$ 157,713,750
Other income	7,093	-
Total Operating Revenues	143,831,500	157,713,750
OPERATING EXPENSES		
Claims and claims adjustment expense	107,735,135	125,143,742
Insurance expense	22,676,061	20,809,745
Services and other operating	1,710,045	1,596,929
Salaries and benefits	778,716	564,670
Supplies	4,774	7,289
Depreciation	592	592
Total Operating Expense	132,905,323	148,122,967
Net Operating Income/(Loss)	10,926,177	9,590,783
NON-OPERATING REVENUE:		
Investment income	1,398,186	1,024,118
CHANGE IN NET POSITION	12,324,363	10,614,901
Net Position - Beginning	32,386,515	21,771,614
Net Position - Ending	\$ 44,710,878	\$ 32,386,515

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2020 AND 2019

	2020	2019
Cash flows from operating activities		
Cash received from members and others	\$ 143,438,925	\$ 158,369,319
Cash payments for claims	(111,275,988)	(127,967,565)
Cash payments for insurance	(22,666,701)	(20,811,420)
Cash payments to suppliers for goods and services	(5,087,583)	(1,335,831)
Cash payments for employee salaries and benefits	(492,092)	(428,101)
Net cash provided by (used in) operating activities	3,916,561	7,826,402
Cash flows from investing activities		
Purchase of investments	(5,336,124)	(185,094)
Interest income received	734,154	681,272
Net cash provided by (used in) investing activities	(4,601,970)	496,178
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS	(685,409)	8,322,580
CASH AND CASH EQUIVALENTS		
Beginning of year	32,944,493	24,562,309
End of year	\$ 32,259,084	\$ 32,944,493
Reconciliation of operating income to net cash provided by (used in) operating activities		
Operating income (loss)	\$ 10,926,177	\$ 9,590,783
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation	592	592
(Increase) decrease in:		
Accounts receivable	(863,623)	1,025,146
Prepaid expenses	9,360	(1,675)
Deferred outflows	204,123	195,400
Increase (decrease) in:		
Accounts payable	(3,372,764)	268,387
Prefunding deposits	471,048	(369,577)
Unpaid claims and claim adjustment expenses	(3,540,853)	(2,823,823)
Deferred inflows	46,629	(24,558)
Net pension liability	35,872	(34,273)
Net cash provided by (used in) operating activities	\$ 3,916,561	\$ 7,826,402

See accompanying notes to the financial statements.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

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, 2020 AND 2019

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, 2020 and 2019 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, 2020 AND 2019

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, 2020 AND 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position 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 future periods and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The JPA has two items that qualify for reporting in this category. The first item is the deferred outflow related to pensions. This amount is equal to employer contributions made after the measurement date of the net pension liability. The second item is a deferred outflow related to pensions for the changes in proportion and differences between employer contributions and the proportionate share of contributions. This amount is amortized over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions through the Plans determined as of June 30, 2017 (the beginning of the measurement period ended June 30, 2018).

In addition to liabilities, the Statement of Net Position and the governmental funds Balance Sheet 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 future periods and will not be recognized as an inflow of resources (revenue) until that time. The City has one item that qualifies for reporting in this category. That item is a deferred inflow related to pensions resulting from the difference in projected and actual earnings on investments of the pension plan fiduciary net position. This amount is amortized over five years.

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.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash, cash equivalents and investments as of June 30, 2020 and 2019 are reported at fair value and consisted of the following:

	2020	2019
Cash and cash equivalents		
Cash in bank	\$ 8,729,616	\$ 5,633,619
Cash in county treasury	20,004,840	23,819,540
Local agency investment fund	3,365,205	3,287,834
Money market accounts	159,423	203,497
Total cash and cash equivalents	\$ 32,259,084	\$ 32,944,490

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, 2020 and 2019, 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, 2020, 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, 2020 AND 2019

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, 2020, this fund was yielding approximately 2.57% 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, 2020 and 2019, investments are reported at fair value and consisted of the following:

	2020	2019
Investments		
Corporate Bonds	\$ 6,533,044	\$ 4,697,203
Federal Agency Bonds and Notes	4,852,865	4,701,040
U.S. Treasury Notes	11,073,685	7,061,195
Total investments	\$ 22,459,594	\$ 16,459,438
Investments maturing within one year	2,936,365	4,595,935
Long-term investments	\$ 19,523,229	\$ 11,863,503

Maturities of investments held at June 30, 2020 consist of the following:

			Maturity	
			Less Than One Year	One Year through Five Years
Investment maturities:	Rating	Fair Value		
Corporate Bonds	A-	\$ 6,533,044	\$ 1,917,331	\$ 4,615,713
Federal Agency Bonds and Notes:				
FHLMC	AA+	2,467,655	-	2,467,655
FNMA	AA+	2,385,210	-	2,385,210
U.S. Treasury Notes	TSY	11,073,685	1,019,034	10,054,651
		\$ 22,459,594	\$ 2,936,365	\$ 19,523,229

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

NOTE 3 – INVESTMENTS (continued)

A. Investment Credit Risk:

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, 2020, 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, 2020, 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 11%
FHLMC 11%

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 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.

The Group's fair value measurements at June 30, 2020 were as follows:

	Quoted Prices		Uncategorized		Total
	Level 1				
Cash in county treasury	\$ -		\$ 20,004,840		\$ 20,004,840
Local agency investment fund	-		3,365,205		3,365,205
Money market accounts	-		159,423		159,423
Corporate Bonds	6,533,044		-		6,533,044
Federal Agency Bonds and Notes	4,852,865		-		4,852,865
U.S. Treasury Notes	11,073,685		-		11,073,685
Total fair market value of investments	\$ 22,459,594		\$ 23,529,468		\$ 45,989,062

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

NOTE 4 – ACCOUNTS RECEIVABLE

The balance of \$7,862,677 as of June 30, 2020 and \$6,999,054 as of June 30, 2019 consisted of premiums due from members.

NOTE 5 – CAPITAL ASSETS

The following is a summary as of June 30, 2020 and 2019 of furniture and equipment, net of accumulated depreciation:

	2020	2019
Capital Assets		
Furniture and equipment	\$ 5,923	\$ 5,923
Less accumulated depreciation	4,736	4,144
Total capital assets, net	\$ 1,187	\$ 1,779

Activity for furniture and equipment for the years ended June 30, 2020 and 2019 included the following:

	2020	2019
Furniture and Equipment Activity		
Furniture and equipment, net, beginning of year	\$ 1,779	\$ 2,371
Current year depreciation	592	592
Furniture and equipment, net, end of year	\$ 1,187	\$ 1,779

NOTE 6 – ACCOUNTS PAYABLE

The balance of \$342,458 as of June 30, 2020 and \$3,715,222 as of June 30, 2019 consisted of vision and dental claims due.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

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, 2020 and 2019:

	2020	2019
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 16,262,756	\$ 19,086,579
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	104,006,430	119,658,239
Change in provision for covered events of prior years	(2,797,678)	(1,880,980)
Total incurred claims and claim adjustment expenses	\$ 101,208,752	\$ 117,777,259
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	101,745,792	117,368,026
Claims and claim adjustment expenses attributable to covered events of prior years	3,003,813	3,233,056
Total payments:	104,749,605	120,601,082
Total unpaid claims and claim adjustment expenses, end of year	\$ 12,721,903	\$ 16,262,756

The components of the unpaid claims and claim adjustment expenses as of June 30, 2020 and 2019 were as follows:

	2020	2019
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 4,666,067	\$ 4,812,396
Claims incurred but not reported (IBNR)	7,148,091	10,198,099
Unallocated loss adjustment expenses (ULAE)	907,745	1,252,261
Total unpaid claims and claim adjustment expenses, end of year	\$ 12,721,903	\$ 16,262,756

The current and long-term portions were \$4,254,949 and \$8,466,944, respectively, as of June 30, 2020 and were \$4,507,940 and \$11,754,816, respectively, as of June 30, 2019. 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 \$16,262,756 and \$18,187,381 at June 30, 2020 and 2019, respectively.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

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 Agency 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	\$ 734,426	\$ 146,854	\$ 87,683	\$ 334,365
Total	\$ 734,426	\$ 146,854	\$ 87,683	\$ 334,365

California Public Employees' Retirement System (CalPERS)

Plan Description

The Agency 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 Agency 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 2020 was 20.733% of annual payroll reduced to 19.721% pursuant to California Senate Bill 90 (SB 90). Contributions to the plan from the Agency were \$47,741 for the year ended June 30, 2020.

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

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, 2020, the Agency reported a liability of \$734,426 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, 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, 2018 and rolling forward the total pension liability to June 30, 2019. The Agency's proportion of the net pension liability was based on a projection of the Agency'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, 2019, the Agency's proportion was 0.018 percent, which is a decrease of 0.001 percent from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the Agency recognized pension expense of \$334,365. At June 30, 2020, the Agency 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	\$ -	\$ 12,840
Differences between expected and actual experience	51,009	3,952
Changes in assumptions	35,021	12,415
Changes in proportion and differences between Group contributions and proportionate share of contributions	13,083	58,476
Group contributions subsequent to the measurement date	47,741	-
	<u>\$ 146,854</u>	<u>\$ 87,683</u>

The \$47,741 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, 2021. 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
2021	\$ 61,133	\$ 39,044
2022	20,830	2,643
2023	9,703	404
2024	7,447	45,592
	<u>\$ 99,113</u>	<u>\$ 87,683</u>

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

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, 2018, and rolling forward the total pension liability to June 30, 2019 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, 2018, 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 (11-60 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, 2020 AND 2019

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 Estate	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 Agency's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Agency's proportionate share of the net pension liability calculated using the discount rate of 7.15 percent, as well as what the Agency'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	\$ 1,144,862	\$ 734,426	\$ 394,495

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

NOTE 9 – OPERATING LEASES

The Group has entered into an operating lease for office space and pays rent monthly. Total rent paid for the years ended June 30, 2020 and 2019 was \$93,040 and \$85,340 respectively. The future minimum rental commitments on the non-cancelable operating lease ending in October 2019 as follows:

Year Ended June 30,	Minimum Rental Commitment
2021	\$ 98,460
2022	101,420
2023	34,140
Total	\$ 234,020

NOTE 10 – 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, 2019 (most recent information available) are as follows:

	NCRLF	PIPS
Total Assets	\$ 90,903,300	\$ 133,474,239
Total Liabilities	73,773,663	99,564,236
Total Net Position	<u>\$ 17,129,637</u>	<u>\$ 33,910,003</u>
Revenues	\$ 62,352,151	\$ 315,820,121
Expenses	(57,522,201)	(306,044,422)
Change in Net Position	<u>\$ 4,829,950</u>	<u>\$ 9,775,699</u>

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO FINANCIAL STATEMENTS, continued
JUNE 30, 2020 AND 2019

NOTE 11 – NET POSITION

Net Position is composed of the following elements as of June 30, 2020 and 2019

	2020		2019
NET POSITION			
Unrestricted	\$ 44,709,691	\$	32,384,736
Net investment in capital assets	1,187		1,779
Total Net Position	\$ 44,710,878	\$	32,386,515

NOTE 12 – 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, 2020, total deferred outflows related to pensions was \$146,854 and total deferred inflows related to pensions was \$87,683.

NOTE 13 – 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, 2020 AND 2019**

	Fiscal Year Ended	
	2020	2019
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 13,823,327	\$ 16,750,131
Incurred claims and claim adjustment expenses:		
Change in provision for covered events of prior years	(2,746,965)	(1,904,688)
Total incurred claims and claim adjustment expenses	(2,746,965)	(1,904,688)
Payments:		
Claims and claim adjustment expenses attributable to covered events of prior years	725,255	1,022,116
Total payments:	725,255	1,022,116
Total unpaid claims and claim adjustment expenses, end of year	\$ 10,351,107	\$ 13,823,327
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 4,591,903	\$ 4,699,584
Claims incurred but not reported (IBNR)	4,897,684	7,917,707
Unallocated loss adjustment expenses (ULAE)	861,520	1,206,036
Total unpaid claims and claim adjustment expenses, end of year	\$ 10,351,107	\$ 13,823,327

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
PROPERTY/LIABILITY PROGRAM
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	Fiscal Year Ended	
	2020	2019
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 198,429	\$ 137,448
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	64,491	94,492
Change in provision for covered events of prior years	(50,713)	23,708
Total incurred claims and claim adjustment expenses	13,778	118,200
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	44,853	45,279
Claims and claim adjustment expenses attributable to covered events of prior years	37,558	11,940
Total payments:	82,411	57,219
Total unpaid claims and claim adjustment expenses, end of year	\$ 129,796	\$ 198,429
Unpaid claims and claim adjustment expenses, end of year		
Claim reserves	\$ 74,164	\$ 112,812
Claims incurred but not reported (IBNR)	9,407	39,392
Unallocated loss adjustment expenses (ULAE)	46,225	46,225
Total unpaid claims and claim adjustment expenses, end of year	\$ 129,796	\$ 198,429

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
VISION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	Fiscal Year Ended	
	2020	2019
Unpaid claims and claim adjustment expenses, beginning of fiscal year	\$ 322,000	\$ 300,000
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	3,327,665	3,830,910
Total incurred claims and claim adjustment expenses	3,327,665	3,830,910
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	\$ 3,005,665	\$ 3,508,910
Claims and claim adjustment expenses attributable to covered events of prior years	322,000	300,000
Total payments:	3,327,665	3,808,910
Total unpaid claims and claim adjustment expenses, end of year	\$ 322,000	\$ 322,000
Unpaid claims and claim adjustment expenses, end of year		
Claims incurred but not reported (IBNR)	\$ 322,000	\$ 322,000
Total unpaid claims and claim adjustment expenses, end of year	\$ 322,000	\$ 300,000

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
DENTAL PROGRAM
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	Fiscal Year Ended	
	2020	2019
Unpaid claims and claim adjustment expenses, beginning of fiscal year	<u>\$ 1,919,000</u>	<u>\$ 1,899,000</u>
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	100,614,274	115,732,837
Total incurred claims and claim adjustment expenses	<u>100,614,274</u>	<u>115,732,837</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	98,695,274	113,813,837
Claims and claim adjustment expenses attributable to covered events of prior years	1,919,000	1,899,000
Total payments:	<u>100,614,274</u>	<u>115,712,837</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>1,919,000</u>	<u>1,919,000</u>
Unpaid claims and claim adjustment expenses, end of year		
Claims incurred but not reported (IBNR)	<u>\$ 1,919,000</u>	<u>\$ 1,919,000</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 1,919,000</u>	<u>\$ 1,919,000</u>

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
SCHEDULE OF THE GROUP'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY - CALPERS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	<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%	0.019%	0.019%	0.017%	0.022%	0.019%
Group's proportionate share of the net pension liability	\$ 734,426	\$ 698,554	\$ 732,827	\$ 586,196	\$ 525,511	\$ 385,314
Group's covered-employee payroll	\$ 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	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%	70.8%	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.

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
SCHEDULE OF GROUP CONTRIBUTIONS - CALPERS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	<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	\$ 47,741	\$ 22,941	\$ 53,800	\$ 51,863	\$ 40,592	\$ 49,298
Contributions in relation to the contractually required contribution	(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>
Group's covered-employee payroll	\$ 323,830	\$ 295,213	\$ 286,178	\$ 237,143	\$ 210,454	\$ 211,975
Contributions as a percentage of covered-employee payroll	14.74%	7.77%	18.80%	21.87%	19.29%	23.26%

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

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.

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, 2020 AND 2019**

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, 2020 AND 2019**

	For Policy Years Ended June 30,										
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Required contribution and investment revenue											
Earned	\$ 17,891,871	\$ 18,552,720	\$ 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
Ceded	(16,302,424)	(16,026,575)	(15,786,084)	(16,512,219)	(18,073,558)	(19,975,089)	(20,534,560)	(20,131,630)	(19,624,572)	(20,156,637)	(20,501,321)
Net earned	\$ 1,589,447	\$ 2,526,145	\$ 4,247,946	\$ 2,704,999	\$ 1,596,474	\$ 309,411	\$ 4,220,013	\$ 8,075,905	\$ 7,244,454	\$ 7,503,737	\$ 7,560,719
Unallocated expenses	\$ 1,052,191	\$ 170,715	\$ 319,437	\$ 488,659	\$ 453,830	\$ 427,285	\$ 588,457	\$ 574,917	\$ 606,959	\$ 702,275	\$ 898,774
Estimated losses and expenses, end of fiscal year:											
Incurred	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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, 2020 AND 2019**

	For Policy Years Ended June 30,										
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Required contribution and investment revenue											
Earned	\$ 552,093	\$ 559,195	\$ 630,698	\$ 675,900	\$ 774,613	\$ 935,595	\$ 1,130,013	\$ 1,329,483	\$ 1,296,072	\$ 1,483,299	\$ 1,980,693
Ceded	(559,419)	(545,530)	(560,273)	(611,537)	(663,484)	(831,111)	(1,032,437)	(1,202,982)	(1,170,873)	(1,363,395)	(1,697,831)
Net earned	\$ (7,326)	\$ 13,665	\$ 70,425	\$ 64,363	\$ 111,129	\$ 104,484	\$ 97,576	\$ 126,501	\$ 125,199	\$ 119,904	\$ 282,862
Unallocated expenses	\$ 32,828	\$ 8,069	\$ 9,016	\$ 21,810	\$ 18,376	\$ 20,128	\$ 56,023	\$ 45,597	\$ 44,443	\$ 82,407	\$ 70,130
Estimated losses and expenses, end of fiscal year:											
Incurred	\$ 54,796	\$ 82,548	\$ 75,212	\$ 108,036	\$ 110,941	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 94,492	\$ 64,491
Ceded	-	-	-	-	-	-	-	-	-	-	-
Net incurred	\$ 54,796	\$ 82,548	\$ 75,212	\$ 108,036	\$ 110,941	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 94,492	\$ 64,491
Net paid (cumulative) as of:											
End of fiscal year	\$ 10,931	\$ 18,839	\$ 1,683	\$ 22,371	\$ -	\$ -	\$ 6,681	\$ -	\$ 3,221	\$ 45,279	\$ 44,853
One year later	\$ 42,740	\$ 20,496	\$ 16,543	\$ 89,764	\$ 20,000	\$ 6,771	\$ 26,438	\$ 20,000	\$ 20,000	\$ 45,279	
Two years later	\$ 28,438	\$ 33,140	\$ 76,543	\$ 113,117	\$ 20,000	\$ 18,078	\$ 52,777	\$ 20,000	\$ 20,000		
Three years later	\$ 48,738	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 52,777	\$ 20,000			
Four years later	\$ 48,738	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 52,777				
Five years later	\$ 48,738	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078					
Six years later	\$ 48,738	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000						
Seven years later	\$ 48,738	\$ 33,141	\$ 96,543	\$ 125,045							
Eight years later	\$ 48,738	\$ 33,141	\$ 96,543								
Nine years later	\$ 48,738	\$ 33,141									
Ten years later	\$ 48,738										
Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reestimated net incurred losses and expenses:											
End of fiscal year	\$ 54,796	\$ 82,548	\$ 75,212	\$ 101,000	\$ 111,900	\$ 32,843	\$ 25,000	\$ 54,069	\$ 63,000	\$ 63,000	\$ 64,491
One year later	\$ 79,867	\$ 78,773	\$ 112,560	\$ 148,539	\$ 20,863	\$ 7,843	\$ 51,345	\$ 40,968	\$ 20,000	\$ 20,000	
Two years later	\$ 62,351	\$ 60,496	\$ 100,792	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 40,968	\$ 20,000	\$ 20,000	
Three years later	\$ 48,738	\$ 37,639	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777	\$ 40,968			
Four years later	\$ 49,777	\$ 33,141	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078	\$ 72,777				
Five years later	\$ 48,738	\$ 33,141	\$ 96,543	\$ 126,562	\$ 20,863	\$ 18,078					
Six years later	\$ 48,738	\$ 33,141	\$ 96,543	\$ 126,562	\$ 20,863						
Seven years later	\$ 48,738	\$ 33,141	\$ 96,543	\$ 126,562							
Eight years later	\$ 48,738	\$ 33,141	\$ 96,543								
Nine years later	\$ 48,738	\$ 33,141									
Ten years later	\$ 48,738										
Increase in estimated net incurred losses and expenses from end of fiscal year	\$ (6,058)	\$ (49,407)	\$ 21,331	\$ 25,562	\$ (91,037)	\$ (14,765)	\$ 47,777	\$ (13,101)	\$ (43,000)	\$ (43,000)	\$ -

**ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
CLAIMS DEVELOPMENT INFORMATION
VISION PROGRAM
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

	For Policy Years Ended June 30,											
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Required contribution and investment revenue												
Earned	\$ 1,639,207	\$ 1,936,629	\$ 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	
Ceded	-	-	-	-	-	-	-	-	-	-	-	
Net earned	\$ 1,639,207	\$ 1,936,629	\$ 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	
Unallocated expenses	\$ 14,493	\$ 96,930	\$ 140,236	\$ 153,671	\$ -	\$ -	\$ 61,866	\$ 49,023	\$ 50,678	\$ 79,594	\$ 81,169	
Estimated losses and expenses, end of fiscal year:												
Incurred	\$ 1,466,642	\$ 1,628,209	\$ 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	
Ceded	-	-	-	-	-	-	-	-	-	-	-	
Net incurred	\$ 1,466,642	\$ 1,628,209	\$ 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	
Net paid (cumulative) as of:												
End of fiscal year	\$ 1,416,642	\$ 1,578,209	\$ 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	
One year later	\$ 1,466,642	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488	\$ 3,508,910		
Two years later	\$ 1,466,642	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838	\$ 3,380,488			
Three years later	\$ 1,466,642	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029	\$ 3,485,838				
Four years later	\$ 1,466,642	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883	\$ 2,940,029					
Five years later	\$ 1,466,642	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215	\$ 2,173,883						
Six years later	\$ 1,466,642	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628	\$ 2,067,215							
Seven years later	\$ 1,466,642	\$ 1,628,209	\$ 1,634,127	\$ 1,704,628								
Eight years later	\$ 1,466,642	\$ 1,628,209	\$ 1,634,127									
Nine years later	\$ 1,466,642	\$ 1,628,209										
Ten years later	\$ 1,466,642											
Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Reestimated net incurred losses and expenses:												
End of fiscal year	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168	\$ 3,005,665	
One year later	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933	\$ 4,256,168		
Two years later	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689	\$ 4,066,933			
Three years later	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723	\$ 3,835,689				
Four years later	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429	\$ 3,248,723					
Five years later	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178	\$ 2,473,429						
Six years later	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342	\$ 2,238,178							
Seven years later	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127	\$ 1,959,342								
Eight years later	\$ 1,466,642	\$ 1,628,209	\$ 1,684,127									
Nine years later	\$ 1,466,642	\$ 1,628,209										
Ten years later	\$ 1,466,642											
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, 2020 AND 2019**

	For Policy Years Ended June 30,											
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Required contribution and investment revenue												
Earned	\$ 107,350,873	\$ 110,178,187	\$ 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	
Ceded	-	-	-	-	-	-	-	-	-	-	-	
Net earned	\$ 107,350,873	\$ 110,178,187	\$ 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	
Unallocated expenses	\$ 957,079	\$ 949,743	\$ 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	
Estimated losses and expenses, end of fiscal year:												
Incurred	\$ 106,367,349	\$ 107,944,825	\$ 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	
Ceded	-	-	-	-	-	-	-	-	-	-	-	
Net incurred	\$ 106,367,349	\$ 107,944,825	\$ 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	
Net paid (cumulative) as of:												
End of fiscal year	\$ 104,144,349	\$ 106,317,825	\$ 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	
One year later	\$ 106,367,349	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731	\$ 113,813,837		
Two years later	\$ 106,367,349	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560	\$ 122,786,731			
Three years later	\$ 106,367,349	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685	\$ 115,736,560				
Four years later	\$ 106,367,349	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414	\$ 113,673,685					
Five years later	\$ 106,367,349	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414	\$ 103,154,414						
Six years later	\$ 106,367,349	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890	\$ 101,723,414							
Seven years later	\$ 106,367,349	\$ 107,944,825	\$ 105,924,157	\$ 101,578,890								
Eight years later	\$ 106,367,349	\$ 107,944,825	\$ 105,924,157									
Nine years later	\$ 106,367,349	\$ 107,944,825										
Ten years later	\$ 106,367,349											
Estimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Estimated net incurred losses and expenses:												
End of fiscal year	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987	\$ 98,695,274	
One year later	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472	\$ 122,340,987		
Two years later	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587	\$ 129,945,472			
Three years later	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972	\$ 122,507,587				
Four years later	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572	\$ 120,334,972					
Five years later	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325	\$ 110,650,572						
Six years later	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853	\$ 108,725,325							
Seven years later	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157	\$ 108,570,853								
Eight years later	\$ 106,367,349	\$ 107,944,825	\$ 107,551,157									
Nine years later	\$ 106,367,349	\$ 107,944,825										
Ten years later	\$ 106,367,349											
Increase in estimated net incurred losses and expenses from end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,726,290)	

SUPPLEMENTARY INFORMATION

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2020

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2020 Total
ASSETS						
Current Assets						
Cash and Cash Equivalents	\$ 80,677	\$ 23,150,875	\$ 1,466,118	\$ 2,421,563	\$ 5,139,851	\$ 32,259,084
Investments, Current	-	2,936,365	-	-	-	2,936,365
Accounts Receivable	-	1,839,954	573,532	224,822	5,224,369	7,862,677
Prepaid Expenses	-	-	-	-	-	-
Interfund Receivable/(Payable)	(59,323)	(432,737)	(1,530,278)	139,310	1,883,028	-
Total Current Assets	21,354	27,494,457	509,372	2,785,695	12,247,248	43,058,126
Noncurrent Assets						
Investments	-	12,375,847	-	1,157,252	5,990,130	19,523,229
Capital Assets, Net of Depreciation	1,187	-	-	-	-	1,187
Total Assets	\$ 22,541	\$ 39,870,304	\$ 509,372	\$ 3,942,947	\$ 18,237,378	\$ 62,582,542
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow of resources - pension	\$ -	\$ 36,455	\$ 11,381	\$ 13,693	\$ 85,325	\$ 146,854
LIABILITIES						
Current Liabilities:						
Accounts Payable and Accrued Expenses	\$ 26,685	\$ -	\$ 1,301	\$ 290,747	\$ 23,725	\$ 342,458
Prefunding Deposits	-	-	-	154,375	3,977,673	4,132,048
Current Portion of Unpaid Claims and Claim Adj. Expenses	-	1,967,995	45,964	322,000	1,919,000	4,254,959
Total Current Liabilities	26,685	1,967,995	47,265	767,122	5,920,398	8,729,465
Noncurrent Liabilities						
Unpaid Claims and Claim Adjustment Expenses Less Current Portion	-	8,383,112	83,832	-	-	8,466,944
Net Pension Liability	-	182,314	56,916	68,480	426,716	734,426
Total Noncurrent Liabilities	-	8,565,426	140,748	68,480	426,716	9,201,370
Total Liabilities	26,685	10,533,421	188,013	835,602	6,347,114	17,930,835
DEFERRED INFLOW OF RESOURCES						
Deferred inflow of resources - pension	\$ -	\$ 21,766	\$ 6,795	\$ 8,176	\$ 50,946	\$ 87,683
NET POSITION						
Unrestricted	(5,331)	29,351,572	325,945	3,112,862	11,924,643	44,709,691
Net Investment in Capital Assets	1,187	-	-	-	-	1,187
Total Net Position	(4,144)	29,351,572	325,945	3,112,862	11,924,643	44,710,878
Total Liabilities and Net Position	\$ 22,541	\$ 39,906,759	\$ 520,753	\$ 3,956,640	\$ 18,322,703	\$ 62,729,396

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENT OF NET POSITION, continued
JUNE 30, 2019

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2019 Total
ASSETS						
Current Assets						
Cash and Cash Equivalents	\$ 155,576	\$ 24,912,827	\$ 1,336,450	\$ 1,532,055	\$ 5,007,585	\$ 32,944,493
Investments, Current	-	4,595,935	-	-	-	4,595,935
Accounts Receivable	-	144,680	20,873	466,665	6,366,836	6,999,054
Prepaid Expenses	9,360	-	-	-	-	9,360
Interfund Receivable/(Payable)	(153,406)	(290,999)	(985,782)	217,093	1,213,094	-
Total Current Assets	11,530	29,362,443	371,541	2,215,813	12,587,515	44,548,842
Noncurrent Assets						
Investments	-	5,002,632	-	1,110,862	5,750,009	11,863,503
Capital Assets, Net of Depreciation	1,779	-	-	-	-	1,779
Total Assets	\$ 13,309	\$ 34,365,075	\$ 371,541	\$ 3,326,675	\$ 18,337,524	\$ 56,414,124
DEFERRED OUTFLOW OF RESOURCES						
Deferred outflow of resources - pension	\$ -	\$ 88,279	\$ 27,701	\$ 32,877	\$ 202,120	\$ 350,977
LIABILITIES						
Current Liabilities:						
Accounts Payable and Accrued Expenses	\$ 16,861	\$ -	\$ 1,747	\$ 331,088	\$ 3,365,526	\$ 3,715,222
Prefunding Deposits	-	-	-	105,123	3,555,877	3,661,000
Current Portion of Unpaid Claims and Claim Adj. Expenses	-	2,183,228	83,712	322,000	1,919,000	4,507,940
Total Current Liabilities	16,861	2,183,228	85,459	758,211	8,840,403	11,884,162
Noncurrent Liabilities						
Unpaid Claims and Claim Adjustment Expenses Less Current Portion	-	11,640,099	114,717	-	-	11,754,816
Net Pension Liability	-	201,976	66,557	68,865	361,156	698,554
Total Noncurrent Liabilities	-	11,842,075	181,274	68,865	361,156	12,453,370
Total Liabilities	16,861	14,025,303	266,733	827,076	9,201,559	24,337,532
DEFERRED INFLOW OF RESOURCES						
Deferred inflow of resources - pension	\$ -	\$ 15,573	\$ 5,520	\$ 4,531	\$ 15,430	\$ 41,054
NET POSITION						
Unrestricted	(4,739)	20,412,478	126,989	2,527,945	9,322,655	32,385,328
Net Investment in Capital Assets	1,187	-	-	-	-	1,187
Total Net Position	(3,552)	20,412,478	126,989	2,527,945	9,322,655	32,386,515
Total Liabilities and Net Position	\$ 13,309	\$ 34,453,354	\$ 399,242	\$ 3,359,552	\$ 18,539,644	\$ 56,765,101

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2020

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2020 Total
OPERATING REVENUE						
Member contributions	\$ -	\$ 27,017,696	\$ 1,972,997	\$ 4,261,486	\$ 110,572,228	\$ 143,824,407
Other	-	7,093	-	-	-	7,093
Total Operating Revenues	-	27,024,789	1,972,997	4,261,486	110,572,228	143,831,500
OPERATING EXPENSES						
Provision for claims and claims adjustment expense	-	-	-	3,676,970	104,058,165	107,735,135
Insurance premiums	-	18,798,360	1,697,831	-	2,179,870	22,676,061
Services and other operating expenses	-	168,692	36,975	11,586	1,492,792	1,710,045
Salaries and benefits	-	161,577	46,462	68,643	502,034	778,716
Supplies	-	1,410	471	940	1,953	4,774
Depreciation	592	-	-	-	-	592
Total Operating Expense	592	19,130,039	1,781,739	3,758,139	108,234,814	132,905,323
Net Operating Income/(Loss)	(592)	7,894,750	191,258	503,347	2,337,414	10,926,177
NON-OPERATING REVENUE:						
Investment income/ (loss)	-	1,044,344	7,697	81,571	264,574	1,398,186
Total Non-Operating Revenues	-	1,044,344	7,697	81,571	264,574	1,398,186
CHANGE IN NET POSITION	(592)	8,939,094	198,955	584,918	2,601,988	12,324,363
Beginning Net Position	(3,552)	20,412,478	126,990	2,527,944	9,322,655	32,386,515
Ending Net Position	\$ (4,144)	\$ 29,351,572	\$ 325,945	\$ 3,112,862	\$ 11,924,643	\$ 44,710,878

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION, continued
FOR THE YEAR ENDED JUNE 30, 2019

	Administrative Fund	Workers' Compensation	Property and Liability	Vision	Dental	2019 Total
OPERATING REVENUE						
Member contributions	\$ -	\$ 26,942,763	\$ 1,474,506	\$ 4,485,790	\$ 124,810,691	\$ 157,713,750
Other	-	-	-	-	-	-
Total Operating Revenues	-	26,942,763	1,474,506	4,485,790	124,810,691	157,713,750
OPERATING EXPENSES						
Provision for claims and claims adjustment expense	-	-	-	2,762,755	122,380,987	125,143,742
Insurance premiums	-	17,667,018	1,424,376	1,493,413	224,938	20,809,745
Services and other operating expenses	-	446,242	95,782	10,708	1,044,197	1,596,929
Salaries and benefits	-	151,811	43,481	53,566	315,812	564,670
Supplies	-	1,093	364	729	5,103	7,289
Depreciation	592	-	-	-	-	592
Total Operating Expense	592	18,266,164	1,564,003	4,321,171	123,971,037	148,122,967
Net Operating Income/(Loss)	(592)	8,676,599	(89,497)	164,619	839,654	9,590,783
NON-OPERATING REVENUE:						
Investment income/ (loss)	-	717,611	8,794	65,848	231,865	1,024,118
Total Non-Operating Revenues	-	717,611	8,794	65,848	231,865	1,024,118
CHANGE IN NET POSITION	(592)	9,394,210	(80,703)	230,467	1,071,519	10,614,901
Beginning Net Position	(2,960)	11,018,268	207,692	2,297,478	8,251,136	21,771,614
Ending Net Position	\$ (3,552)	\$ 20,412,478	\$ 126,989	\$ 2,527,945	\$ 9,322,655	\$ 32,386,515

OTHER INDEPENDENT AUDITORS' REPORTS

**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, 2020 and 2019, 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 XX, 2020.

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.

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*.

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.

San Diego, California

October XX, 2020



Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: 2020/2021 First Quarter Financials

Enclosed are the 2020/2021 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. The majority of the funds are experiencing an improvement in their financial positions. This will allow the Executive Committee and Board to explore program changes in the future.

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



ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

TREASURER'S REPORT

AS OF SEPTEMBER 30, 2020 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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License No. 0451271

For the Executive Committee Meeting of November 6, 2020

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)

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Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Position
Consolidated
As of 06/30/2020 and 09/30/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 09/30/2020	As of 09/30/2020
Assets:			
Current Assets			
Workers Compensation	\$ 23,150,875	(4,711,770)	\$ 18,439,105
Dental	5,139,851	1,506,382	6,646,233
Vision	2,421,563	(90,925)	2,330,638
Property and Liability	1,466,118	(874,561)	591,557
Operations	80,677	76,951	157,628
Cash and Cash Equivalents	<u>\$ 32,259,084</u>	<u>(4,093,923)</u>	<u>\$ 28,165,161</u>
Investments Morgan Stanley - current	2,936,365	(129,876)	2,806,488
Accounts Receivable	7,862,677	3,363,797	11,226,474
Prepaid Expense	--	1,442,854	1,442,854
Interfund Receivable/(payable) (1)	--	--	--
Subtotal Current Assets	<u>43,058,126</u>	<u>582,852</u>	<u>43,640,977</u>
Noncurrent Assets			
Investments @ FMV - Morgan Stanley (3)	19,523,229	269,858	19,793,087
Capital - Equipment, net of depreciation	<u>1,187</u>	<u>(592)</u>	<u>595</u>
	19,524,416	269,266	19,793,682
Total Assets	<u>\$ 62,582,542</u>	<u>\$ 852,117</u>	<u>\$ 63,434,659</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>146,854</u>	<u>--</u>	<u>146,854</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 342,458	\$ (24,025)	\$ 318,433
Prefunding deposits (2)	4,132,048	--	4,132,048
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	--	671,995
Current Portion of claims and claim adjustment	3,582,964	(444)	3,582,520
Subtotal Current Liabilities	<u>8,729,465</u>	<u>(24,469)</u>	<u>8,704,996</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,559,199	(326,961)	7,232,238
Unallocated Loss Adjustment Expense (ULAE)	907,745	--	907,745
Subtotal Noncurrent Claim Liabilities	<u>8,466,944</u>	<u>(326,961)</u>	<u>8,139,983</u>
Net Pension Liability (NPL)	<u>734,426</u>	<u>21,512</u>	<u>755,938</u>
Total Liabilities	<u>\$ 17,930,835</u>	<u>\$ (329,918)</u>	<u>\$ 17,600,917</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>87,683</u>	<u>--</u>	<u>87,683</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	44,709,691	1,182,627	45,892,318
Designated - Capital Assets	<u>1,187</u>	<u>(592)</u>	<u>595</u>
Total Net Position	<u>\$ 44,710,878</u>	<u>\$ 1,182,035</u>	<u>\$ 45,892,913</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 62,582,542</u>	<u>\$ 852,117</u>	<u>\$ 63,434,659</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 09/30/2020 and For The Three Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 158,439,211	\$ 143,824,407	\$ 198,422,112	\$ 40,033,275	\$ 158,388,837	20.18 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	7,093	--	--	--	--
Total Operating Revenue	158,439,211	143,831,500	198,422,112	40,033,275	158,388,837	20.18
Operating Expenditures:						
Classified Salaries	251,917	323,830	278,593	74,137	204,456	26.61
Statutory Benefits	88,316	36,288	88,316	(5,847)	94,163	(6.62)
Health & Welfare	51,190	47,741	51,190	18,501	32,689	36.14
Employer Tax Expense	4,769	5,048	4,769	2,086	2,683	43.74
Net Pension Expense	51,788	365,809	74,804	43,024	31,780	57.52
Telephone & Internet	7,350	4,625	7,926	509	7,417	6.42
Supplies Office	4,200	3,593	3,000	(0)	3,000	(0.00)
Supplies - Other	4,200	1,181	4,000	189	3,811	4.73
Eligibility Processing	246,077	205,013	250,000	51,607	198,393	20.64
Brokerage Fees-Dental-ACSIG	294,000	281,605	325,000	94,732	230,268	29.15
Brokerage Fees-Dental-MD	425,000	500,851	500,000	109,639	390,361	21.93
Travel and Conferences	23,100	13,770	22,000	4,102	17,898	18.65
Mileage	8,925	7,255	8,500	1,551	6,949	18.24
Dues & Memberships	7,350	7,635	12,000	150	11,850	1.25
Postage & Meter	10,000	2,963	8,000	557	7,443	6.97
Insurance Expense-PIPS&NCR	24,950,383	22,199,152	24,818,844	6,000,461	18,818,383	24.18
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	--	1,000,000	--
Utility - Operating-Rent	36,461	38,074	48,432	9,576	38,856	19.77
Advertising	600	--	2,000	--	2,000	--
Contract Services - Actuarial	31,275	8,570	32,414	--	32,414	--
Contract Services -Claim Audit	--	15,750	20,000	--	20,000	--
Contract Services	6,375	--	3,125	--	3,125	--
Audit Fees	16,275	14,025	15,000	--	15,000	--
Other Services/Operating Expenses	10,500	9,744	27,248	519	26,729	1.90
Capital Equipment/Depreciation	3,900	592	4,000	592	3,408	14.80
Repairs & Maintenance	3,675	--	3,500	--	3,500	--
Legal	2,100	--	10,000	--	10,000	--
Accounting Services	15,750	15,000	15,500	--	15,500	--
County Courier	4,200	3,945	4,200	--	4,200	--
Shredding	2,100	966	1,080	329	751	30.47
Copier & Scanner	15,000	7,927	16,700	2,784	13,916	16.67
Claims Administration Services	174,000	140,232	155,000	67,500	87,500	43.55
Self-Insurance Fee	325,000	432,095	431,959	--	431,959	--
Claims Paid-WC	1,750,000	725,255	1,250,000	778,935	471,065	62.31
Claims Paid-PL	100,000	82,411	100,000	2,120	97,880	2.12
Physical Abilities Testing	35,000	4,165	50,000	--	50,000	--
Training	40,000	--	--	--	--	--
First-Aid Program	30,000	8,384	50,000	784	49,216	1.57
Food Service Training	--	--	--	--	--	--
Risk Mgmt Prev Program	30,000	85,115	100,000	--	100,000	--
EPA Program	--	29,602	100,000	22,378	77,622	--
Safety Inspections	12,446	12,446	12,446	--	12,446	--
Bank Charge & WC Penalty Reimb	41,000	4,144	25,000	--	25,000	--
Cobra Premiums	250,000	225,931	270,000	67,563	202,437	25.02
Dental Insurance Premiums	123,120,000	106,421,564	163,000,000	31,217,110	131,782,890	19.15
Vision Insurance Premiums	3,950,000	3,676,970	4,375,000	1,169,199	3,205,801	26.72
Claim Development Expense	(2,000,000)	(3,540,853)	1,000,000	(327,405)	1,327,405	(32.74)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	156,434,222	132,905,324	198,579,546	39,407,382	159,172,164	19.84 %
Net Increase/(Decrease) from Operations	2,004,989	10,926,176	(157,434)	625,893	(783,327)	(397.56) %
Non Operating Income/(Expense)						
Interest Income	376,500	734,156	574,500	284,662	289,837	49.55
Net Increase/(Decrease) in Fair Value	--	663,387	--	247,671	(247,671)	--
Realized Gain/(Loss) on Investments	--	645	--	23,809	(23,809)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Trans, Other Inc/Exp	--	--	--	--	--	--
Total Non Operating Income/(Expense)	376,500	1,398,188	574,500	556,142	18,357	96.80 %
Net Increase/(Decrease) in Net Position	\$ 2,381,489	\$ 12,324,364	417,066	\$ 1,182,035	\$ (764,970)	283.42 %
Beginning Balance Prior Year End	\$ 32,386,515	\$ 32,386,515	44,710,878	\$ 44,710,878	\$ 592	100.00 %
Ending Balance, as of 09/30/2020	\$ 34,768,004	\$ 44,710,878	\$ 45,127,944	\$ 45,892,913	\$ (764,378)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Workers' Compensation
As of 06/30/2020 and 09/30/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 09/30/2020	As of 09/30/2020
Assets:			
Current Assets			
Funds with County - WC - #44906	\$ 16,989,558	(4,723,722)	\$ 12,265,836
Funds in Transit - #44906 to Morgan Stanley Investments	--	--	--
Funds with County - Retention Fund #44904	18,417	--	18,417
Union Bank Claims - #0129	2,404,520	(590,614)	1,813,906
Union Bank Claims Trust Account - #0600	213,752	166,738	380,490
Local Agency Investment Funds (L.A.I.F.)	3,365,205	12,279	3,377,484
Money Market - Morgan Stanley	159,423	423,549	582,972
Cash and Cash Equivalents	<u>\$ 23,150,875</u>	<u>(4,711,770)</u>	<u>\$ 18,439,105</u>
Investments Morgan Stanley - current	2,936,365	(129,876)	2,806,488
Accounts Receivable	1,839,954	4,992,686	6,832,640
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(432,737)</u>	<u>469,083</u>	<u>36,346</u>
Subtotal Current Assets	<u>27,494,457</u>	<u>620,123</u>	<u>28,114,579</u>
Noncurrent Assets			
Investments Morgan Stanley	12,375,847	(104,188)	12,271,659
Capital - Equipment, net of depreciation	--	--	--
	<u>12,375,847</u>	<u>(104,188)</u>	<u>12,271,659</u>
Total Assets	<u>\$ 39,870,304</u>	<u>\$ 515,934</u>	<u>\$ 40,386,238</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>36,455</u>	<u>--</u>	<u>36,455</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ --	\$ --	\$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities - Castlepoint Reinsurance Insolvency	671,995	--	671,995
Current Portion of claims and claim adjustment	1,296,000	--	1,296,000
Subtotal Current Liabilities	<u>1,967,995</u>	<u>--</u>	<u>1,967,995</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	7,521,592	(326,598)	7,194,994
Unallocated Loss Adjustment Expense (ULAE)	861,520	--	861,520
Subtotal Noncurrent Claim Liabilities	<u>8,383,112</u>	<u>(326,598)</u>	<u>8,056,514</u>
Net Pension Liability (NPL)	182,314	6,454	188,768
Total Liabilities	<u>\$ 10,533,421</u>	<u>\$ (320,144)</u>	<u>\$ 10,213,277</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>21,766</u>	<u>--</u>	<u>21,766</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	29,351,572	836,078	30,187,650
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 29,351,572</u>	<u>\$ 836,078</u>	<u>\$ 30,187,650</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 39,870,304</u>	<u>\$ 515,934</u>	<u>\$ 40,386,238</u>

Alameda County Schools Insurance Group (ACSIG)
Workers' Compensation
Statement of Revenues, Expenditures and Changes in Net Fund Assets
As of 09/30/2020 and For The Three Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 27,959,469	\$ 27,017,696	\$ 26,993,971	\$ 6,748,493	\$ 20,245,478	25.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	7,093	--	--	--	--
Total Operating Revenue	27,959,469	27,024,789	26,993,971	6,748,493	20,245,478	25.00
Operating Expenditures:						
Classified Salaries	63,149	76,063	70,140	16,964	53,176	24.19
Statutory Benefits	24,985	7,970	24,985	(1,280)	26,265	(5.12)
Health & Welfare	15,800	14,322	15,800	5,550	10,250	35.13
Employer Tax Expense	1,121	1,110	1,121	525	596	46.83
Net Pension Expense	15,104	62,112	20,431	12,908	7,523	63.18
Telephone & Internet	1,050	694	793	76	717	9.58
Supplies Office	600	539	300	--	300	--
Supplies - Other	600	177	400	28	372	7.00
Eligibility Processing	6,077	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	3,300	2,065	2,200	615	1,585	27.95
Mileage	1,275	1,088	850	233	617	27.36
Dues & Memberships	1,050	1,145	1,200	23	1,177	1.92
Postage & Meter	300	148	350	28	322	8.00
Insurance Expense-PIPS	23,583,087	20,501,321	23,006,149	5,519,510	17,486,639	23.99
Insurance Expense-PY Adj	2,000,000	476,909	1,000,000	--	1,000,000	--
Utility - Operating-Rent	--	5,711	4,843	1,436	3,407	29.65
Advertising	300	--	200	--	200	--
Contract Services - Actuarial	10,000	8,570	10,000	--	10,000	--
Contract Services -Claim Audit	--	15,750	20,000	--	20,000	--
Contract Services	--	--	3,125	--	3,125	--
Audit Fees	2,325	2,104	1,500	--	1,500	--
Other Services/Operating Expense:	1,500	1,462	1,935	78	1,857	4.03
Capital Equipment/Depreciation	300	--	400	--	400	--
Repairs & Maintenance	525	--	350	--	350	--
Legal	300	--	1,000	--	1,000	--
Accounting Services	2,250	2,250	1,550	--	1,550	--
County Courier	600	592	420	--	420	--
Shredding	300	145	108	49	59	45.37
Copier & Scanner	250	396	800	139	661	17.38
Claims Admin/Consult Services	154,000	135,000	135,000	67,500	67,500	50.00
Self-Insurance Fee	325,000	432,095	431,959	--	431,959	--
Claims Paid-WC	1,750,000	725,255	1,250,000	778,935	471,065	62.31
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	35,000	4,165	50,000	--	50,000	--
Training	40,000	--	--	--	--	--
First-Aid Program	30,000	8,384	50,000	784	49,216	1.57
Food Service/Sp Ed Training	--	--	--	--	--	--
Risk Mgmt Prevention Prog	30,000	85,115	100,000	--	100,000	--
EPA Program	--	29,602	100,000	22,378	77,622	22.38
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	1,000	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	(2,000,000)	(3,472,220)	1,000,000	(326,598)	1,326,598	(32.66)
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	26,101,148	19,130,039	27,307,909	6,099,881	21,208,028	22.34 %
Net Increase/(Decrease) from Operations	1,858,321	7,894,750	(313,938)	648,612	(962,550)	(206.61) %
Non Operating Income/(Expense)						
Interest Income	250,000	574,538	400,000	197,747	202,253	49.44
Net Increase/(Decrease) in Fair Value	--	469,365	--	(26,567)	26,567	--
Realized Gain/(Loss) on Investments	--	441	--	16,286	(16,286)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	250,000	1,044,344	400,000	187,466	212,534	46.87 %
Net Increase/(Decrease) in Net Position	2,108,321	8,939,094	86,062	836,078	(750,016)	971.48 %
Beginning Balance Prior Year End	20,412,478	20,412,478	29,351,572	29,351,572	--	100.00 %
Ending Balance, as of 09/30/2020	\$ 22,520,799	\$ 29,351,572	\$ 29,437,634	\$ 30,187,650	\$ (750,016)	159

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Dental
As of 06/30/2020 and 09/30/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 09/30/2020	As of 09/30/2020
Assets:			
Current Assets			
Cash with County ACSIG #44901	\$ 370,424	482,586	\$ 853,010
Union Bank - Eligibility #9938	4,655,533	1,042,839	5,698,372
Union Bank - Expense #2064	100,300	(42,407)	57,893
Union Bank - Cobra Trust #0273	13,594	23,364	36,958
Union Bank - zero balance accounts	--	--	--
Cash and Cash Equivalents	<u>\$ 5,139,851</u>	<u>1,506,382</u>	<u>\$ 6,646,233</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	5,224,369	(1,681,627)	3,542,742
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>1,883,028</u>	<u>152,611</u>	<u>2,035,639</u>
Subtotal Current Assets	<u>12,247,248</u>	<u>(22,634)</u>	<u>12,224,614</u>
Noncurrent Assets			
Investments - Morgan Stanley	5,990,130	313,483	6,303,613
Capital - Equipment, net of depreciation	--	--	--
	<u>5,990,130</u>	<u>313,483</u>	<u>6,303,613</u>
Total Assets	<u>\$ 18,237,378</u>	<u>\$ 290,849</u>	<u>\$ 18,528,227</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>85,325</u>	<u>--</u>	<u>85,325</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 23,725	\$ --	\$ 23,725
Prefunding deposits	3,977,673	--	3,977,673
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	1,919,000	--	1,919,000
Subtotal Current Liabilities	<u>5,920,398</u>	<u>--</u>	<u>5,920,398</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)	426,716	10,756	437,472
Total Liabilities	<u>\$ 6,347,114</u>	<u>\$ 10,756</u>	<u>\$ 6,357,870</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>50,946</u>	<u>--</u>	<u>50,946</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	11,924,643	280,093	12,204,736
Designated - Capital Assets	--	--	--
Total Net Position	<u>\$ 11,924,643</u>	<u>\$ 280,093</u>	<u>\$ 12,204,736</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 18,237,378</u>	<u>\$ 290,849</u>	<u>\$ 18,528,227</u>

Alameda County Schools Insurance Group (ACSIG)

Dental

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2020 and For The Three Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 125,000,000	\$ 110,572,228	\$ 165,000,000	\$ 31,600,142	\$ 133,399,858	19.15 %
Return of Premiums/Rebate	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	125,000,000	110,572,228	165,000,000	31,600,142	133,399,858	19.15
Operating Expenditures:						
Classified Salaries	144,597	194,904	159,454	45,325	114,129	28.43
Statutory Benefits	47,272	22,637	47,272	(3,667)	50,939	(7.76)
Health & Welfare	25,350	23,871	25,350	9,250	16,100	36.49
Employer Tax Expense	2,849	3,158	2,849	1,201	1,648	42.16
Net Pension Expense	27,316	257,464	41,293	21,512	19,781	52.10
Telephone & Internet	5,250	3,238	5,944	356	5,588	5.99
Supplies Office	3,000	2,515	2,250	--	2,250	--
Supplies - Other	3,000	826	3,000	133	2,867	4.43
Eligibility Processing	240,000	205,013	250,000	51,607	198,393	20.64
Brokerage Fees-Dental-ACSIG	294,000	281,605	325,000	94,732	230,268	29.15
Brokerage Fees-Dental-MD	425,000	500,851	500,000	109,639	390,361	21.93
Travel and Conferences	16,500	9,639	16,500	2,872	13,628	17.41
Mileage	6,375	5,078	6,375	1,085	5,290	17.02
Dues & Memberships	5,250	5,345	9,000	105	8,895	1.17
Postage & Meter	9,250	2,667	7,200	501	6,699	6.96
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Net, Operating-Rent	30,384	26,652	36,324	6,704	29,620	18.46
Advertising	--	--	1,500	--	1,500	--
Contract Services - Actuarial	15,000	--	14,512	--	14,512	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contracted Services	6,375	--	--	--	--	--
Audit Fees	11,625	9,818	11,250	--	11,250	--
Other Services/Operating Expense:	7,500	6,821	23,438	363	23,075	1.55
Capital Equipment/Depreciation	3,000	--	3,000	--	3,000	--
Repairs & Maintenance	2,625	--	2,625	--	2,625	--
Legal	1,500	--	7,500	--	7,500	--
Accounting Services	11,250	10,500	11,625	--	11,625	--
County Courier	3,000	2,762	3,150	--	3,150	--
Shredding	1,500	676	810	230	580	28.40
Copier & Scanner	14,250	7,135	15,000	2,506	12,494	16.71
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge	40,000	4,144	25,000	--	25,000	--
Cobra Premiums	250,000	225,931	270,000	67,563	202,437	25.02
Dental Insurance Premiums	123,120,000	106,421,564	163,000,000	31,217,110	131,782,890	19.15
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	124,773,018	108,234,814	164,827,221	31,629,127	133,198,094	19.19 %
Net Increase/(Decrease) from Operations	226,982	2,337,414	172,779	(28,985)	201,764	(16.78) %
Non Operating Income/(Expense)						
Interest Income	100,000	101,794	125,000	72,938	52,062	58.35
Net Increase/(Decrease) in Fair Value	--	162,607	--	229,835	(229,835)	--
Realized Gain/(Loss) on Investments	--	171	--	6,305	(6,305)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
I Transfer, YE Close, Rebate	--	--	--	--	--	--
Total Non Operating Income/(Expense)	100,000	264,572	125,000	309,078	(184,078)	247.26 %
Net Increase/(Decrease) in Net Position	326,982	2,601,986	297,779	280,093	17,686	94.06 %
Beginning Balance Prior Year End	9,322,655	9,322,655	11,924,643	11,924,643	--	100.00 %
Ending Balance, as of 09/30/2020	\$ 9,649,637	\$ 11,924,643	\$ 12,222,422	\$ 12,204,736	\$ 17,686	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Vision
As of 06/30/2020 and 09/30/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 09/30/2020	As of 09/30/2020
Assets:			
Current Assets			
Cash with County #44902	\$ 2,421,563	(90,925)	\$ 2,330,638
Funds in Transit - #44902 to Morgan Stanley Investments	--	--	--
Cash and Cash Equivalents	<u>2,421,563</u>	<u>(90,925)</u>	<u>2,330,638</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	224,822	123,351	348,173
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>139,310</u>	<u>(12,269)</u>	<u>127,041</u>
Subtotal Current Assets	<u>2,785,695</u>	<u>20,157</u>	<u>2,805,852</u>
Noncurrent Assets			
Investments - Morgan Stanley	1,157,252	60,563	1,217,815
Capital - Equipment, net of depreciation	<u>--</u>	<u>--</u>	<u>--</u>
	<u>1,157,252</u>	<u>60,563</u>	<u>1,217,815</u>
Total Assets	<u>\$ 3,942,947</u>	<u>\$ 80,720</u>	<u>\$ 4,023,667</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>13,693</u>	<u>--</u>	<u>13,693</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 290,747	\$ --	\$ 290,747
Prefunding deposits	154,375	--	154,375
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	322,000	--	322,000
Subtotal Current Liabilities	<u>767,122</u>	<u>--</u>	<u>767,122</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)	68,480	2,151	70,631
Total Liabilities	<u>\$ 835,602</u>	<u>\$ 2,151</u>	<u>\$ 837,753</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>8,176</u>	<u>--</u>	<u>8,176</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	3,112,862	78,569	3,191,431
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 3,112,862</u>	<u>\$ 78,569</u>	<u>\$ 3,191,431</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 3,942,947</u>	<u>\$ 80,720</u>	<u>\$ 4,023,667</u>

Alameda County Schools Insurance Group (ACSIG)

Vision

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2020 and For The Three Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 4,000,000	\$ 4,261,486	\$ 4,500,000	\$ 1,202,605	\$ 3,297,395	26.72 %
Retrun of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	4,000,000	4,261,486	4,500,000	1,202,605	3,297,395	26.72
Operating Expenditures:						
Classified Salaries	25,192	29,664	27,859	6,733	21,126	24.17
Statutory Benefits	8,132	3,391	8,132	(522)	8,654	(6.42)
Health & Welfare	4,890	4,774	4,890	1,850	3,040	37.83
Employer Tax Expense	477	451	477	196	281	41.09
Net Pension Expense	4,531	30,363	6,629	4,303	2,327	64.90
Telephone & Internet	700	463	793	51	742	6.43
Supplies Office	400	359	300	--	300	--
Supplies - Other	400	118	400	19	381	4.75
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	2,200	1,377	2,200	410	1,790	18.64
Mileage	850	725	850	155	695	18.24
Dues & Memberships	700	764	1,200	15	1,185	1.25
Postage & Meter	450	148	450	28	422	6.22
Insurance Expense	--	--	--	--	--	--
Insurance Expense - PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	4,051	3,807	4,843	958	3,885	19.78
Advertising	200	--	200	--	200	--
Contract Services - Actuarial	850	--	1,935	--	1,935	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	1,550	1,403	1,500	--	1,500	--
Other Services/Operating Expense	1,000	974	625	52	573	8.32
Capital Equipment/Depreciation	400	--	400	--	400	--
Repairs & Maintenance	350	--	350	--	350	--
Legal	200	--	1,000	--	1,000	--
Accounting Services	1,500	1,500	1,550	--	1,550	--
County Courier	400	395	420	--	420	--
Shredding	200	97	108	33	75	30.56
Copier & Scanner	400	396	800	139	661	17.38
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	3,950,000	3,676,970	4,375,000	1,169,199	3,205,801	26.72
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	4,010,023	3,758,139	4,442,911	1,183,618	3,259,293	26.64 %
Net Increase/(Decrease) from Operations	(10,023)	503,347	57,089	18,987	38,102	33.26 %
Non Operating Income/(Expense)						
Interest Income	25,000	50,123	40,000	13,962	26,038	34.91
Net Increase/(Decrease) in Fair Value	--	31,415	--	44,403	(44,403)	--
Realized Gain/(Loss) on Investments	--	33	--	1,218	(1,218)	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer	--	--	--	--	--	--
Total Non Operating Income/(Expense)	25,000	81,571	40,000	59,583	(19,583)	148.96 %
Net Increase/(Decrease) in Net Position	14,977	584,918	97,089	78,570	18,519	80.93 %
Beginning Balance Prior Year End	2,527,944	2,527,944	3,112,862	3,112,862	--	100.00 %
Ending Balance, as of 09/30/2020	\$ 2,542,921	\$ 3,112,862	\$ 3,209,951	\$ 3,191,431	\$ 18,519	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Property and Liability
As of 06/30/2020 and 09/30/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 09/30/2020	As of 09/30/2020
Assets:			
Current Assets			
Cash with County - #44903	\$ 204,878	--	\$ 204,878
Funds in Transit - #44903 to Morgan Stanley Investments	--	--	--
Union Bank - Checking #0311	1,248,671	(884,116)	364,555
Union Bank - Claims Trust #1186	12,569	9,555	22,124
Cash and Cash Equivalents	<u>\$ 1,466,118</u>	<u>(874,561)</u>	<u>\$ 591,557</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	573,532	(70,613)	502,919
Prepaid Expense	--	1,442,854	1,442,854
Interfund Receivable/(payable)	<u>(1,530,278)</u>	<u>(509,749)</u>	<u>(2,040,027)</u>
Subtotal Current Assets	<u>509,372</u>	<u>(12,069)</u>	<u>497,303</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>\$ 509,372</u>	<u>\$ (12,069)</u>	<u>\$ 497,303</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>11,381</u>	<u>--</u>	<u>11,381</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 1,301	\$ (1,301)	\$ --
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	45,964	(444)	45,520
Subtotal Current Liabilities	<u>47,265</u>	<u>(1,745)</u>	<u>45,520</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	37,607	(362)	37,244
Unallocated Loss Adjustment Expense (ULAE)	46,225	--	46,225
Subtotal Noncurrent Claim Liabilities	<u>83,832</u>	<u>(362)</u>	<u>83,469</u>
Net Pension Liability (NPL)	<u>56,916</u>	<u>2,151</u>	<u>59,067</u>
Total Liabilities	<u>\$ 188,013</u>	<u>\$ 44</u>	<u>\$ 188,057</u>
Deferred Inflow of Resources:			
Deferred inflow of resources - pension	<u>6,795</u>	<u>--</u>	<u>6,795</u>
Net Position:			
Undesignated Net Position - Net Assets/(Deficit)	325,945	(12,113)	313,832
Designated - Capital Assets	<u>--</u>	<u>--</u>	<u>--</u>
Total Net Position	<u>\$ 325,945</u>	<u>\$ (12,113)</u>	<u>\$ 313,832</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 509,372</u>	<u>\$ (12,069)</u>	<u>\$ 497,303</u>

Alameda County Schools Insurance Group (ACSIG)

Property and Liability

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2020 and For The Three Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Premiums Paid by Members	\$ 1,479,742	\$ 1,972,997	\$ 1,928,141	\$ 482,035	\$ 1,446,106	25.00 %
Return of Premiums	--	--	--	--	--	--
Other Income	--	--	--	--	--	--
Total Operating Revenue	1,479,742	1,972,997	1,928,141	482,035	1,446,106	25.00
Operating Expenditures:						
Classified Salaries	18,979	23,199	21,140	5,115	16,025	24.20
Statutory Benefits	7,927	2,290	7,927	(378)	8,305	(4.77)
Health & Welfare	5,150	4,774	5,150	1,851	3,299	35.94
Employer Tax Expense	322	329	322	164	158	50.86
Net Pension Expense	4,837	15,870	6,451	4,302	2,149	66.69
Telephone & Internet	350	230	396	26	370	6.47
Supplies Office	200	180	150	(0)	150	(0.00)
Supplies - Other	200	60	200	9	191	4.66
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	1,100	689	1,100	205	895	18.68
Mileage	425	364	425	78	347	18.35
Dues & Memberships	350	381	600	7	593	1.17
Postage & Meter	--	--	--	--	--	--
Insurance Expense-NCR	1,367,296	1,697,831	1,812,695	480,951	1,331,744	26.53
Insurance Expense-PY Adj	--	--	--	--	--	--
Utility - Operating-Rent	2,026	1,904	2,422	478	1,944	19.74
Advertising	100	--	100	--	100	--
Contract Services - Actuarial	5,425	--	5,967	--	5,967	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	775	700	750	--	750	--
Other Services/Operating Expenses	500	487	1,250	26	1,224	2.06
Capital Equipment/Depreciation	200	--	200	--	200	--
Repairs & Maintenance	175	--	175	--	175	--
Legal	100	--	500	--	500	--
Accounting Services	750	750	775	--	775	--
County Courier	200	197	210	--	210	--
Shredding	100	48	54	17	37	31.60
Copier & Scanner	100	--	100	--	100	--
Claims Administration Services	20,000	5,232	20,000	--	20,000	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	100,000	82,411	100,000	2,120	97,880	2.12
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	12,446	12,446	12,446	--	12,446	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Vision Insurance Premiums	--	--	--	--	--	--
Claim Development Expense	--	(68,633)	--	(807)	807	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	1,550,033	1,781,739	2,001,505	494,164	1,507,341	24.69 %
Net Increase/(Decrease)						
from Operations	(70,291)	191,258	(73,364)	(12,129)	(61,235)	16.53 %
Non Operating Income/(Expense)						
Interest Income	1,500	7,697	9,500	16	9,484	0.17
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer, Other Income	--	--	--	--	--	--
Total Non Operating Income/(Expense)	1,500	7,697	9,500	16	9,484	0.17 %
Net Increase/(Decrease)						
in Net Position	(68,791)	198,955	(63,864)	(12,113)	(51,751)	18.97 %
Beginning Balance Prior						
Year End	126,990	126,990	325,945	325,945	--	100.00 %
Ending Balance, as of						
09/30/2020	\$ 58,199	\$ 325,945	\$ 262,081	\$ 313,832	\$ (51,751)	

Alameda County Schools Insurance Group (ACSIG)
Treasurer's Report- Statement of Net Assets
Operations
As of 06/30/2020 and 09/30/2020

	Audited As of 06/30/2020	Activity 07/01/2020 - 09/30/2020	As of 09/30/2020
Assets:			
Current Assets			
Union Bank - Payroll #0176	\$ 34,025	5,682	\$ 39,707
Union Bank Checking Account #1521	46,652	71,269	117,921
Cash and Cash Equivalents	<u>\$ 80,677</u>	<u>76,951</u>	<u>\$ 157,628</u>
Investments Morgan Stanley - current	--	--	--
Accounts Receivable	--	--	--
Prepaid Expense	--	--	--
Interfund Receivable/(payable)	<u>(59,323)</u>	<u>(99,676)</u>	<u>(158,999)</u>
Subtotal Current Assets	<u>21,354</u>	<u>(22,725)</u>	<u>(1,371)</u>
Noncurrent Assets			
Investments - Morgan Stanley	--	--	--
Capital - Equipment, net of depreciation	<u>1,187</u>	<u>(592)</u>	<u>595</u>
	<u>1,187</u>	<u>(592)</u>	<u>595</u>
Total Assets	<u>\$ 22,541</u>	<u>\$ (23,317)</u>	<u>\$ (776)</u>
Deferred Outflow of Resources:			
Deferred outflow of resources - pension	<u>--</u>	<u>--</u>	<u>--</u>
Liabilities:			
Current Liabilities			
Accounts Payable	\$ 26,685	\$ (22,724)	\$ 3,961
Prefunding deposits	--	--	--
Advance Contributions	--	--	--
Other Claim Liabilities	--	--	--
Current Portion of claims and claim adjustment	--	--	--
Subtotal Current Liabilities	<u>26,685</u>	<u>(22,724)</u>	<u>3,961</u>
Noncurrent Liabilities			
Unpaid claims and claim adjustment expenses less current	--	--	--
Subtotal Noncurrent Claim Liabilities	--	--	--
Net Pension Liability (NPL)	--	--	--
Total Liabilities	<u>\$ 26,685</u>	<u>\$ (22,724)</u>	<u>\$ 3,961</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)	(1)	(5,332)
Designated - Capital Assets	<u>1,187</u>	<u>(592)</u>	<u>595</u>
Total Net Position	<u>\$ (4,144)</u>	<u>\$ (593)</u>	<u>\$ (4,737)</u>
Total Liabilities, Deferred Pension, and Ending Net Position	<u>\$ 22,541</u>	<u>\$ (23,317)</u>	<u>\$ (776)</u>

Alameda County Schools Insurance Group (ACSIG)

Operations

Statement of Revenues, Expenditures and Changes in Net Fund Assets

As of 09/30/2020 and For The Three Months Then Ended

	2019/2020		2020/2021			
	Budget	Actuals	Budget	Activity 07/01/2020 - 09/30/2020	Variance	Percentage of Budget
Operating Revenue:						
Contributions	\$ --	\$ --	\$ --	\$ --	\$ --	-- %
Offset to Rent - Sub Lease	--	--	--	--	--	--
Total Operating Revenue	--	--	--	--	--	--
Operating Expenditures:						
Classified Salaries	--	--	--	--	--	--
Statutory Benefits	--	--	--	--	--	--
Health & Welfare	--	--	--	--	--	--
Employer Tax Expense	--	--	--	--	--	--
Net Pension Expense	--	--	--	--	--	--
Telephone & Internet	--	--	--	--	--	--
Supplies Office	--	--	--	--	--	--
Supplies - Other	--	--	--	--	--	--
Eligibility Processing	--	--	--	--	--	--
Brokerage Fees-Dental-ACSIG	--	--	--	--	--	--
Brokerage Fees-Dental-MD	--	--	--	--	--	--
Travel and Conferences	--	--	--	--	--	--
Mileage	--	--	--	--	--	--
Dues & Memberships	--	--	--	--	--	--
Postage & Meter	--	--	--	--	--	--
Insurance Expense	--	--	--	--	--	--
Utility - Operating-Rent	--	--	--	--	--	--
Advertising	--	--	--	--	--	--
Contract Services - Actuarial	--	--	--	--	--	--
Contract Services -Claim Audit	--	--	--	--	--	--
Contract Services	--	--	--	--	--	--
Audit Fees	--	--	--	--	--	--
Other Services/Operating Expense:	--	--	--	--	--	--
Capital Equipment/Depreciation	--	592	--	592	(592)	--
Repairs & Maintenance	--	--	--	--	--	--
Legal	--	--	--	--	--	--
Accounting Services	--	--	--	--	--	--
County Courier	--	--	--	--	--	--
Shredding	--	--	--	--	--	--
Copier & Scanner	--	--	--	--	--	--
Claims Administration Services	--	--	--	--	--	--
Self-Insurance Fee	--	--	--	--	--	--
Claims Paid-WC	--	--	--	--	--	--
Claims Paid-PL	--	--	--	--	--	--
Physical Abilities Testing	--	--	--	--	--	--
Training	--	--	--	--	--	--
First-Aid Program	--	--	--	--	--	--
Food Service Training	--	--	--	--	--	--
Special Ed Training	--	--	--	--	--	--
Incentives	--	--	--	--	--	--
Safety Inspections	--	--	--	--	--	--
Bank Charge & WC Penalty Reimb	--	--	--	--	--	--
Cobra Premiums	--	--	--	--	--	--
Dental Insurance Premiums	--	--	--	--	--	--
Insurance - Vision	--	--	--	--	--	--
Claim Development Expense	--	--	--	--	--	--
ACA Fees	--	--	--	--	--	--
Total Operating Expenditures	--	592	--	592	(592)	-- %
Net Increase/(Decrease) from Operations	--	(592)	--	(592)	592	-- %
Non Operating Income/(Expense)						--
Interest Income	--	--	--	--	--	--
Net Increase/(Decrease) in Fair Value	--	--	--	--	--	--
Realized Gain/(Loss) on Investments	--	--	--	--	--	--
Cumulative effect of GASB 68	--	--	--	--	--	--
Interfund Transfer & YE Close	--	--	--	--	--	--
Total Non Operating Income/(Expense)	--	--	--	--	--	-- %
Net Increase/(Decrease) in Net Position	--	(592)	--	(592)	592	-- %
Beginning Balance Prior Year End	(3,552)	(3,552)	(4,144)	(4,144)	--	100.00 %
Ending Balance, as of 09/30/2020	\$ (3,552)	\$ (4,144)	\$ (4,144)	\$ (4,736)	\$ 592	

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2020

	Self-Insured Program Years												Totals to Page 7A
	1978/1979	1984/1985	1985/1986	1986/1987	1987/1988	1988/1989	1989/1990	1990/1991	1991/1992	1992/1993	1993/1994	1994/1995	
Paid Claims	\$ 916,273	\$ 1,828,533	\$ 2,854,695	\$ 2,813,215	\$ 2,875,261	\$ 4,020,932	\$ 2,940,000	\$ 5,560,598	\$ 5,166,703	\$ 4,282,700	\$ 3,718,702	\$ 4,787,485	\$ 41,765,097
Reserves	--	--	16,507	39,898	32,605	25,546	--	95,842	58,984	45	124,945	134,345	528,717
Incurred Claims	916,273	1,828,533	2,871,202	2,853,113	2,907,866	4,046,478	2,940,000	5,656,440	5,225,687	4,282,745	3,843,647	4,921,830	42,293,814
Incurred But Not Reported (IBNR)	--	--	18,798	156,887	12,134	13,522	20,000	53,560	74,313	97,255	144,353	58,170	648,992
Non- Discounted Estimated Ultimate Incurred (1)	916,273	1,828,533	2,890,000	3,010,000	2,920,000	4,060,000	2,960,000	5,710,000	5,300,000	4,380,000	3,988,000	4,980,000	42,942,806
Anticipated Investment Income (Discount) (2)	--	--	(2,048)	(13,578)	(3,579)	(3,165)	(1,560)	(11,952)	(11,730)	(9,535)	(29,353)	(21,562)	(108,062)
Discounted Estimated Ultimate (1-2)	916,273	1,828,533	2,887,952	2,996,422	2,916,421	4,056,835	2,958,440	5,698,048	5,288,270	4,370,465	3,958,647	4,958,438	42,834,744
Paid Claims	(916,273)	(1,828,533)	(2,854,695)	(2,813,215)	(2,875,261)	(4,020,932)	(2,940,000)	(5,560,598)	(5,166,703)	(4,282,700)	(3,718,702)	(4,787,485)	(41,765,097)
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ 33,257	\$ 183,207	\$ 41,160	\$ 35,903	\$ 18,440	\$ 137,450	\$ 121,567	\$ 87,765	\$ 239,945	\$ 170,953	\$ 1,069,647

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

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

Historical Discounted Estimated Ultimate Incurred:														
As of 06/30/2011	10	852,621	1,886,310	2,800,604	2,899,286	2,949,183	4,029,712	2,912,357	5,687,163	5,154,464	4,316,645	3,706,533	5,171,358	42,366,246
As of 06/30/2012	9	865,386	1,891,056	2,829,735	2,939,513	2,664,915	3,978,682	2,914,559	5,840,572	5,219,982	4,364,052	3,687,860	5,166,611	42,362,932
As of 06/30/2013	8	954,963	1,828,378	2,917,252	3,003,200	2,674,593	4,009,091	2,922,237	5,789,363	5,200,522	4,331,119	3,639,169	5,209,906	42,479,801
As of 06/30/2014	7	959,089	1,828,378	2,943,554	2,948,967	2,906,382	4,010,866	2,993,154	5,793,307	5,156,348	4,321,092	3,728,346	5,145,562	42,735,045
As of 06/30/2015	6	959,745	1,828,378	2,944,649	2,957,392	2,916,153	4,077,607	2,993,338	5,759,425	5,259,555	4,304,405	3,847,149	5,130,367	42,978,163
As of 06/30/2016	5	919,585	1,828,378	2,935,792	2,958,911	2,907,220	4,065,869	2,966,210	5,750,806	5,315,636	4,278,349	3,855,186	5,114,027	42,895,969
As of 06/30/2017	4	947,318	1,828,378	2,876,895	2,952,342	2,907,650	4,084,897	2,985,063	5,734,186	5,316,245	4,408,281	3,947,076	5,151,520	43,139,851
As of 06/30/2018	3	947,015	1,828,378	2,876,710	2,988,624	2,945,002	4,094,286	2,994,624	5,743,707	5,315,284	4,422,773	3,926,130	5,110,111	43,192,644
As of 06/30/2019	2	916,273	1,828,533	2,887,520	3,031,167	2,934,013	4,038,122	2,940,000	5,678,821	5,314,160	4,358,612	4,009,428	5,051,755	42,988,404
As of 06/30/2020	1	916,273	1,828,533	2,887,952	2,996,422	2,916,421	4,056,835	2,958,440	5,698,048	5,288,270	4,370,465	3,958,647	4,958,438	42,834,744
As of 09/30/2020		916,273	1,828,533	2,887,952	2,996,422	2,916,421	4,056,835	2,958,440	5,698,048	5,288,270	4,370,465	3,958,647	4,958,438	42,834,744
Increase/Decrease		--	--	--	--	--	--	--	--	--	--	--	--	--

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2020

	Totals From Page 7	Self-Insured Program Years							Totals To Page 7B
		1995/1996	1996/1997	1997/1998	1998/1999	1999/2000	2000/2001	2001/2002	
Paid Claims	\$ 41,765,097	\$ 5,357,701	\$ 7,158,315	\$ 6,827,886	\$ 9,301,385	\$ 7,428,604	\$ 10,807,447	\$ 11,916,368	\$ 100,562,803
Reserves	528,717	153,555	234,775	272,295	687,495	275,043	432,729	339,077	2,923,686
Incurred Claims	42,293,814	5,511,256	7,393,090	7,100,181	9,988,880	7,703,647	11,240,176	12,255,445	103,486,489
Incurred But Not Reported (IBNR)	648,992	158,744	126,910	139,819	561,120	296,353	359,824	304,555	2,596,317
Non- Discounted Estimated Ultimate Incurred (1)	42,942,806	5,670,000	7,520,000	7,240,000	10,550,000	8,000,000	11,600,000	12,560,000	106,082,806
Anticipated Investment Income (Discount) (2)	(108,062)	(34,977)	(39,062)	(41,624)	(129,856)	(61,711)	(87,181)	(72,730)	(575,203)
Discounted Estimated Ultimate (1-2)	42,834,744	5,635,023	7,480,938	7,198,376	10,420,144	7,938,289	11,512,819	12,487,270	105,507,603
Paid Claims	(41,765,097)	(5,357,701)	(7,158,315)	(6,827,886)	(9,301,385)	(7,428,604)	(10,807,447)	(11,916,368)	(100,562,803)
Remaining Estimated Unpaid Claim Liabilities	\$ 1,069,647	\$ 277,322	\$ 322,623	\$ 370,490	\$ 1,118,759	\$ 509,685	\$ 705,372	\$ 570,902	\$ 4,944,800

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

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

Historical Discounted Estimated Ultimate Incurred:									
As of 06/30/2011	10	42,366,246	5,721,425	7,145,019	7,440,306	11,250,829	8,670,787	13,295,238	12,326,440
As of 06/30/2012	9	42,362,932	5,641,456	7,470,783	7,427,596	11,162,085	8,724,801	11,904,345	13,678,790
As of 06/30/2013	8	42,479,801	5,833,514	7,743,609	7,798,325	11,018,070	9,598,230	12,098,931	13,618,383
As of 06/30/2014	7	42,735,045	5,738,160	7,577,599	7,714,653	11,132,297	8,733,944	11,771,811	13,128,192
As of 06/30/2015	6	42,978,163	5,752,631	7,584,812	7,808,635	10,993,497	8,806,657	11,818,771	13,083,683
As of 06/30/2016	5	42,895,969	5,607,306	7,562,358	7,660,593	11,011,641	8,642,537	11,753,128	12,959,861
As of 06/30/2017	4	43,139,851	5,583,200	7,705,812	7,670,526	10,717,018	8,299,131	11,947,119	13,121,523
As of 06/30/2018	3	43,192,644	5,757,037	7,747,776	7,706,207	10,642,853	8,365,742	11,833,334	12,979,529
As of 06/30/2019	2	42,988,404	5,664,384	7,601,234	7,424,100	10,662,982	8,032,099	11,618,299	13,001,162
As of 06/30/2020	1	42,834,744	5,635,023	7,480,938	7,198,376	10,420,144	7,938,289	11,512,819	12,487,270
As of 09/30/2020	1	42,834,744	5,635,023	7,480,938	7,198,376	10,420,144	7,938,289	11,512,819	12,487,270
Increase/Decrease	--	--	--	--	--	--	--	--	--

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Workers' Compensation
As of 09/30/2020

		Self-Insured Program Years								As of 09/30/2020 Totals	Activity											
		2002/2003	2003/2004	2004/2005	2005/2006	2006/2007	2007/2008	2008/2009	As of 06/30/2020 Totals		07/01/2020 - 09/30/2020											
Totals From Page 7A																						
Paid Claims	\$	100,562,803	\$	10,340,083	\$	6,039,815	\$	5,715,225	\$	8,715,350	\$	8,648,972	\$	8,653,885	\$	8,951,931	\$	157,628,064	\$	157,258,410	\$	369,654
Reserves		2,923,686		190,434		148,361		434,922		536,654		240,382		109,924		184,490		4,768,853		5,006,712		(237,859)
Incurred Claims		103,486,489		10,530,517		6,188,176		6,150,147		9,252,004		8,889,354		8,763,809		9,136,421		162,396,917		162,265,122		131,795
Incurred But Not Reported (IBNR)		2,596,317		139,483		301,824		(70,147)		587,996		290,646		446,191		473,579		4,765,889		4,897,684		(131,795)
Non- Discounted Estimated Ultimate Incurred (1)		106,082,806		10,670,000		6,490,000		6,080,000		9,840,000		9,180,000		9,210,000		9,610,000		167,162,806		167,162,806		--
Anticipated Investment Income																						
(Discount) (2)		(575,203)		(37,281)		(51,771)		(42,314)		(130,459)		(62,130)		(65,622)		(78,968)		(1,043,748)		(1,086,804)		43,056
Discounted Estimated Ultimate (1-2)		105,507,603		10,632,719		6,438,229		6,037,686		9,709,541		9,117,870		9,144,378		9,531,032		166,119,058		166,076,002		43,056
Paid Claims		(100,562,803)		(10,340,083)		(6,039,815)		(5,715,225)		(8,715,350)		(8,648,972)		(8,653,885)		(8,951,931)		(157,628,064)		(157,258,410)		(369,654)
Remaining Estimated Unpaid Claim Liabilities \$		4,944,800	\$	292,636	\$	398,414	\$	322,461	\$	994,191	\$	468,898	\$	490,493	\$	579,101	\$	8,490,994	\$	8,817,592	\$	(326,598)
(1) Per Bay Actuarial Consultants actuarial study dated February 2020.										Estimated Current Portion /Short-Term Liability (1)				(1,296,000)								
(2) Discounted at 2%, 06/30/2012, 1.5%, 2014, 2015, 2016, 2017, 2018 1.75%, 2019-2020 1.50%.										Estimated Non-Current portion of Claim Liabilities				\$ 7,194,994								
Historical Discounted Estimated Ultimate Incurred:																						
As of 06/30/2011	10	108,216,290		9,806,352		7,347,756		6,873,035		9,276,212		9,956,828		10,929,748		10,770,204		173,176,425				
As of 06/30/2012	9	108,372,788		11,103,705		7,180,516		6,779,730		9,113,232		10,061,847		10,833,352		11,378,258		174,823,428				
As of 06/30/2013	8	110,188,863		10,710,077		7,136,860		6,043,782		8,435,497		9,522,890		10,141,142		10,501,500		172,680,611				
As of 06/30/2014	7	108,531,701		10,454,102		6,798,117		6,067,506		10,203,448		9,772,238		10,362,281		10,585,137		172,774,530				
As of 06/30/2015	6	108,826,849		10,457,705		6,920,842		6,214,866		10,347,509		9,539,023		9,859,233		10,469,961		172,635,988				
As of 06/30/2016	5	108,093,393		10,531,877		6,860,336		6,223,567		10,366,713		9,216,061		9,639,692		10,101,017		171,032,656				
As of 06/30/2017	4	108,184,180		10,716,918		6,817,755		5,896,649		10,214,975		9,198,996		9,520,490		9,943,375		170,493,338				
As of 06/30/2018	3	108,225,122		10,697,201		6,689,784		6,028,771		10,128,423		9,250,450		9,475,767		9,593,861		170,089,379				
As of 06/30/2019	2	106,992,664		10,865,794		6,590,938		6,129,435		9,825,431		9,213,395		9,194,958		9,526,850		168,339,465				
As of 06/30/2020	1	105,507,603		10,632,719		6,438,229		6,037,686		9,709,541		9,117,870		9,144,378		9,531,032		166,119,058				
As of 09/30/2020	1	105,507,603		10,632,719		6,438,229		6,037,686		9,709,541		9,117,870		9,144,378		9,531,032		166,119,058				
Increase/Decrease		--		--		--		--		--		--		--		--		--				

Claim Development Expense		
Claim Liabilities	\$	(326,598)
ULAE		--
Castlepoint		
Reinsurance		
Insolvency		0
	\$	(326,598)

Claim Development Expense		
Claim Liabilities	\$	(326,598)
ULAE		- -
Castlepoint		172,635,988
Reinsurance		
Insolvency		0
	\$	(326,598)

Alameda County Schools Insurance Group (ACSIG)
Schedule of Claim Liabilities for Property Liability
As of 09/30/2020

	Self-Insured Program Years											As of 09/30/2020	Activity	
	10	9	8	7	6	5	4	3	2	1	As of		As of	07/01/2020 -
	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	06/30/2020		09/30/2020	
Paid Claims	\$ 33,141	\$ 96,543	\$ 125,045	\$ 20,000	\$ 18,078	\$ 52,777	\$ 20,000	\$ 44,853	\$ 61,669	\$ 23,283	\$ 495,389	\$ 494,572	\$ 817	
Reserves	0	0	0	--	(0)	0	--	17,572	5,000	76,717	99,290	75,107	24,183	
Incurred Claims	33,141	96,543	125,045	20,000	18,078	52,777	20,000	62,425	66,669	100,000	594,679	569,679	25,000	
Incurred But Not Reported (IBNR)	--	--	--	--	--	(0)	--	2,066	12,341	(30,000)	(15,593)	9,407	(25,000)	
Non- Discounted Estimated Ultimate Incurred (1)	33,141	96,543	125,045	20,000	18,078	52,777	(3 20,000	(3 64,491	(3 79,010	(3 70,000	579,085	579,085	--	
Anticipated Investment Income (Discount) (2)	(0)	--	--	--	--	--	--	(164)	(208)	(561)	(933)	(943)	10	
Discounted Estimated Ultimate (1-2)	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,327	78,802	69,439	578,152	578,142	10	
Paid Claims	(33,141)	(96,543)	(125,045)	(20,000)	(18,078)	(52,777)	(20,000)	(44,853)	(61,669)	(23,283)	(495,389)	(494,572)	(817)	
Remaining Estimated Unpaid Claim Liabilities	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 19,474	\$ 17,133	\$ 46,156	\$ 82,763	\$ 83,570	\$ (807)	
Estimated Current Portion /Short-Term Liability (1), paid claims factor of .65											(45,520)			
Estimated Non-Current portion of Claim Liabilities											\$ 37,243			
(1) Per Bay Actuarial Consultants actuarial study dated February 2019. PL study done once every two years.														
(2) Discounted at 1.0%.														
(3) Not adjusted for negative IBNR, based upon Actuarial report, maybe adjusted at year end if incurred has not been reduced.														
Historical Estimated Ultimate Incurred:														
As of 06/30/2011	80,193	--	--	--	--	--	--	--	--	--	80,193			
As of 06/30/2012	80,193	77,802	--	--	--	--	--	--	--	--	157,995			
As of 06/30/2013	62,638	115,793	108,539	--	--	--	--	--	--	--	286,970			
As of 06/30/2014	37,638	100,792	148,539	111,900	--	--	--	--	--	--	398,869			
As of 06/30/2015	33,141	96,543	126,562	20,863	32,843	--	--	--	--	--	309,952			
As of 06/30/2016	33,141	96,543	126,562	20,863	7,843	25,000	--	--	--	--	309,952			
As of 06/30/2017	33,141	96,543	125,045	20,000	18,078	51,345	54,069	--	--	--	398,221			
As of 06/30/2018	33,141	96,543	125,045	20,000	18,078	72,777	40,968	63,000	--	--	469,552			
As of 06/30/2019	33,141	96,543	125,045	20,000	18,078	72,777	20,000	94,492	99,010	--	579,086			
As of 06/30/2020	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	579,085			
As of 09/30/2020	33,141	96,543	125,045	20,000	18,078	52,777	20,000	64,491	79,010	70,000	579,085			
Increase/Decrease	--	--	--	--	--	--	--	--	--	--	--			

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

Claim Development Expense	
Claim Liabilities	\$ (807)
and ULAE	--
Increase	<u>\$ (807)</u>

California State Treasurer
Fiona Ma, CPA



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

October 13, 2020

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

ALAMEDA COUNTY SCHOOLS INSURANCE GROUP

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

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

Account Number: 35-01-001

September 2020 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	3,377,484.24
Total Withdrawal:	0.00	Ending Balance:	3,377,484.24



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: 2020/2021 First Quarter Investment Report

Enclosed is ACSIG's 2020/2021 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 the pandemic and election cycle.

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

Morgan Stanley

October 2, 2020

ACSIG – Alameda County Schools Insurance Group

Dear Board:

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

Time Weighted Performance Summary (Net of fees) – September 30, 2020

Total Ending Value \$22,775,472.15

Rolling Periods

Quarter to Date	0.13%
Year to Date	3.76%
Last 12 Months	4.09%
Last 3 Years	2.68%
Last 5 Years	1.89%
Since 7/12/10 Inception (annualized %)	1.61%

Calendar Years

2020 YTD	3.76%
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

2020-21 YTD	0.13%
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%

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

Please contact me with any questions.

Sincerely,



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

Attachment

ALLISON/PAYNE
Tel: 916-797-7700

Fixed Income Report

Prepared on October 02, 2020 for:

ACSIG - Alameda County Schools Ins Group

Account No. 171-XXX349

ALAMEDA COUNTY SCHOOLS INS GROUP

ATTENTION: KIMBERLY DENNIS

P O BOX 2487

DUBLIN CA 94568-0710

TABLE OF CONTENTS

Account(s) Included In This Report w/ Performance Since Inception	3
Investment Summary	4
Time Weighted Performance Summary	5
Time Weighted Performance By Period - Advisory Assets Only	6
Risk Vs. Return	7
Positions: Fixed Income Detail	8
Disclosures	15

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

ACCOUNT(S) INCLUDED IN THIS REPORT

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

Reporting Currency: USD

MORGAN STANLEY WEALTH MANAGEMENT

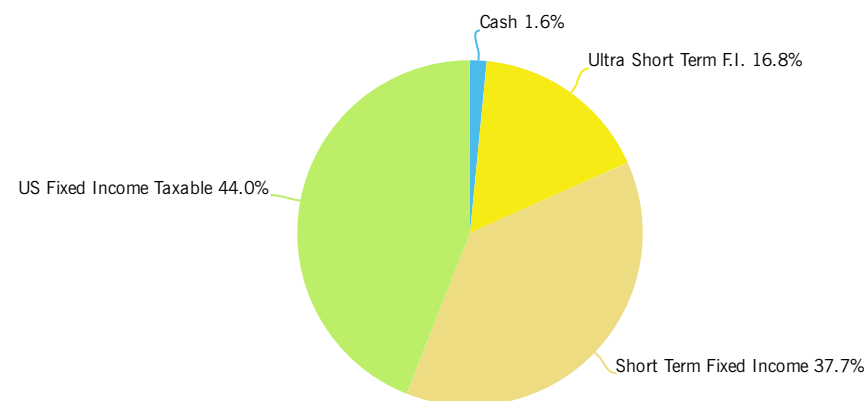
Account Name	Account Type/ Manager Name	Advisory/ Brokerage	Account Number	Date Opened	Date Closed	Performance (%) Inception - 09/30/20
Alameda County Schools Ins Group	Western Asset - Gov Sec Mgmt 3 year CES	Advisory	171-XXX349	04/27/10	-	1.61

Investment, insurance and annuity products offered through Morgan Stanley Smith Barney LLC are: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED | NOT A BANK DEPOSIT | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. All content within this Document applies to the accounts listed above or a subset thereof, unless otherwise indicated. The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

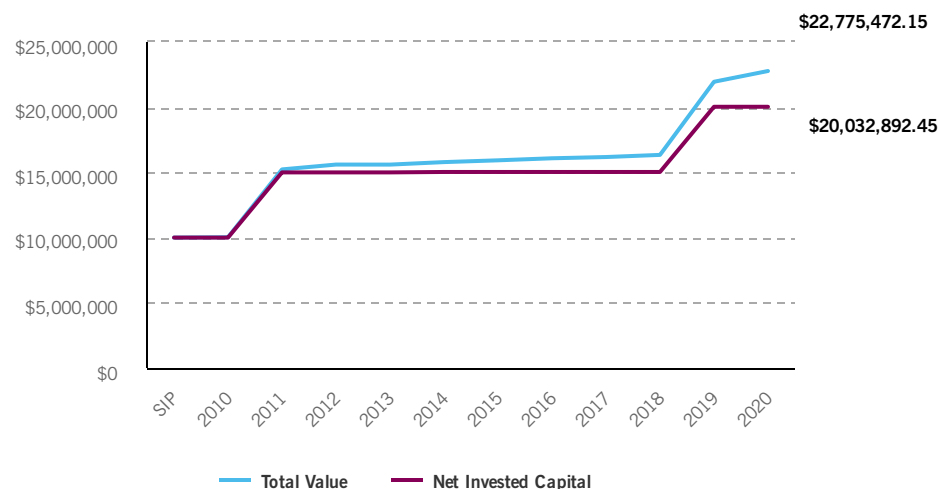
TWR % (NET OF FEES)

	Quarter to Date (\$) 06/30/20-09/30/20	Custom Period (\$) 06/30/19-09/30/20	Performance Inception (\$) 07/12/10-09/30/20
Beginning Total Value	22,746,412	16,762,784	9,999,850
Net Contributions/Withdrawals	3	5,000,014	10,033,042
Investment Earnings	29,057	1,012,674	2,742,580
Ending Total Value	22,775,472	22,775,472	22,775,472
TIME WEIGHTED RATE OF RETURN (%) (Annualized for periods over 12 months)			
Return % (Net of Fees)	0.13	3.88	1.61
BC Gov 1-3 Yr	0.10	3.36	1.34
BC Gov/Cr 1-5 yr	0.37	4.62	2.21
Citi T-Bill 6 Month	0.08	1.51	0.68

ASSET ALLOCATION

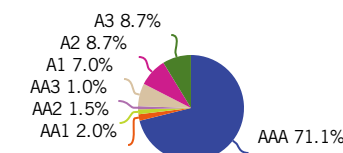


TOTAL VALUE VS. NET INVESTED CAPITAL

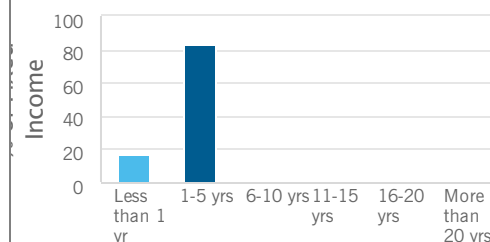


Does not include Performance Ineligible Assets.

FIXED INCOME QUALITY AND MATURITY



Moody's Rating	Total Value (\$)
AAA	15,946,922.71
AA1	441,205.59
AA2	336,347.44
AA3	215,857.04
A1	1,563,821.34
A2	1,957,617.38
A3	1,958,377.36
Total	22,420,148.85



	Par Value (\$)
Less than 1 yr	3,818,502.61
1-5 yrs	18,601,646.24
6-10 yrs	0.00
11-15 yrs	0.00
16-20 yrs	0.00
More than 20 yrs	0.00
Total	22,420,148.85

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

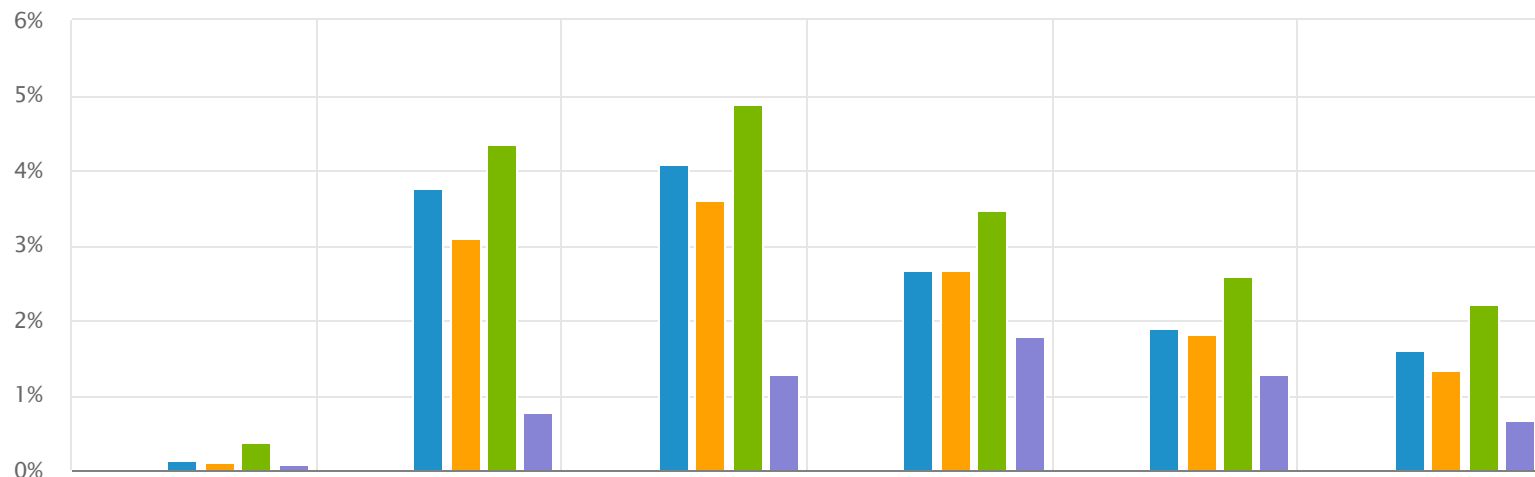
The investment returns shown on this page are time-weighted measurements which exclude the effect of the timing and amount of your contributions and withdrawals.

TIME WEIGHTED PERFORMANCE SUMMARY

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

As of September 30, 2020 | Reporting Currency: USD

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



	Quarter to Date 06/30/20 - 09/30/20	Year to Date 12/31/19 - 09/30/20	Last 12 Months 09/30/19 - 09/30/20	Last 3 Years 09/30/17 - 09/30/20	Last 5 Years 09/30/15 - 09/30/20	Performance Inception 07/12/10 - 09/30/20
Beginning Total Value (\$)	22,746,411.94	21,950,284.82	16,889,324.05	16,243,278.19	16,009,547.07	9,999,850.00
Net Contributions/Withdrawals (\$)	3.29	9.71	5,000,012.06	5,000,016.70	5,000,016.70	10,033,042.45
Investment Earnings (\$)	29,056.92	825,177.63	886,136.05	1,532,177.26	1,765,908.38	2,742,579.70
Ending Total Value (\$)	22,775,472.15	22,775,472.15	22,775,472.15	22,775,472.15	22,775,472.15	22,775,472.15
Return % (Net of Fees)	0.13	3.76	4.09	2.68	1.89	1.61
BC Gov 1-3 Yr (%)	0.10	3.09	3.61	2.66	1.82	1.34
BC Gov/Cr 1-5 yr (%)	0.37	4.36	4.88	3.47	2.59	2.21
Citi T-Bill 6 Month (%)	0.08	0.77	1.28	1.78	1.27	0.68

TIME WEIGHTED PERFORMANCE BY PERIOD - ADVISORY ASSETS ONLY

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

As of September 30, 2020 | Reporting Currency: USD

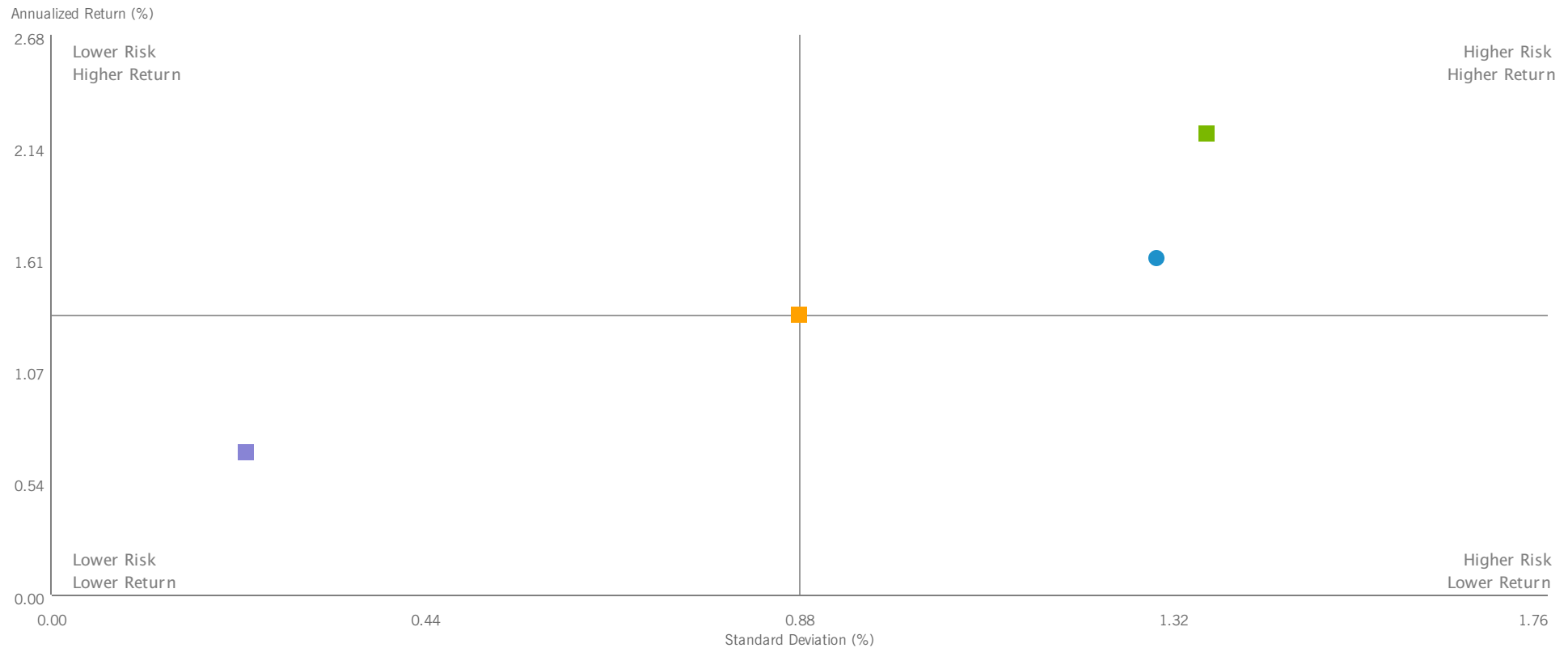
RETURN % (NET OF FEES) VS. BENCHMARKS

Period	Beginning Total Value (\$)	Net Contributions/ Withdrawals (\$)	Investment Earnings (\$)	Ending Total Value (\$)	Period Returns%			
					Portfolio (Net Of Fees)	BC Gov 1-3 Yr	BC Gov/Cr 1-5 yr	Citi T-Bill 6 Month
2020 (YTD)	21,950,284.82	9.71	825,177.63	22,775,472.15	3.76	3.09	4.36	0.77
2019	16,342,539.30	5,000,006.99	607,738.52	21,950,284.82	3.69	3.59	5.01	2.38
2018	16,178,410.09	0.00	164,129.22	16,342,539.30	1.01	1.58	1.38	1.91
2017	16,082,980.87	0.00	95,429.22	16,178,410.09	0.59	0.45	1.27	0.88
2016	15,926,083.41	0.00	156,897.47	16,082,980.87	0.99	0.87	1.56	0.40
2015	15,789,357.87	0.00	136,725.54	15,926,083.41	0.87	0.57	0.97	0.10
2014	15,597,806.94	32,875.75	158,675.18	15,789,357.87	1.01	0.64	1.42	0.06
2013	15,600,964.10	0.00	-3,157.16	15,597,806.94	-0.03	0.37	0.28	0.10
2012	15,229,289.11	0.00	371,674.99	15,600,964.10	2.44	0.51	2.24	0.11
2011	10,028,996.97	5,000,000.00	200,292.14	15,229,289.11	1.91	1.56	3.14	0.14
2010 Performance Inception: 07/12/2010	9,999,850.00	150.00	28,996.97	10,028,996.97	0.29	0.53	1.03	0.11

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

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

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



POSITIONS: FIXED INCOME DETAIL

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

As of September 30, 2020 | Reporting Currency: USD

SECURITY DESCRIPTION	ORIGINAL COST (\$)/ ADJUSTED COST (\$)	FACE VALUE (\$)	CURRENT PRICE (\$)	MARKET VALUE (\$)/ TOTAL VALUE (\$)	UNREALIZED GAIN/LOSS (\$)	CURRENT YIELD (%)/ YIELD ON COST (%)	EST. ANNUAL INCOME (\$)	% FIXED INC
Corporate Fixed Income	6,310,989.65 6,260,665.07	6,140,000.00		6,425,521.11 6,473,226.15	164,856.04		157,800.62	28.80
3M CO	106,509.63 106,325.58	106,000.00	101.23	107,300.62 107,353.25	975.04	1.60 1.62	1,722.50	0.48
<i>Cusip: 88579YAU5, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 9/19/2021, Coupon: 1.625, Call Date: 8/19/2021, Call Price: 100.000, Accrued Interest: \$52.631</i>								
AMAZON.COM INC	157,799.88 157,655.89	159,000.00	104.84	166,697.19 167,099.99	9,041.30	2.28 2.41	3,816.00	0.75
<i>Cusip: 023135AW6, Moody's Rating: A2, S & P Rating: AA-, Maturity Date: 2/22/2023, Coupon: 2.400, Call Date: 1/22/2023, Call Price: 100.000, Accrued Interest: \$402.799</i>								
AMERICAN EXPRESS CREDIT CORP	218,165.14 215,623.43	214,000.00	103.11	220,653.26 221,086.61	5,029.83	2.61 2.67	5,778.00	0.99
<i>Cusip: 0258MOEG0, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 3/3/2022, Coupon: 2.700, Call Date: 1/31/2022, Call Price: 100.000, Accrued Interest: \$433.350</i>								
APPLE INC	218,396.14 215,283.53	213,000.00	103.85	221,202.63 223,391.21	5,919.10	2.59 2.66	5,751.00	0.99
<i>Cusip: 037833BF6, Moody's Rating: AA1, S & P Rating: AA+, Maturity Date: 5/13/2022, Coupon: 2.700, Accrued Interest: \$2188.575</i>								
BANK OF AMERICA CORP	217,778.88 216,046.99	216,000.00	100.11	216,235.44 218,771.19	188.45	2.62 2.62	2,835.00	0.97
<i>Cusip: 06051GFT1, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 10/19/2020, Coupon: 2.625, Accrued Interest: \$2535.749</i>								
BANK OF NEW YORK MELLON CORP/THE	209,807.85 209,473.58	210,000.00	105.34	221,207.70 222,257.41	11,734.12	2.80 2.96	6,195.00	0.99
<i>Cusip: 06406RAE7, Moody's Rating: A1, S & P Rating: A, Maturity Date: 1/29/2023, Coupon: 2.950, Call Date: 12/29/2022, Call Price: 100.000, Accrued Interest: \$1049.706</i>								
BRISTOL-MYERS SQUIBB CO	223,525.21 223,023.70	221,000.00	103.08	227,815.64 228,540.03	4,791.94	1.94 1.98	4,420.00	1.02
<i>Cusip: 110122AT5, Moody's Rating: A2, S & P Rating: A+, Maturity Date: 8/1/2022, Coupon: 2.000, Accrued Interest: \$724.387</i>								
BURLINGTON NORTHERN SANTA FE LLC	109,646.59 107,423.45	106,000.00	103.10	109,286.00 109,420.71	1,862.55	2.95 3.00	3,233.00	0.49
<i>Cusip: 12189LAH4, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 3/15/2022, Coupon: 3.050, Call Date: 12/15/2021, Call Price: 100.000, Accrued Interest: \$134.708</i>								
CATERPILLAR FINANCIAL SERVICES CORP	108,108.78 106,548.89	102,000.00	110.40	112,604.94 113,943.69	6,056.05	3.39 3.58	3,825.00	0.51
<i>Cusip: 14912L5X5, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/24/2023, Coupon: 3.750, Accrued Interest: \$1338.750</i>								

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

POSITIONS: FIXED INCOME DETAIL

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

As of September 30, 2020 | Reporting Currency: USD

SECURITY DESCRIPTION	ORIGINAL COST (\$)/ ADJUSTED COST (\$)	FACE VALUE (\$)	CURRENT PRICE (\$)	MARKET VALUE (\$)/ TOTAL VALUE (\$)	UNREALIZED GAIN/LOSS (\$)	CURRENT YIELD (%)/ YIELD ON COST (%)	EST. ANNUAL INCOME (\$)	% FIXED INC
Corporate Fixed Income (Continued)	6,310,989.65 6,260,665.07	6,140,000.00		6,425,521.11 6,473,226.15	164,856.04		157,800.62	28.80
CHARLES SCHWAB CORP/THE	108,507.06 107,108.99	106,000.00	101.60	107,699.18 108,933.64	590.19	3.19 3.21	3,445.00	0.48
<i>Cusip: 808513AW5, Moody's Rating: A2, S & P Rating: A, Maturity Date: 5/21/2021, Coupon: 3.250, Call Date: 4/21/2021, Call Price: 100.000, Accrued Interest: \$1234.458</i>								
CHEVRON CORP	110,121.31 108,085.93	108,000.00	100.16	108,171.72 109,136.90	85.79	2.41 2.41	1,306.26	0.49
<i>Cusip: 166764AY6, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 11/17/2020, Coupon: 2.419, Call Date: 10/30/2020, Call Price: 100.000, Accrued Interest: \$965.181</i>								
CHEVRON CORP	226,196.80 225,970.08	218,000.00	103.63	225,902.50 227,210.54	-67.58	1.49 1.49	3,387.72	1.01
<i>Cusip: 166764BW9, Moody's Rating: AA2, S & P Rating: AA, Maturity Date: 5/11/2025, Coupon: 1.554, Call Date: 4/11/2025, Call Price: 100.000, Accrued Interest: \$1308.035</i>								
CHUBB INA HOLDINGS INC	164,211.19 162,059.98	162,000.00	100.14	162,228.42 163,749.87	168.44	2.29 2.29	1,863.00	0.73
<i>Cusip: 00440EAT4, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/3/2020, Coupon: 2.300, Call Date: 10/30/2020, Call Price: 100.000, Accrued Interest: \$1521.449</i>								
CISCO SYSTEMS INC	106,158.32 106,104.06	108,000.00	104.99	113,392.44 113,458.44	7,288.38	2.09 2.23	2,376.00	0.51
<i>Cusip: 17275RBH4, Moody's Rating: A1, S & P Rating: AA-, Maturity Date: 9/20/2023, Coupon: 2.200, Call Date: 7/20/2023, Call Price: 100.000, Accrued Interest: \$66.000</i>								
COCA-COLA CO/THE	110,131.70 109,022.18	109,000.00	100.12	109,126.44 109,995.03	104.26	1.87 1.87	1,021.88	0.49
<i>Cusip: 191216BT6, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 10/27/2020, Coupon: 1.875, Accrued Interest: \$868.594</i>								
COMCAST CORP	218,129.70 215,867.67	202,000.00	110.43	223,068.60 226,494.18	7,200.93	3.35 3.46	7,474.00	1.00
<i>Cusip: 20030NCR0, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 4/15/2024, Coupon: 3.700, Call Date: 3/15/2024, Call Price: 100.000, Accrued Interest: \$3425.583</i>								
EXXON MOBIL CORP	220,060.23 216,448.88	216,000.00	100.66	217,427.76 217,814.39	978.88	2.20 2.21	2,399.76	0.97
<i>Cusip: 30231GAV4, Moody's Rating: AA1, S & P Rating: AA, Maturity Date: 3/1/2021, Coupon: 2.222, Call Date: 2/1/2021, Call Price: 100.000, Accrued Interest: \$386.627</i>								
GENERAL DYNAMICS CORP	212,808.16 211,303.96	208,000.00	107.38	223,346.24 225,978.74	12,042.28	3.14 3.32	7,020.00	1.00
<i>Cusip: 369550BD9, Moody's Rating: A2, S & P Rating: A, Maturity Date: 5/15/2023, Coupon: 3.375, Call Date: 4/15/2023, Call Price: 100.000, Accrued Interest: \$2632.500</i>								

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

POSITIONS: FIXED INCOME DETAIL

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

As of September 30, 2020 | Reporting Currency: USD

SECURITY DESCRIPTION	ORIGINAL COST (\$)/ ADJUSTED COST (\$)	FACE VALUE (\$)	CURRENT PRICE (\$)	MARKET VALUE (\$)/ TOTAL VALUE (\$)	UNREALIZED GAIN/LOSS (\$)	CURRENT YIELD (%)/ YIELD ON COST (%)	EST. ANNUAL INCOME (\$)	% FIXED INC
Corporate Fixed Income (Continued)	6,310,989.65 6,260,665.07	6,140,000.00		6,425,521.11 6,473,226.15	164,856.04		157,800.62	28.80
GILEAD SCIENCES INC	210,841.94 210,246.75	209,000.00	104.72	218,854.35 219,401.52	8,607.60	3.10 3.23	6,792.50	0.98
<i>Cusip: 375558BC6, Moody's Rating: A3, S & P Rating: A, Maturity Date: 9/1/2022, Coupon: 3.250, Call Date: 7/1/2022, Call Price: 100.000, Accrued Interest: \$547.172</i>								
HOME DEPOT INC	108,402.00 106,030.26	105,000.00	101.02	106,072.05 108,369.22	41.79	4.35 4.35	2,310.00	0.48
<i>Cusip: 437076AW2, Moody's Rating: A2, S & P Rating: A, Maturity Date: 4/1/2021, Coupon: 4.400, Call Date: 1/1/2021, Call Price: 100.000, Accrued Interest: \$2297.166</i>								
INTEL CORP	217,275.24 216,781.38	216,000.00	103.06	222,598.80 224,558.70	5,817.42	2.28 2.34	5,076.00	1.00
<i>Cusip: 458140BB5, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/11/2022, Coupon: 2.350, Call Date: 4/11/2022, Call Price: 100.000, Accrued Interest: \$1959.900</i>								
JOHN DEERE CAPITAL CORP	213,812.20 211,338.93	205,000.00	109.88	225,260.15 228,751.98	13,921.22	3.32 3.54	7,482.50	1.01
<i>Cusip: 24422EUM9, Moody's Rating: A2, S & P Rating: A, Maturity Date: 10/12/2023, Coupon: 3.650, Accrued Interest: \$3491.833</i>								
JPMORGAN CHASE & CO	226,401.96 226,370.04	213,000.00	106.30	226,414.74 227,645.41	44.70	3.01 3.01	6,816.00	1.02
<i>Cusip: 46625HJH4, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 1/25/2023, Coupon: 3.200, Accrued Interest: \$1230.665</i>								
LINDE INC/CT	108,328.63 107,096.61	106,000.00	102.42	108,569.44 108,825.61	1,472.83	2.92 2.96	3,180.00	0.49
<i>Cusip: 74005PAZ7, Moody's Rating: A2, S & P Rating: A, Maturity Date: 9/1/2021, Coupon: 3.000, Accrued Interest: \$256.166</i>								
LOCKHEED MARTIN CORP	107,390.40 106,540.18	104,000.00	106.04	110,280.56 110,952.23	3,740.38	2.92 3.02	3,224.00	0.49
<i>Cusip: 539830BG3, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 1/15/2023, Coupon: 3.100, Call Date: 11/15/2022, Call Price: 100.000, Accrued Interest: \$671.666</i>								
METLIFE INC	108,494.34 107,348.13	102,000.00	110.44	112,648.80 114,382.80	5,300.67	3.25 3.41	3,672.00	0.51
<i>Cusip: 59156RBH0, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 4/10/2024, Coupon: 3.600, Accrued Interest: \$1733.999</i>								
ORACLE CORP	107,640.77 106,702.41	106,000.00	103.13	109,319.92 110,313.67	2,617.51	2.42 2.48	2,650.00	0.49
<i>Cusip: 68389XBB0, Moody's Rating: A3, S & P Rating: A, Maturity Date: 5/15/2022, Coupon: 2.500, Call Date: 3/15/2022, Call Price: 100.000, Accrued Interest: \$993.750</i>								

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

POSITIONS: FIXED INCOME DETAIL

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

As of September 30, 2020 | Reporting Currency: USD

SECURITY DESCRIPTION	ORIGINAL COST (\$)/ ADJUSTED COST (\$)	FACE VALUE (\$)	CURRENT PRICE (\$)	MARKET VALUE (\$)/ TOTAL VALUE (\$)	UNREALIZED GAIN/LOSS (\$)	CURRENT YIELD (%)/ YIELD ON COST (%)	EST. ANNUAL INCOME (\$)	% FIXED INC
Corporate Fixed Income (Continued)	6,310,989.65 6,260,665.07	6,140,000.00		6,425,521.11 6,473,226.15	164,856.04		157,800.62	28.80
PEPSICO INC	108,489.67 107,159.27	106,000.00	102.41	108,558.84 108,868.01	1,399.57	2.92 2.96	3,180.00	0.49
<i>Cusip: 713448BW7, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 8/25/2021, Coupon: 3.000, Accrued Interest: \$309.166</i>								
PNC FINANCIAL SERVICES GROUP INC/THE	219,967.92 219,453.70	216,000.00	105.78	228,486.96 230,453.76	9,033.26	2.07 2.16	4,752.00	1.02
<i>Cusip: 693475AY1, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 11/1/2024, Coupon: 2.200, Call Date: 10/2/2024, Call Price: 100.000, Accrued Interest: \$1966.799</i>								
PRUDENTIAL FINANCIAL INC	109,512.84 106,861.44	104,000.00	104.67	108,857.84 110,599.84	1,996.40	4.29 4.37	4,680.00	0.49
<i>Cusip: 74432QBT1, Moody's Rating: A3, S & P Rating: A, Maturity Date: 11/16/2021, Coupon: 4.500, Accrued Interest: \$1741.999</i>								
STATE STREET CORP	220,420.83 218,505.59	203,000.00	110.18	223,663.37 226,375.68	5,157.78	3.35 3.43	7,511.00	1.00
<i>Cusip: 857477AM5, Moody's Rating: A1, S & P Rating: A, Maturity Date: 11/20/2023, Coupon: 3.700, Accrued Interest: \$2712.305</i>								
TEXAS INSTRUMENTS INC	218,940.77 217,711.97	213,000.00	107.38	228,725.79 230,822.51	11,013.82	2.44 2.56	5,591.25	1.03
<i>Cusip: 882508BB9, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 5/15/2024, Coupon: 2.625, Call Date: 3/15/2024, Call Price: 100.000, Accrued Interest: \$2096.719</i>								
TRUIST FINANCIAL CORP	156,971.04 155,586.01	152,000.00	109.24	166,044.80 167,849.80	10,458.79	3.43 3.66	5,700.00	0.74
<i>Cusip: 05531FBF9, Moody's Rating: A3, S & P Rating: A-, Maturity Date: 12/6/2023, Coupon: 3.750, Call Date: 11/6/2023, Call Price: 100.000, Accrued Interest: \$1805.000</i>								
UNITED PARCEL SERVICE INC	108,785.83 108,539.46	107,000.00	106.01	113,425.35 113,614.98	4,885.89	2.07 2.16	2,354.00	0.51
<i>Cusip: 911312BT2, Moody's Rating: A2, S & P Rating: A-, Maturity Date: 9/1/2024, Coupon: 2.200, Call Date: 8/1/2024, Call Price: 100.000, Accrued Interest: \$189.628</i>								
UNITEDHEALTH GROUP INC	281,198.25 280,273.40	263,000.00	106.48	280,034.51 280,815.29	-238.89	2.23 2.23	6,246.25	1.26
<i>Cusip: 91324PDR0, Moody's Rating: A3, S & P Rating: A+, Maturity Date: 8/15/2024, Coupon: 2.375, Accrued Interest: \$780.781</i>								
US BANCORP	216,631.40 214,628.19	212,000.00	103.71	219,867.32 220,132.32	5,239.13	2.89 2.96	6,360.00	0.99
<i>Cusip: 91159HHC7, Moody's Rating: A1, S & P Rating: A+, Maturity Date: 3/15/2022, Coupon: 3.000, Call Date: 2/15/2022, Call Price: 100.000, Accrued Interest: \$265.000</i>								

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POSITIONS: FIXED INCOME DETAIL

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

As of September 30, 2020 | Reporting Currency: USD

SECURITY DESCRIPTION	ORIGINAL COST (\$)/ ADJUSTED COST (\$)	FACE VALUE (\$)	CURRENT PRICE (\$)	MARKET VALUE (\$)/ TOTAL VALUE (\$)	UNREALIZED GAIN/LOSS (\$)	CURRENT YIELD (%)/ YIELD ON COST (%)	EST. ANNUAL INCOME (\$)	% FIXED INC
Corporate Fixed Income (Continued)	6,310,989.65 6,260,665.07	6,140,000.00		6,425,521.11 6,473,226.15	164,856.04		157,800.62	28.80
VISA INC	215,421.05 214,114.58	214,000.00	100.22	214,470.80 215,857.04	356.22	2.19 2.19	2,354.00	0.96
Cusip: 92826CAB8, Moody's Rating: AA3, S & P Rating: AA-, Maturity Date: 12/14/2020, Coupon: 2.200, Call Date: 11/14/2020, Call Price: 100.000, Accrued Interest: \$1386.243								
Government Securities	15,448,905.72 15,399,056.36	15,261,000.00		15,887,543.31 15,946,922.70	488,486.95		290,561.25	71.20
FED HOME LN BK	873,902.00 873,902.00	880,000.00	100.79	886,952.00 889,041.99	13,050.00	1.11 1.13	9,900.00	3.98
Cusip: 3130A8QS5, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 7/14/2021, Coupon: 1.125, Accrued Interest: \$2089.991								
FED HOME LN MTG CORP	899,713.38 896,416.26	866,000.00	104.96	908,936.28 910,668.27	12,520.02	1.42 1.44	12,990.00	4.07
Cusip: 3137EAEP0, Moody's Rating: AAA, Maturity Date: 2/12/2025, Coupon: 1.500, Accrued Interest: \$1731.991								
FED HOME LN MTG CORP MED TERM NOTE	672,906.00 667,078.40	650,000.00	102.89	668,765.50 672,067.41	1,687.10	2.30 2.31	15,437.50	3.00
Cusip: 3137EADB2, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 1/13/2022, Coupon: 2.375, Accrued Interest: \$3301.909								
FED NATL MTG ASSN	714,102.64 707,155.53	678,000.00	109.26	740,762.46 741,948.96	33,606.93	2.40 2.51	17,797.50	3.32
Cusip: 3135G0ZR7, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/6/2024, Coupon: 2.625, Accrued Interest: \$1186.500								
FED NATL MTG ASSN	1,066,002.44 1,062,650.40	1,052,000.00	107.50	1,130,942.08 1,134,960.13	68,291.68	2.32 2.47	26,300.00	5.07
Cusip: 3135G0V34, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 2/5/2024, Coupon: 2.500, Accrued Interest: \$4018.051								
FED NATL MTG ASSN	479,901.87 476,854.01	469,000.00	107.78	505,483.51 506,157.70	28,629.50	2.66 2.82	13,483.75	2.27
Cusip: 3135G0U43, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 9/12/2023, Coupon: 2.875, Accrued Interest: \$674.188								
FED NATL MTG ASSN	1,022,519.92 1,022,451.39	1,018,000.00	100.46	1,022,692.98 1,024,121.00	241.59	0.49 0.49	5,090.00	4.58
Cusip: 3135G04Z3, Moody's Rating: AAA, S & P Rating: AA+, Maturity Date: 6/17/2025, Coupon: 0.500, Accrued Interest: \$1428.020								

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POSITIONS: FIXED INCOME DETAIL

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

As of September 30, 2020 | Reporting Currency: USD

SECURITY DESCRIPTION	ORIGINAL COST (\$)/ ADJUSTED COST (\$)	FACE VALUE (\$)	CURRENT PRICE (\$)	MARKET VALUE (\$)/ TOTAL VALUE (\$)	UNREALIZED GAIN/LOSS (\$)	CURRENT YIELD (%)/ YIELD ON COST (%)	EST. ANNUAL INCOME (\$)	% FIXED INC
Government Securities (Continued)	15,448,905.72 15,399,056.36	15,261,000.00		15,887,543.31 15,946,922.70	488,486.95		290,561.25	71.20
UNITED STATES TREASURY NOTE	1,334,211.14 1,331,971.14	1,330,000.00	101.35	1,347,928.40 1,351,786.48	15,957.26	1.72 1.74	23,275.00	6.04
<i>Cusip: 9128287F1, Moody's Rating: AAA, Maturity Date: 7/31/2021, Coupon: 1.750, Accrued Interest: \$3858.077</i>								
UNITED STATES TREASURY NOTE	1,309,307.75 1,305,254.67	1,292,000.00	106.47	1,375,579.48 1,386,322.73	70,324.81	1.87 1.97	25,840.00	6.17
<i>Cusip: 912828X70, Moody's Rating: AAA, Maturity Date: 4/30/2024, Coupon: 2.000, Accrued Interest: \$10743.251</i>								
UNITED STATES TREASURY NOTE	1,089,539.41 1,087,469.03	1,084,000.00	102.91	1,115,501.04 1,119,470.30	28,032.01	1.70 1.74	18,970.00	5.00
<i>Cusip: 9128287C8, Moody's Rating: AAA, Maturity Date: 7/15/2022, Coupon: 1.750, Accrued Interest: \$3969.261</i>								
UNITED STATES TREASURY NOTE	1,202,365.97 1,198,423.78	1,195,000.00	102.01	1,218,995.60 1,228,932.28	20,571.82	1.96 1.99	35,850.00	5.46
<i>Cusip: 912828F96, Moody's Rating: AAA, Maturity Date: 10/31/2021, Coupon: 2.000, Accrued Interest: \$9936.676</i>								
UNITED STATES TREASURY NOTE	533,111.12 533,111.12	549,000.00	103.38	567,572.67 569,459.86	34,461.55	1.33 1.42	7,548.75	2.54
<i>Cusip: 912828S35, Moody's Rating: AAA, Maturity Date: 6/30/2023, Coupon: 1.375, Accrued Interest: \$1887.188</i>								
UNITED STATES TREASURY NOTE	659,403.01 658,919.59	658,000.00	101.86	670,232.22 672,905.35	11,312.63	1.59 1.62	10,692.50	3.00
<i>Cusip: 912828YZ7, Moody's Rating: AAA, Maturity Date: 12/31/2021, Coupon: 1.625, Accrued Interest: \$2673.125</i>								
UNITED STATES TREASURY NOTE	677,626.88 677,217.90	673,000.00	101.16	680,806.80 680,806.80	3,588.90	0.49 0.49	3,365.00	3.05
<i>Cusip: 912828ZF0, Moody's Rating: AAA, Maturity Date: 3/31/2025, Coupon: 0.500</i>								
UNITED STATES TREASURY NOTE	973,963.09 961,892.35	928,000.00	108.54	1,007,241.92 1,016,135.25	45,349.57	2.64 2.76	26,680.00	4.51
<i>Cusip: 9128285P1, Moody's Rating: AAA, Maturity Date: 11/30/2023, Coupon: 2.875, Accrued Interest: \$8893.330</i>								
UNITED STATES TREASURY NOTE	1,032,831.98 1,031,630.72	1,030,000.00	103.75	1,068,583.80 1,071,571.63	36,953.08	1.68 1.74	18,025.00	4.79
<i>Cusip: 912828P38, Moody's Rating: AAA, Maturity Date: 1/31/2023, Coupon: 1.750, Accrued Interest: \$2987.834</i>								

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

POSITIONS: FIXED INCOME DETAIL

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

As of September 30, 2020 | Reporting Currency: USD

SECURITY DESCRIPTION	ORIGINAL COST (\$)/ ADJUSTED COST (\$)	FACE VALUE (\$)	CURRENT PRICE (\$)	MARKET VALUE (\$)/ TOTAL VALUE (\$)	UNREALIZED GAIN/LOSS (\$)	CURRENT YIELD (%)/ YIELD ON COST (%)	EST. ANNUAL INCOME (\$)	% FIXED INC
Government Securities (Continued)	15,448,905.72 15,399,056.36	15,261,000.00		15,887,543.31 15,946,922.70	488,486.95		290,561.25	71.20
UNITED STATES TREASURY NOTE	907,497.12 906,658.07	909,000.00	106.77	970,566.57 970,566.57	63,908.50	1.99 2.13	19,316.25	4.35
<i>Cusip: 912828W71, Moody's Rating: AAA, Maturity Date: 3/31/2024, Coupon: 2.125</i>								
Grand Total	21,759,895.37 21,659,721.43	21,401,000.00		22,313,064.42 22,420,148.85	653,342.99		448,361.87	100.00

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

DISCLOSURES

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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.

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

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

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

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

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

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

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

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

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

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

Projected 12 Month: Projected 12 Month Income is based upon cash income from interest, cash dividends, and partnership distributions. It is a hypothetical projection calculated using current yields. The projected income referenced is based upon certain market projections effective as at today's date only and can change at any time. Such projected income is hypothetical, do not reflect actual investment results, and is not a guarantee of future results. The projected income is referenced for illustrative purposes only. Morgan Stanley does not represent or guarantee that the projected income referenced will or can be attained. The actual income may be lower or higher than the projections based upon a variety of factors and assumptions. The projected income shown may under or over compensate for the impact of actual market conditions and other factors. We make no representation or warranty as to the reasonableness of the assumptions made, or that all assumptions used to construct this projected income information have been stated or fully considered. To the extent that the assumptions made do not reflect actual conditions, the illustrative value of the hypothetical projected income will decrease. The projected income referenced may include income from Morgan Stanley & Co. and External Accounts, where data is available. Such information was obtained from third party sources which Morgan Stanley believes to be reliable. However, we make no representation or guarantee that the information is accurate or complete. You should not rely upon this information to make any investment decision. Please refer to the official account statements and performance reports you received from your custodian and/or financial institution for information about projected income in your External Accounts. The projected income referenced does not include income from assets in Manually Added External Accounts.

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

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

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

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GENERAL DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

Approved List (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.

Not Approved List (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products. For more information, please ask your Financial Advisor for the applicable Morgan Stanley ADV brochure.

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

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

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

Morgan Stanley Research Ratings: Morgan Stanley uses a relative rating system using terms such as Overweight, Equal-weight, Not-Rated, or Underweight (see definition below). Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks we cover. Overweight, Equal-weight, Not-Rated and Underweight are not the equivalent of buy, hold and sell. Investors should carefully read the definitions of all ratings used in Morgan Stanley Research. In addition, since Morgan Stanley Research contains more complete information concerning the analyst's view, investors should carefully read Morgan Stanley Research, in its entirety, and not infer the contents from the ratings alone. In any case, ratings (or research) should not be used or relied upon as investment advice. An investor's decision to buy or sell a stock should depend on individual circumstances (such as the investor's existing holdings) and other considerations.

Overweight (OVWEIGHT): The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Equal-weight (EQWEIGHT): The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Underweight (UNWEIGHT): The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Not-Rated (NR): Currently, the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months.

Not Available (NAV): Indicates that the ratings for this company are not available because of a Morgan Stanley policy.

Discontinued Coverage (DC)

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

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

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

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

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

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

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

BENCHMARK DEFINITIONS

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

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

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



Alameda County Schools Insurance Group

P.O. Box 2487

Dublin, CA 94568

Phone (925) 225-1030

Fax (925) 225-0653

www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: Dental DHMO Program

The ACSIG Dental program continues to evolve based upon membership needs and available program offerings. Prior to the 20/21 contract year, Delta Dental offered a DHMO program only directly with school districts. ACSIG could not participate as a pool. This required some members to maintain 2 contracts (one with ACSIG and one with Delta), 2 systems for administering their internal dental program and 2 separate payments each month.

ACSIG has been in discussions with Delta about this program for some time. Over the summer, Delta changed their policy to allow ACSIG to offer DHMO to its membership through the ACSIG/EDGE pool. The DHMO program would not change in its offerings, only the ability to centrally manage this program for membership. This would allow a more streamlined process for members.

Enclosed is more documentation about the program. A representative from our broker, Alliant, and the Executive Director will review this program for the Board.

Alameda County Schools Insurance Group

P.O. Box 2487

Dublin, CA 94568

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Fax (925) 225-0653

www.acsig.com

MEMORANDUM

TO: Dental Coalition Members

FROM: ACSIG/EDGE

DATE: September 10, 2020

SUBJECT: ACSIG Dental Health Management Organization (DHMO) Program

Thank you for your participation and support as a valued member in the ACSIG/EDGE Dental Program. The ACSIG/EDGE Dental Program has provided over 30 years of service to more than 250 public school districts and 125,000 employee members throughout the state of California. Currently, the ACSIG/EDGE Dental Program offers PPO Dental plans on a fixed rate or self-funded basis. ACSIG has received an increased number of inquiries from Dental Program members regarding more cost effective DHMO solutions to offer to their employees.

Effective **October 1, 2020**, ACSIG will offer the ACSIG DHMO Program option. The ACSIG DHMO Program is a fully-insured program that offers three DeltaCare USA plans (10A, 11A, or 12A) with regional rates renewing each year on October 1. New groups may join the program starting in any month and renew on October 1. Please refer to the ACSIG Dental HMO Program Administrative Guidelines for detailed information, Assumptions and Caveats. To request more information or a quote, please contact our program liaison, Cathy Huynh by email at cathy.huynh@alliant.com.

Thank you for your continued participation in the ACSIG/EDGE Dental Program.

The ACSIG Dental HMO (DHMO) Program offers three DeltaCare USA plans (10A, 11A, or 12A) with regional rates and the plans renew each year on October 1. The Program is a fully-insured program and offers only fully-insured premium rates. Quoted rates are valid for one year and will not fluctuate due to claim utilization during the plan year. All groups within the ACSIG Program will have a common renewal date of October 1 each year. The entire DHMO Program will renew together as a pool and each member in the Program will receive the same renewal rate change. Any new group joining the program will have an initial contract ranging from 1 to 12 months, starting in any month and renewing October 1.

Underwriting Assumptions and Caveats:

- Refer to the ACSIG Program Guidelines for specific ACSIG requirements.
- Rates include the ACSIG Eligibility Fee of \$0.60 per employee per month (PEPM).
- Rates are rounded for billing purposes.
- Rates are valid for non-voluntary groups only.
- Rates are not valid for in-force Delta Dental groups from another Delta Dental program who wish to transfer their DeltaCare plan to ACSIG. These groups may transfer with their existing rates plus a 10% withdrawal penalty for the first 12 months. After the initial 12 months the 10% penalty will be removed and rates will revert to the prior rates. Aggregate renewal action will apply to renewal rates.
- Rates are not valid for in-force Delta Dental groups not in an existing Delta Dental program who wish to transfer their standalone DeltaCare plan to ACSIG. These groups may transfer with their existing rates. Aggregate renewal action will apply to renewal rates.
- Groups must have a minimum of 5 primary enrollees in the member's Dental HMO program. If the minimum is not met at the time of renewal, the member's Dental HMO program may be terminated.
- Groups without a true employer-employee relationship, associations and groups with 1,000+ eligible lives do not qualify for these rates.
- ACSIG underwriting reserves the right to re-rate if upon acceptance of this proposal and finalization of open enrollment the total enrollment in the quoted ACSIG plans changes by more than 10% from what was provided in the RFP data.
- ACSIG reserves the right to non-renew a member or adjust rates if enrollment changes by more than 10% over any given year during ACSIG Dental membership.

Keep Smiling

DeltaCare[®] USA

provided by
Delta Dental of California



Dental benefits made easy!

When you enroll in a DeltaCare USA¹ plan, you'll choose a primary care dentist from our network of carefully screened, private practice dentists. You must visit your primary care dentist to receive benefits.²

- No restrictions on pre-existing conditions (except work in progress)
- Access to specialty care and out-of-area emergency care

A partner in oral health

Your DeltaCare USA plan encourages regular dental care with an extensive list of covered services to help you stay healthy.

- Low or no copayments for services like cleanings and exams

Budget-friendly costs

With your DeltaCare USA plan, there are no surprises. You'll know your copayments, and your out-of-pocket costs are clearly defined before treatment begins.

- No deductibles or maximums³ for covered services
- Pay only your copayment (if any) at the time of treatment

Convenient services

We make it easy for you — there are no claim forms to complete, and no plan ID card is required to receive treatment.

- Access plan information online
- Change your primary care dentist by phone or online

LEGAL NOTICES: Access federal and state legal notices related to your plan:
deltadentalins.com/about/legal/index-enrollee.html

¹ DeltaCare USA is underwritten in these states by these entities: AL — Alpha Dental of Alabama, Inc.; AZ — Alpha Dental of Arizona, Inc.; CA — Delta Dental of California; AR, CO, IA, MA, ME, MI, MN, NC, ND, NE, NH, OK, OR, RI, SC, SD, VA, VT, WA, WI, WY — Dentegra Insurance Company; AK, CT, DC, DE, FL, GA, KS, LA, MS, MT, TN, WV — Delta Dental Insurance Company; HI, ID, IL, IN, KY, MD, MO, NJ, OH, TX — Alpha Dental Programs, Inc.; NV — Alpha Dental of Nevada, Inc.; UT — Alpha Dental of Utah, Inc.; NM — Alpha Dental of New Mexico, Inc.; NY — Delta Dental of New York, Inc.; PA — Delta Dental of Pennsylvania. Delta Dental Insurance Company acts as the DeltaCare USA administrator in all these states. These companies are financially responsible for their own products. Delta Dental is a registered trademark of Delta Dental Plans Association.

² Verify your selected DeltaCare USA primary care dentist before each appointment.

³ Plans with an Accidental Injury Rider have a \$1,600 annual maximum for accidental injury. Consult your Evidence/Certificate of Coverage.



deltadentalins.com/enrollees

Frequently Asked Questions

What you need to know about your DeltaCare USA plan

Getting started

1. How do I enroll in a DeltaCare USA plan?

Simply complete the enrollment process as directed by your benefits administrator. Be sure to select a primary care network dentist for yourself or your dependents, and indicate this dentist and the name of your group when you enroll.

2. How do I get started using my DeltaCare USA plan?

Once we process your enrollment, we'll mail you welcome materials that will include:

- **The name, address and phone number of your selected primary care dentist.** Simply call the dental facility to make an appointment.
Important note: In order to receive benefits under your plan, you must visit your primary care network dentist for all services. If you require treatment from a specialist, your primary care dentist will coordinate a referral for you. You can change your primary care dentist by contacting us.
- **Your Evidence/Certificate of Coverage (plan booklet).** This useful document provides a thorough description of how to use your benefits, including covered services, copayments and any limitations and exclusions of your plan.
- **An ID card.** This card is for your records only — you do not need to present it in order to receive treatment.

3. How long will it take to get an appointment with my primary care dentist?

Two to four weeks¹ is a reasonable amount of time to wait for a routine, non-urgent appointment. If you require a specific time slot, you may need to wait longer. Most DeltaCare USA dentists are in private group practices, which generally offer greater appointment availability and extended office hours.

4. How much will my dental treatments cost? How do I pay?

With your DeltaCare USA plan, some services are covered at no cost, while others have a copayment (amount you pay) for certain services. To find out how much a treatment will cost, refer to the "Description of Benefits and Copayments" in this brochure for a list of covered services and copayments. It's a good idea to bring your Evidence/Certificate of Coverage to your appointment in case you need to discuss your copayment for a service with your dentist. If you have any questions about the charges for a service, please contact Customer Service. If you receive treatment that requires a copayment, simply pay the dental facility at the time of service.

Choosing a dentist

5. How do I select my primary care dentist?

When you enroll, you must select a primary care dentist from the DeltaCare USA network. To search for a dentist, use the "Find a Dentist" tool at deltadentalins.com and select the DeltaCare USA network. If you do not select a dentist when you enroll, we will choose one for you.

6. Does everyone in my family have to choose the same primary care dentist?

No. Each family member can select his or her own primary care network dentist.²

7. Can I change my primary care dentist?

Yes. You can request to change your primary care dentist at any time. Simply visit our website and log on to your online account or contact Customer Service. Change requests received by the 21st of the month will become effective the first day of the following month.

¹ In TX, three weeks is a reasonable amount of time to wait for a routine, non-urgent appointment. In TX, there is no limit on the number of miles or on the dollar amount per emergency.

² In MA, you cannot select more than three primary care dentist facilities per family.

8. My dentist says she is a Delta Dental dentist, but she isn't listed in the DeltaCare USA directory. Can I still visit her for services?

No. Delta Dental has many networks, and participation may vary — not all Delta Dental dentists are DeltaCare USA dentists. You must visit your selected primary care network dentist to receive benefits under this plan.

9. What should I do if I need to see a specialist?

If you require specialty dental care — such as oral surgery, endodontics, periodontics or pediatric dentistry — contact your primary care dentist to request a referral. Specialty dental services not performed by your selected primary care dentist must be authorized by us. You are responsible for any applicable copayments.

General plan information

10. If I'm traveling, is emergency treatment covered under my plan?

You and your eligible dependents have out-of-area coverage for dental emergencies when you are more than 35 miles from your primary care dentist. Your out-of-area emergency benefit (typically limited to \$100 per person) is for services to relieve pain until you can return to your primary care network dentist.³ Standard plan limitations, exclusions and copayments may apply.

11. Can I access my plan online?

Yes. Visit deltadentalins.com to create a free, secure online account. You can access your plan benefits and ID card, select (or change) your primary care dentist and more.

12. Does my plan cover pre-existing conditions? What about treatments that are in progress?

Treatment for pre-existing conditions (except work in progress⁴), including missing or extracted teeth, is covered under your plan. Treatment in progress includes services such as preparations for crowns or root canals, or impressions for dentures. If you started treatment before your plan's effective date, you and your prior dental carrier are responsible for any costs. Some DeltaCare USA plans may cover in-progress orthodontic treatment.

13. Does my plan cover teeth whitening?

Yes. External bleaching is a benefit under your DeltaCare USA plan. Review your plan booklet for more information and talk to your dentist about your options.

14. Does my plan cover tooth-colored fillings and crowns?

Yes. Porcelain and other tooth-colored materials are included in this plan.

15. What if I have additional questions about my plan?

Please contact us for additional support. Our Customer Service representatives can answer benefits questions as well as help you change your primary care dentist or arrange for urgent care referrals. See the back page of this brochure for our contact information.

³ In TX, there is no limit on the number of miles or on the dollar amount per emergency.

⁴ In TX, there is no exception for work in progress for covered DeltaCare USA benefits.

We make it easy for you!



Select a
DeltaCare USA
dentist



Receive your
welcome materials



Schedule an
appointment



Receive
dental care



Pay only your
share to dentist

SCHEDULE A

Description of Benefits and Copayments

The Benefits shown below are performed as deemed appropriate by the attending Contract Dentist subject to the limitations and exclusions of the Program. Please refer to *Schedule B* for further clarification of Benefits. **Enrollees should discuss all treatment options with their Contract Dentist prior to services being rendered.**

Text that appears in *italics* below is specifically intended to clarify the delivery of Benefits under the DeltaCare USA Program and is not to be interpreted as Current Dental Terminology ("CDT"), CDT-2020 procedure codes, descriptors or nomenclature that are under copyright by the American Dental Association ("ADA"). The ADA may periodically change CDT codes or definitions. Such updated codes, descriptors and nomenclature may be used to describe these covered procedures in compliance with federal legislation.

CODE	DESCRIPTION	ENROLLEE PAYS
D0100-D0999	I. DIAGNOSTIC	
D0120	Periodic oral evaluation - established patient	No Cost
D0140	Limited oral evaluation - problem focused	No Cost
D0145	Oral evaluation for a patient under three years of age and counseling with primary caregiver	No Cost
D0150	Comprehensive oral evaluation - new or established patient	No Cost
D0160	Detailed and extensive oral evaluation - problem focused, by report	No Cost
D0170	Re-evaluation - limited, problem focused (established patient; not post-operative visit)	No Cost
D0171	Re-evaluation - post-operative office visit	\$5.00
D0180	Comprehensive periodontal evaluation - new or established patient	No Cost
D0190	Screening of a patient	No Cost
D0191	Assessment of a patient	No Cost
D0210	Intraoral - complete series of radiographic images - <i>limited to 1 series every 24 months</i>	No Cost
D0220	Intraoral - periapical first radiographic image	No Cost
D0230	Intraoral - periapical each additional radiographic image	No Cost
D0240	Intraoral - occlusal radiographic image	No Cost
D0250	Extraoral - 2D projection radiographic image created using a stationary radiation source, and detector	No Cost
D0251	Extraoral posterior dental radiographic image	No Cost
D0270	Bitewing - single radiographic image	No Cost
D0272	Bitewings - two radiographic images	No Cost
D0273	Bitewings three radiographic images	No Cost
D0274	Bitewings - four radiographic images - <i>limited to 1 series every 6 months</i>	No Cost
D0277	Vertical bitewings - 7 to 8 radiographic images	No Cost
D0330	Panoramic radiographic image	No Cost
D0415	Collection of microorganisms for culture and sensitivity	No Cost
D0419	Assessment of salivary flow by measurement - <i>1 every 12 months</i>	No Cost
D0425	Caries susceptibility tests	No Cost
D0460	Pulp vitality tests	No Cost
D0470	Diagnostic casts	No Cost
D0472	Accession of tissue, gross examination, preparation and transmission of written report	No Cost
D0473	Accession of tissue, gross and microscopic examination, preparation and transmission of written report	No Cost
D0474	Accession of tissue, gross and microscopic examination, including assessment of surgical margins for presence of disease, preparation and transmission of written report	No Cost
D0601	Caries risk assessment and documentation, with a finding of low risk - <i>1 every 3 years</i>	No Cost
D0602	Caries risk assessment and documentation, with a finding of moderate risk - <i>1 every 3 years</i>	No Cost
D0603	Caries risk assessment and documentation, with a finding of high risk - <i>1 every 3 years</i>	No Cost
D0999	Unspecified diagnostic procedure, by report - <i>includes office visit, per visit (in addition to other services)</i>	No Cost
D1000-D1999	II. PREVENTIVE	
D1110	Prophylaxis <i>cleaning</i> - adult - <i>1 D1110, D1120 or D4346 per 6 month period</i>	No Cost
D1110	<i>Additional prophylaxis cleaning</i> - adult (within the 6 month period)	\$45.00

D1120	Prophylaxis <i>cleaning</i> - child - 1 D1110, D1120 or D4346 per 6 month period	No Cost
D1120	<i>Additional prophylaxis cleaning</i> - child (within the 6 month period)	\$35.00
D1206	Topical application of fluoride varnish - <i>child to age 19; 1 D1206 or D1208 per 6 month period</i>	No Cost
D1208	Topical application of fluoride - excluding varnish - <i>child to age 19; 1 D1206 or D1208 per 6 month period</i>	No Cost
D1310	Nutritional counseling for control of dental disease	No Cost
D1330	Oral hygiene instructions	No Cost
D1351	Sealant - per tooth - <i>limited to permanent molars through age 15</i>	\$10.00
D1352	Preventive resin restoration in a moderate to high caries risk patient - permanent tooth - <i>limited to permanent molars through age 15</i>	\$10.00
D1353	Sealant repair - per tooth - <i>limited to permanent molars through age 15</i>	\$10.00
D1354	Interim caries arresting medicament application - per tooth - <i>child to age 19; 1 per 6 month period</i>	No Cost
D1510	Space maintainer - fixed - unilateral - per quadrant	\$35.00
D1516	Space maintainer - fixed - bilateral, maxillary	\$35.00
D1517	Space maintainer - fixed - bilateral, mandibular	\$35.00
D1520	Space maintainer - removable - unilateral - per quadrant	\$35.00
D1526	Space maintainer - removable - bilateral, maxillary	\$35.00
D1527	Space maintainer - removable - bilateral, mandibular	\$35.00
D1551	Re-cement or re-bond bilateral space maintainer - maxillary	No Cost
D1552	Re-cement or re-bond bilateral space maintainer - mandibular	No Cost
D1553	Re-cement or re-bond unilateral space maintainer - per quadrant	No Cost
D1556	Removal of fixed unilateral space maintainer - per quadrant	No Cost
D1557	Removal of fixed bilateral space maintainer - maxillary	No Cost
D1558	Removal of fixed bilateral space maintainer - mandibular	No Cost
D1575	Distal shoe space maintainer - fixed, unilateral - per quadrant - <i>child to age 9</i>	\$35.00

D2000-D2999**III. RESTORATIVE**

- Includes polishing, all adhesives and bonding agents, indirect pulp capping, bases, liners and acid etch procedures.

- When there are more than six crowns in the same treatment plan, an Enrollee may be charged an additional \$100.00 per crown, beyond the 6th unit.

- Replacement of crowns, inlays and onlays requires the existing restoration to be 5+ years old.

D2140	Amalgam - one surface, primary or permanent	\$5.00
D2150	Amalgam - two surfaces, primary or permanent	\$10.00
D2160	Amalgam - three surfaces, primary or permanent	\$15.00
D2161	Amalgam - four or more surfaces, primary or permanent	\$20.00
D2330	Resin-based composite - one surface, anterior	\$22.00
D2331	Resin-based composite - two surfaces, anterior	\$26.00
D2332	Resin-based composite - three surfaces, anterior	\$28.00
D2335	Resin-based composite - four or more surfaces or involving incisal angle (anterior)	\$40.00
D2390	Resin-based composite crown, anterior	\$50.00
D2391	Resin-based composite - one surface, posterior	\$65.00
D2392	Resin-based composite - two surfaces, posterior	\$75.00
D2393	Resin-based composite - three surfaces, posterior	\$85.00
D2394	Resin-based composite - four or more surfaces, posterior	\$95.00
D2510	Inlay - metallic - one surface	\$45.00
D2520	Inlay - metallic - two surfaces	\$50.00
D2530	Inlay - metallic - three or more surfaces	\$55.00
D2542	Onlay - metallic - two surfaces	\$55.00
D2543	Onlay - metallic - three surfaces	\$60.00
D2544	Onlay - metallic - four or more surfaces	\$65.00
D2610	Inlay - porcelain/ceramic - one surface	\$215.00
D2620	Inlay - porcelain/ceramic - two surfaces	\$245.00
D2630	Inlay - porcelain/ceramic - three or more surfaces	\$260.00
D2642	Onlay - porcelain/ceramic - two surfaces	\$240.00
D2643	Onlay - porcelain/ceramic - three surfaces	\$270.00
D2644	Onlay - porcelain/ceramic - four or more surfaces	\$285.00
D2650	Inlay - resin-based composite - one surface	\$135.00

D2651	Inlay - resin-based composite - two surfaces	\$155.00
D2652	Inlay - resin-based composite - three or more surfaces	\$185.00
D2662	Onlay - resin-based composite - two surfaces	\$180.00
D2663	Onlay - resin-based composite - three surfaces	\$200.00
D2664	Onlay - resin-based composite - four or more surfaces	\$235.00
D2710	Crown - resin-based composite (indirect)	\$85.00
D2712	Crown - 3/4 resin-based composite (indirect)	\$85.00
D2720	Crown - resin with high noble metal	\$245.00
D2721	Crown - resin with predominantly base metal	\$145.00
D2722	Crown - resin with noble metal	\$185.00
D2740	Crown - porcelain/ceramic	\$295.00
D2750	Crown - porcelain fused to high noble metal	\$295.00
D2751	Crown - porcelain fused to predominantly base metal	\$195.00
D2752	Crown - porcelain fused to noble metal	\$235.00
D2753	Crown - porcelain fused to titanium and titanium alloys	\$295.00
D2780	Crown - 3/4 cast high noble metal	\$260.00
D2781	Crown - 3/4 cast predominantly base metal	\$160.00
D2782	Crown - 3/4 cast noble metal	\$200.00
D2783	Crown - 3/4 porcelain/ceramic	\$295.00
D2790	Crown - full cast high noble metal	\$260.00
D2791	Crown - full cast predominantly base metal	\$160.00
D2792	Crown - full cast noble metal	\$200.00
D2794	Crown - titanium and titanium alloys	\$295.00
D2910	Re-cement or re-bond inlay, onlay, veneer or partial coverage restoration	\$10.00
D2915	Re-cement or re-bond indirectly fabricated or prefabricated post and core	\$10.00
D2920	Re-cement or re-bond crown	\$10.00
D2921	Reattachment of tooth fragment, incisal edge or cusp (<i>anterior</i>)	\$40.00
D2929	Prefabricated porcelain/ceramic crown - primary tooth - <i>anterior</i>	\$30.00
D2930	Prefabricated stainless steel crown - primary tooth	\$25.00
D2931	Prefabricated stainless steel crown - permanent tooth	\$25.00
D2932	Prefabricated resin crown - <i>anterior primary tooth</i>	\$35.00
D2933	Prefabricated stainless steel crown with resin window - <i>anterior primary tooth</i>	\$30.00
D2940	Protective restoration	\$10.00
D2941	Interim therapeutic restoration - primary dentition	\$10.00
D2949	Restorative foundation for an indirect restoration	\$20.00
D2950	Core buildup, including any pins when required	\$20.00
D2951	Pin retention - per tooth, in addition to restoration	\$15.00
D2952	Post and core in addition to crown, indirectly fabricated - <i>includes canal preparation</i>	\$60.00
D2953	Each additional indirectly fabricated post - same tooth - <i>includes canal preparation</i>	\$45.00
D2954	Prefabricated post and core in addition to crown - <i>base metal post; includes canal preparation</i>	\$45.00
D2957	Each additional prefabricated post - same tooth - <i>base metal post; includes canal preparation</i>	\$35.00
D2971	Additional procedures to construct new crown under existing partial denture framework	\$39.00
D2980	Crown repair necessitated by restorative material failure	\$20.00
D2981	Inlay repair necessitated by restorative material failure	\$20.00
D2982	Onlay repair necessitated by restorative material failure	\$20.00
D2983	Veneer repair necessitated by restorative material failure	\$20.00
D2990	Resin infiltration of incipient smooth surface lesions - <i>limited to permanent molars through age 15</i> .	\$10.00

D3000-D3999**IV. ENDODONTICS**

D3110	Pulp cap - direct (excluding final restoration)	No Cost
D3120	Pulp cap - indirect (excluding final restoration)	No Cost
D3220	Therapeutic pulpotomy (excluding final restoration) - removal of pulp coronal to the dentinocemental junction and application of medicament	\$15.00
D3221	Pulpal debridement, primary and permanent teeth	\$20.00
D3222	Partial pulpotomy for apexogenesis - permanent tooth with incomplete root development	\$15.00
D3230	Pulpal therapy (resorbable filling) - anterior, primary tooth (excluding final restoration)	\$30.00
D3240	Pulpal therapy (resorbable filling) - posterior, primary tooth (excluding final restoration)	\$30.00

D3310	Root canal - endodontic therapy, anterior tooth (excluding final restoration)	\$85.00
D3320	Root canal - endodontic therapy, premolar tooth (excluding final restoration)	\$150.00
D3330	Root canal - endodontic therapy, molar tooth (excluding final restoration)	\$280.00
D3331	Treatment of root canal obstruction; non-surgical access	\$85.00
D3332	Incomplete endodontic therapy; inoperable, unrestorable or fractured tooth	\$85.00
D3333	Internal root repair of perforation defects	\$85.00
D3346	Retreatment of previous root canal therapy - anterior	\$115.00
D3347	Retreatment of previous root canal therapy - premolar	\$180.00
D3348	Retreatment of previous root canal therapy - molar	\$310.00
D3351	Apexification/recalcification - initial visit (apical closure/calcific repair of perforations, root resorption, etc.)	\$80.00
D3352	Apexification/recalcification - interim medication replacement (apical closure/calcific repair of perforations, root resorption, pulp space disinfection, etc.)	\$55.00
D3353	Apexification/recalcification - final visit (includes completed root canal therapy - apical closure/calcific repair of perforations, root resorption, etc.)	\$55.00
D3410	Apicoectomy - anterior	\$90.00
D3421	Apicoectomy - premolar (first root)	\$100.00
D3425	Apicoectomy - molar (first root)	\$110.00
D3426	Apicoectomy (each additional root)	\$65.00
D3427	Periradicular surgery without apicoectomy	\$90.00
D3430	Retrograde filling - per root	\$60.00
D3450	Root amputation - per root	No Cost
D3920	Hemisection (including any root removal), not including root canal therapy	\$40.00

D4000-D4999 V. PERIODONTICS

- Includes preoperative and postoperative evaluations and treatment under a local anesthetic.

D4210	Gingivectomy or gingivoplasty - four or more contiguous teeth or tooth bounded spaces per quadrant	\$135.00
D4211	Gingivectomy or gingivoplasty - one to three contiguous teeth or tooth bounded spaces per quadrant	\$80.00
D4212	Gingivectomy or gingivoplasty to allow access for restorative procedure, per tooth	\$80.00
D4240	Gingival flap procedure, including root planing - four or more contiguous teeth or tooth bounded spaces per quadrant	\$135.00
D4241	Gingival flap procedure, including root planing - one to three contiguous teeth or tooth bounded spaces per quadrant	\$80.00
D4245	Apically positioned flap	\$130.00
D4249	Clinical crown lengthening - hard tissue	\$125.00
D4260	Osseous surgery (including elevation of a full thickness flap and closure) - four or more contiguous teeth or tooth bounded spaces per quadrant	\$300.00
D4261	Osseous surgery (including elevation of a full thickness flap and closure) - one to three contiguous teeth or tooth bounded spaces per quadrant	\$240.00
D4263	Bone replacement graft - retained natural tooth - first site in quadrant	\$215.00
D4264	Bone replacement graft - retained natural tooth - each additional site in quadrant	\$80.00
D4270	Pedicle soft tissue graft procedure	\$215.00
D4274	Mesial/distal wedge procedure, single tooth (when not performed in conjunction with surgical procedures in the same anatomical area)	\$50.00
D4277	Free soft tissue graft procedure (including recipient and donor surgical sites) first tooth, implant, or edentulous tooth position in graft	\$215.00
D4278	Free soft tissue graft procedure (including recipient and donor surgical sites) each additional contiguous tooth, implant, or edentulous tooth position in same graft site	\$215.00
D4341	Periodontal scaling and root planing - four or more teeth per quadrant - <i>limited to 4 quadrants during any 12 consecutive months</i>	\$40.00
D4342	Periodontal scaling and root planing - one to three teeth per quadrant - <i>limited to 4 quadrants during any 12 consecutive months</i>	\$30.00
D4346	Scaling in presence of generalized moderate or severe gingival inflammation - full mouth, after oral evaluation - <i>1 D1110, D1120 or D4346 per 6 month period</i>	No Cost
D4355	Full mouth debridement to enable a comprehensive oral evaluation and diagnosis on a subsequent visit - <i>limited to 1 treatment in any 12 consecutive months</i>	\$40.00
D4910	Periodontal maintenance - <i>limited to 1 treatment each 6 month period</i>	\$30.00

D4910	Additional periodontal maintenance (within the 6 month period)	\$55.00
D4921	Gingival irrigation - per quadrant	No Cost

D5000-D5899 VI. PROSTHODONTICS (removable)

- For all listed dentures and partial dentures, Copayment includes after delivery adjustments and tissue conditioning, if needed, for the first six months after placement. The Enrollee must continue to be eligible, and the service must be provided at the Contract Dentist's facility where the denture was originally delivered.

- Rebases, relines and tissue conditioning are limited to 1 per denture during any 12 consecutive months.

- Replacement of a denture or a partial denture requires the existing denture to be 5+ years old.

D5110	Complete denture - maxillary	\$215.00
D5120	Complete denture - mandibular	\$215.00
D5130	Immediate denture - maxillary	\$235.00
D5140	Immediate denture - mandibular	\$235.00
D5211	Maxillary partial denture - resin base (including retentive/clasping materials, rests, and teeth)	\$180.00
D5212	Mandibular partial denture - resin base (including retentive/clasping materials, rests, and teeth)	\$180.00
D5213	Maxillary partial denture - cast metal framework with resin denture bases (including any retentive/clasping materials, rests and teeth)	\$240.00
D5214	Mandibular partial denture - cast metal framework with resin denture bases (including any retentive/clasping materials, rests and teeth)	\$240.00
D5221	Immediate maxillary partial denture - resin base (including any retentive/clasping materials, rests and teeth)	\$180.00
D5222	Immediate mandibular partial denture - resin base (including any retentive/clasping materials, rests and teeth)	\$180.00
D5223	Immediate maxillary partial denture - cast metal framework with resin denture bases (including any retentive/clasping materials, rests and teeth)	\$240.00
D5224	Immediate mandibular partial denture - cast metal framework with resin denture bases (including any retentive/clasping materials, rests and teeth)	\$240.00
D5225	Maxillary partial denture - flexible base (including any clasps, rests and teeth)	\$290.00
D5226	Mandibular partial denture - flexible base (including any clasps, rests and teeth)	\$290.00
D5410	Adjust complete denture - maxillary	\$10.00
D5411	Adjust complete denture - mandibular	\$10.00
D5421	Adjust partial denture - maxillary	\$10.00
D5422	Adjust partial denture - mandibular	\$10.00
D5511	Repair broken complete denture base, mandibular	\$25.00
D5512	Repair broken complete denture base, maxillary	\$25.00
D5520	Replace missing or broken teeth - complete denture (each tooth)	\$15.00
D5611	Repair resin partial denture base, mandibular	\$25.00
D5612	Repair resin partial denture base, maxillary	\$25.00
D5621	Repair cast partial framework, mandibular	\$25.00
D5622	Repair cast partial framework, maxillary	\$25.00
D5630	Repair or replace broken retentive/clasping materials - per tooth	\$25.00
D5640	Replace broken teeth - per tooth	\$15.00
D5650	Add tooth to existing partial denture	\$15.00
D5660	Add clasp to existing partial denture - per tooth	\$15.00
D5670	Replace all teeth and acrylic on cast metal framework (maxillary)	\$150.00
D5671	Replace all teeth and acrylic on cast metal framework (mandibular)	\$150.00
D5710	Rebase complete maxillary denture	\$70.00
D5711	Rebase complete mandibular denture	\$70.00
D5720	Rebase maxillary partial denture	\$70.00
D5721	Rebase mandibular partial denture	\$70.00
D5730	Reline complete maxillary denture (chairside)	\$35.00
D5731	Reline complete mandibular denture (chairside)	\$35.00
D5740	Reline maxillary partial denture (chairside)	\$35.00
D5741	Reline mandibular partial denture (chairside)	\$35.00
D5750	Reline complete maxillary denture (laboratory)	\$75.00
D5751	Reline complete mandibular denture (laboratory)	\$75.00
D5760	Reline maxillary partial denture (laboratory)	\$75.00
D5761	Reline mandibular partial denture (laboratory)	\$75.00

D5820	Interim partial denture (maxillary) - <i>limited to 1 in any 12 consecutive months</i>	\$90.00
D5821	Interim partial denture (mandibular) - <i>limited to 1 in any 12 consecutive months</i>	\$90.00
D5850	Tissue conditioning, maxillary	\$15.00
D5851	Tissue conditioning, mandibular	\$15.00

D5900-D5999 VII. MAXILLOFACIAL PROSTHETICS - Not Covered**D6000-D6199 VIII. IMPLANT SERVICES - Not Covered****D6200-D6999 IX. PROSTHODONTICS, fixed (each retainer and each pontic constitutes a unit in a fixed partial denture [bridge])**

- When a crown and/or pontic exceeds six units in the same treatment plan, an Enrollee may be charged an additional \$100.00 per unit, beyond the 6th unit.

- Replacement of a crown, pontic, inlay, onlay or stress breaker requires the existing bridge to be 5+ years old.

D6210	Pontic - cast high noble metal	\$260.00
D6211	Pontic - cast predominantly base metal	\$160.00
D6212	Pontic - cast noble metal	\$200.00
D6240	Pontic - porcelain fused to high noble metal	\$295.00
D6241	Pontic - porcelain fused to predominantly base metal	\$195.00
D6242	Pontic - porcelain fused to noble metal	\$235.00
D6243	Pontic - porcelain fused to titanium and titanium alloys	\$235.00
D6245	Pontic - porcelain/ceramic	\$295.00
D6250	Pontic - resin with high noble metal	\$245.00
D6251	Pontic - resin with predominantly base metal	\$145.00
D6252	Pontic - resin with noble metal	\$195.00
D6600	Retainer inlay - porcelain/ceramic, two surfaces	\$245.00
D6601	Retainer inlay - porcelain/ceramic, three or more surfaces	\$260.00
D6602	Retainer inlay - cast high noble metal, two surfaces	\$150.00
D6603	Retainer inlay - cast high noble metal, three or more surfaces	\$155.00
D6604	Retainer inlay - cast predominantly base metal, two surfaces	\$50.00
D6605	Retainer inlay - cast predominantly base metal, three or more surfaces	\$55.00
D6606	Retainer inlay - cast noble metal, two surfaces	\$90.00
D6607	Retainer inlay - cast noble metal, three or more surfaces	\$95.00
D6608	Retainer onlay - porcelain/ceramic, two surfaces	\$240.00
D6609	Retainer onlay - porcelain/ceramic, three or more surfaces	\$270.00
D6610	Retainer onlay - cast high noble metal, two surfaces	\$155.00
D6611	Retainer onlay - cast high noble metal, three or more surfaces	\$160.00
D6612	Retainer onlay - cast predominantly base metal, two surfaces	\$55.00
D6613	Retainer onlay - cast predominantly base metal, three or more surfaces	\$65.00
D6614	Retainer onlay - cast noble metal, two surfaces	\$95.00
D6615	Retainer onlay - cast noble metal, three or more surfaces	\$105.00
D6720	Retainer crown - resin with high noble metal	\$245.00
D6721	Retainer crown - resin with predominantly base metal	\$145.00
D6722	Retainer crown - resin with noble metal	\$185.00
D6740	Retainer crown - porcelain/ceramic	\$295.00
D6750	Retainer crown - porcelain fused to high noble metal	\$295.00
D6751	Retainer crown - porcelain fused to predominantly base metal	\$195.00
D6752	Retainer crown - porcelain fused to noble metal	\$235.00
D6753	Retainer crown - porcelain fused to titanium and titanium alloys	\$295.00
D6780	Retainer crown - 3/4 cast high noble metal	\$260.00
D6781	Retainer crown - 3/4 cast predominantly base metal	\$160.00
D6782	Retainer crown - 3/4 cast noble metal	\$200.00
D6783	Retainer crown - 3/4 porcelain/ceramic	\$295.00
D6784	Retainer crown 3/4 - titanium and titanium alloys	\$260.00
D6790	Retainer crown - full cast high noble metal	\$260.00
D6791	Retainer crown - full cast predominantly base metal	\$160.00
D6792	Retainer crown - full cast noble metal	\$200.00
D6930	Re-cement or re-bond fixed partial denture	\$15.00

D6940	Stress breaker	\$25.00
D6980	Fixed partial denture repair necessitated by restorative material failure	\$30.00

D7000-D7999 X. ORAL AND MAXILLOFACIAL SURGERY

- Includes preoperative and postoperative evaluations and treatment under a local anesthetic.

D7111	Extraction, coronal remnants - primary tooth	\$5.00
D7140	Extraction, erupted tooth or exposed root (elevation and/or forceps removal)	\$8.00
D7210	Extraction, erupted tooth requiring removal of bone and/or sectioning of tooth, and including elevation of mucoperiosteal flap if indicated	\$45.00
D7220	Removal of impacted tooth - soft tissue	\$55.00
D7230	Removal of impacted tooth - partially bony	\$75.00
D7240	Removal of impacted tooth - completely bony	\$95.00
D7241	Removal of impacted tooth - completely bony, with unusual surgical complications	\$115.00
D7250	Removal of residual tooth roots (cutting procedure)	\$25.00
D7251	Coronectomy - intentional partial tooth removal	\$115.00
D7270	Tooth reimplantation and/or stabilization of accidentally evulsed or displaced tooth	\$95.00
D7280	Exposure of an unerupted tooth	\$120.00
D7282	Mobilization of erupted or malpositioned tooth to aid eruption	\$120.00
D7283	Placement of device to facilitate eruption of impacted tooth	No Cost
D7286	Incisional biopsy of oral tissue - soft - <i>does not include pathology laboratory procedures</i>	\$25.00
D7310	Alveoloplasty in conjunction with extractions - four or more teeth or tooth spaces, per quadrant ...	\$50.00
D7311	Alveoloplasty in conjunction with extractions - one to three teeth or tooth spaces, per quadrant ...	\$50.00
D7320	Alveoloplasty not in conjunction with extractions - four or more teeth or tooth spaces, per quadrant	\$70.00
D7321	Alveoloplasty not in conjunction with extractions - one to three teeth or tooth spaces, per quadrant	\$70.00
D7450	Removal of benign odontogenic cyst or tumor - lesion diameter up to 1.25 cm	No Cost
D7451	Removal of benign odontogenic cyst or tumor - lesion diameter greater than 1.25 cm	No Cost
D7471	Removal of lateral exostosis (maxilla or mandible)	\$25.00
D7472	Removal of torus palatinus	\$25.00
D7473	Removal of torus mandibularis	\$25.00
D7510	Incision and drainage of abscess - intraoral soft tissue	No Cost
D7922	Placement of intra-socket biological dressing to aid in hemostasis or clot stabilization, per site	No Cost
D7960	Frenulectomy - also known as frenectomy or frenotomy - separate procedure not incidental to another procedure	No Cost
D7970	Excision of hyperplastic tissue - per arch	\$60.00
D7971	Excision of pericoronal gingiva	\$60.00

D8000-D8999 XI. ORTHODONTICS

- The listed Copayment for each phase of orthodontic treatment (limited, interceptive or comprehensive) covers up to 24 months of active treatment. Beyond 24 months, an additional monthly fee, not to exceed \$125.00, may apply.

- The Retention Copayment includes adjustments and/or office visits up to 24 months.

Pre and post orthodontic records include:

The benefit for pre-treatment records and diagnostic services includes: \$200.00

D0210	Intraoral - complete series of radiographic images
D0322	Tomographic survey
D0330	Panoramic radiographic image
D0340	2D cephalometric radiographic image - acquisition, measurement and analysis
D0350	2D oral/facial photographic images obtained intraorally or extraorally
D0351	3D photographic image
D0470	Diagnostic casts

The benefit for post-treatment records includes: \$70.00

D0210	Intraoral - complete series of radiographic images
D0470	Diagnostic casts

D8010	Limited orthodontic treatment of the primary dentition	\$950.00
D8020	Limited orthodontic treatment of the transitional dentition - <i>child or adolescent to age 19</i>	\$950.00
D8030	Limited orthodontic treatment of the adolescent dentition - <i>adolescent to age 19</i>	\$950.00

D8040	Limited orthodontic treatment of the adult dentition - <i>adults, including covered dependent adult children</i>	\$1,150.00
D8050	Interceptive orthodontic treatment of the primary dentition	\$950.00
D8060	Interceptive orthodontic treatment of the transitional dentition	\$950.00
D8070	Comprehensive orthodontic treatment of the transitional dentition - <i>child or adolescent to age 19</i> ..	\$1,700.00
D8080	Comprehensive orthodontic treatment of the adolescent dentition - <i>adolescent to age 19</i>	\$1,700.00
D8090	Comprehensive orthodontic treatment of the adult dentition - <i>adults, including covered dependent adult children</i>	\$1,900.00
D8660	Pre-orthodontic treatment examination to monitor growth and development	\$25.00
D8680	Orthodontic retention (removal of appliances, construction and placement of <i>removable</i> retainers)	\$275.00
D8681	Removable orthodontic retainer adjustment	No Cost
D8999	Unspecified orthodontic procedure, by report - <i>includes treatment planning session</i>	\$100.00

D9000-D9999**XII. ADJUNCTIVE GENERAL SERVICES**

D9110	Palliative (emergency) treatment of dental pain - minor procedure	\$10.00
D9211	Regional block anesthesia	No Cost
D9212	Trigeminal division block anesthesia	No Cost
D9215	Local anesthesia in conjunction with operative or surgical procedures	No Cost
D9219	Evaluation for moderate sedation, deep sedation or general anesthesia	No Cost
D9222	Deep sedation/general anesthesia - first 15 minutes	\$80.00
D9223	Deep sedation/general anesthesia - each subsequent 15 minute increment	\$80.00
D9239	Intravenous moderate (conscious) sedation/analgesia - first 15 minutes	\$80.00
D9243	Intravenous moderate (conscious) sedation/analgesia - each subsequent 15 minute increment	\$80.00
D9310	Consultation - diagnostic service provided by dentist or physician other than requesting dentist or physician	\$10.00
D9311	Consultation with medical health care professional	No Cost
D9430	Office visit for observation (during regularly scheduled hours) - no other services performed	\$5.00
D9440	Office visit - after regularly scheduled hours	\$25.00
D9450	Case presentation, detailed and extensive treatment planning	No Cost
D9932	Cleaning and inspection of removable complete denture, maxillary	No Cost
D9933	Cleaning and inspection of removable complete denture, mandibular	No Cost
D9934	Cleaning and inspection of removable partial denture, maxillary	No Cost
D9935	Cleaning and inspection of removable partial denture, mandibular	No Cost
D9943	Occlusal guard adjustment	\$10.00
D9944	Occlusal guard - hard appliance, full arch - <i>limited to 1 D9944, D9945 or D9946 in 3 years</i>	\$105.00
D9945	Occlusal guard - soft appliance, full arch - <i>limited to 1 D9944, D9945 or D9946 in 3 years</i>	\$105.00
D9946	Occlusal guard - hard appliance, partial arch - <i>limited to 1 D9944, D9945 or D9946 in 3 years</i>	\$105.00
D9951	Occlusal adjustment, limited	\$50.00
D9952	Occlusal adjustment, complete	\$70.00
D9975	External bleaching for home application, per arch; includes materials and fabrication of custom trays - <i>limited to one bleaching tray and gel for two weeks of self-treatment</i>	\$125.00
D9986	Missed appointment - <i>without 24 hour notice - per 15 minutes of appointment time - up to an overall maximum of \$40.00</i>	\$10.00
D9987	Canceled appointment - <i>without 24 hour notice - per 15 minutes of appointment time - up to an overall maximum of \$40.00</i>	\$10.00
D9990	Certified translation or sign-language services - per visit	No Cost
D9991	Dental case management - addressing appointment compliance barriers	No Cost
D9992	Dental case management - care coordination	No Cost
D9995	Teledentistry - synchronous; real-time encounter	No Cost
D9996	Teledentistry - asynchronous; information stored and forwarded to dentist for subsequent review ..	No Cost
D9997	Dental case management - Patients with special Health Care Needs	No Cost

If services for a listed procedure are performed by the assigned Contract Dentist, the Enrollee pays the specified Copayment. Listed procedures which require a Dentist to provide Specialist Services, and are referred by the assigned Contract Dentist, must be authorized by Delta Dental. The Enrollee pays the Copayment specified for such services.

SCHEDULE B

Limitations of Benefits

1. The frequency of certain Benefits is limited. All frequency limitations are listed in *Schedule A, Description of Benefits and Copayments*.
2. If the Enrollee accepts a treatment plan from the Contract Dentist that includes any combination of more than six crowns, bridge pontics and/or bridge retainers, the Enrollee may be charged an additional \$100.00 above the listed Copayment for each of these services after the sixth unit has been provided.
3. General anesthesia and/or intravenous sedation/analgesia is limited to treatment by a contracted oral surgeon and in conjunction with an approved referral for the removal of one or more partial or full bony impactions, (Procedures D7230, D7240, and D7241).
4. Benefits provided by a pediatric Dentist are limited to children through age seven following an attempt by the assigned Contract Dentist to treat the child and upon prior authorization by Delta Dental, less applicable Copayments. Exceptions for medical conditions, regardless of age limitation, will be considered on an individual basis.
5. The cost to an Enrollee receiving orthodontic treatment whose coverage is cancelled or terminated for any reason will be based on the Contract Orthodontist's usual fee for the treatment plan. The Contract Orthodontist will prorate the amount for the number of months remaining to complete treatment. The Enrollee makes payment directly to the Contract Orthodontist as arranged.
6. Orthodontic treatment in progress is limited to new DeltaCare USA Enrollees who, at the time of their original effective date, are in active treatment started under their previous employer sponsored dental plan, as long as they continue to be eligible under the DeltaCare USA Program. Active treatment means tooth movement has begun. Enrollees are responsible for all Copayments and fees subject to the provisions of their prior dental plan. Delta Dental is financially responsible only for amounts unpaid by the prior dental plan for qualifying orthodontic cases.

Exclusions of Benefits

1. Any procedure that is not specifically listed under *Schedule A, Description of Benefits and Copayments*.
2. Any procedure that in the professional opinion of the Contract Dentist:
 - a. has poor prognosis for a successful result and reasonable longevity based on the condition of the tooth or teeth and/or surrounding structures, **or**
 - b. is inconsistent with generally accepted standards for dentistry.
3. Services solely for cosmetic purposes, with the exception of procedure D9975 (External bleaching for home application, per arch), or for conditions that are a result of hereditary or developmental defects, such as cleft palate, upper and lower jaw malformations, congenitally missing teeth and teeth that are discolored or lacking enamel, except for the treatment of newborn children with congenital defects or birth abnormalities.
4. Porcelain crowns, porcelain fused to metal, cast metal or resin with metal type crowns and fixed partial dentures (bridges) for children under 16 years of age.
5. Lost or stolen appliances including, but not limited to, full or partial dentures, space maintainers, crowns and fixed partial dentures (bridges).
6. Procedures, appliances or restoration if the purpose is to change vertical dimension, or to diagnose or treat abnormal conditions of the temporomandibular joint (TMJ).
7. Precious metal for removable appliances, metallic or permanent soft bases for complete dentures, porcelain denture teeth, precision abutments for removable partials or fixed partial dentures (overlays, implants, and appliances associated therewith) and personalization and characterization of complete and partial dentures.
8. Implant-supported dental appliances and attachments, implant placement, maintenance, removal and all other services associated with a dental implant.

9. Consultations for non-covered benefits.
10. Dental services received from any dental facility other than the assigned Contract Dentist, a preauthorized dental specialist, or a Contract Orthodontist except for *Emergency Services* as described in the Contract and/or Evidence of Coverage.
11. All related fees for admission, use, or stays in a hospital, out-patient surgery center, extended care facility, or other similar care facility.
12. Prescription drugs.
13. Dental expenses incurred in connection with any dental or orthodontic procedure started before the Enrollee's eligibility with the DeltaCare USA Program. Examples include: teeth prepared for crowns, root canals in progress, full or partial dentures for which an impression has been taken and orthodontics unless qualified for the orthodontic treatment in progress provision.
14. Lost, stolen or broken orthodontic appliances.
15. Changes in orthodontic treatment necessitated by accident of any kind.
16. Myofunctional and parafunctional appliances and/or therapies, with the exception of procedures D9944, D9945, D9946 (occlusal guard).
17. Composite or ceramic brackets, lingual adaptation of orthodontic bands and other specialized or cosmetic alternatives to standard fixed and removable orthodontic appliances.
18. Treatment or appliances that are provided by a Dentist whose practice specializes in prosthodontic services.
19. Orthodontic treatment must be provided by a licensed dentist. Self-administered orthodontics are not covered.
20. The removal of fixed orthodontic appliances for reasons other than completion of treatment is not a covered benefit.

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Write to:

Delta Dental Insurance Company
1130 Sanctuary Parkway
Alpharetta, GA 30009

Call toll-free: 800-422-4234

Customer Service agents are available Monday through Friday, 8 am to 9 pm, Eastern time.

Or, use our automated phone system, available 24/7.

Underwritten by:

Delta Dental of California
17871 Park Plaza Drive, Suite 200
Cerritos, CA 90703

Administered by:

Delta Dental Insurance Company
1130 Sanctuary Parkway
Alpharetta, GA 30009

NOTE: This is only a brief summary of your plan.

This brochure is not intended to replace your legally required plan booklet. The Group Dental Service Contract determines the exact terms and conditions of your coverage. Please refer to the “Description of Benefits and Copayments” and “Limitations and Exclusions of Benefits” in this brochure for a complete list of covered procedures, copayments, plan limitations and exclusions. You may also consult your Evidence/Certificate of Coverage, which will be mailed to you upon enrollment. If you wish to review an Evidence/Certificate of Coverage prior to enrollment, you may request a copy by calling Customer Service at 800-422-4234.

CODE	DESCRIPTION	10A	11A	12A
D0100-				
D0999	I. DIAGNOSTIC			
D0999	Unspecified diagnostic procedure, by report - <i>includes office visit, per visit (in addition to other services)</i>	\$0.00	\$0.00	\$0.00
D0120	Periodic oral evaluation - established patient	\$0.00	\$0.00	\$0.00
D0140	Limited oral evaluation - problem focused	\$0.00	\$0.00	\$0.00
D0145	Oral evaluation for a patient under three years of age and counseling with primary caregiver	\$0.00	\$0.00	\$0.00
D0150	Comprehensive oral evaluation - new or established patient	\$0.00	\$0.00	\$0.00
D0160	Detailed and extensive oral evaluation - problem focused, by report	\$0.00	\$0.00	\$0.00
D0170	Re-evaluation - limited, problem focused (established patient; not post-operative visit)	\$0.00	\$0.00	\$0.00
D0171	Re-evaluation – post-operative office visit	\$5.00	\$5.00	\$5.00
D0180	Comprehensive periodontal evaluation - new or established patient	\$0.00	\$0.00	\$0.00
D0190	Screening of a patient	\$0.00	\$0.00	\$0.00
D0191	Assessment of a patient	\$0.00	\$0.00	\$0.00
D0210	Intraoral - complete series of radiographic images - <i>limited to 1 series every 24 months</i>	\$0.00	\$0.00	\$0.00
D0220	Intraoral - periapical first radiographic image	\$0.00	\$0.00	\$0.00
D0230	Intraoral - periapical each additional radiographic image	\$0.00	\$0.00	\$0.00
D0240	Intraoral - occlusal radiographic image	\$0.00	\$0.00	\$0.00
D0250	Extra-oral - 2D projection radiographic image created using a stationary radiation source, and detector	\$0.00	\$0.00	\$0.00
D0251	Extra-oral posterior dental radiographic image	\$0.00	\$0.00	\$0.00
D0270	Bitewing - single radiographic image	\$0.00	\$0.00	\$0.00
D0272	Bitewings - two radiographic images	\$0.00	\$0.00	\$0.00
D0273	Bitewings - three radiographic images	\$0.00	\$0.00	\$0.00
D0274	Bitewings - four radiographic images - <i>limited to 1 series every 6 months</i>	\$0.00	\$0.00	\$0.00
D0277	Vertical bitewings - 7 to 8 radiographic images	\$0.00	\$0.00	\$0.00
D0330	Panoramic radiographic image	\$0.00	\$0.00	\$0.00
D0415	Collection of microorganisms for culture and sensitivity	\$0.00	\$0.00	\$0.00
D0425	Caries susceptibility tests	\$0.00	\$0.00	\$0.00
D0460	Pulp vitality tests	\$0.00	\$0.00	\$0.00
D0470	Diagnostic casts	\$0.00	\$0.00	\$0.00
D0472	Accession of tissue, gross examination, preparation and transmission of written report	\$0.00	\$0.00	\$0.00
D0473	Accession of tissue, gross and microscopic examination, preparation and transmission of written report	\$0.00	\$0.00	\$0.00
D0474	Accession of tissue, gross and microscopic examination, including assessment of surgical margins for presence of disease, preparation and transmission of written report	\$0.00	\$0.00	\$0.00
D0601	Carries risk assessment and documentation, with a finding of low risk - <i>1 every 3 years</i>	\$0.00	\$0.00	\$0.00
D0602	Carries risk assessment and documentation, with a finding of moderate risk - <i>1 every 3 years</i>	\$0.00	\$0.00	\$0.00
D0603	Carries risk assessment and documentation, with a finding of high risk - <i>1 every 3 years</i>	\$0.00	\$0.00	\$0.00

CODE	DESCRIPTION	10A	11A	12A
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D1000-

D1999 II. PREVENTIVE

D1110	Prophylaxis <i>cleaning</i> - adult - - 1 D1110, D1120 or D4346 per 6 month period	\$0.00	\$0.00	\$0.00
D1110	<i>Additional prophylaxis cleaning</i> - adult (within the 6 month period)	\$45.00	\$45.00	\$45.00
D1120	Prophylaxis <i>cleaning</i> - child - - 1 D1110, D1120 or D4346 per 6 month period	\$0.00	\$0.00	\$0.00
D1120	<i>Additional prophylaxis cleaning</i> - child (within the 6 month period)	\$35.00	\$35.00	\$35.00
D1206	Topical application of fluoride varnish - <i>child to age 19; 1 D1206 or D1208 per 6 month period</i>	\$0.00	\$0.00	\$0.00
D1208	Topical application of fluoride - excluding varnish; <i>child to age 19; 1 D1206 or D1208 per 6 month period</i>	\$0.00	\$0.00	\$0.00
D1310	Nutritional counseling for control of dental disease	\$0.00	\$0.00	\$0.00
D1330	Oral hygiene instructions	\$0.00	\$0.00	\$0.00
D1351	Sealant - per tooth - <i>limited to permanent molars through age 15</i>	\$5.00	\$10.00	\$10.00
D1352	Preventive resin restoration in a moderate to high caries risk patient - permanent tooth - <i>limited to permanent molars through age 15</i>	\$5.00	\$10.00	\$10.00
D1353	Sealant repair - per tooth - <i>limited to permanent molars through age 15</i>	\$5.00	\$10.00	\$10.00
D1354	Interim caries arresting medicament application - per tooth - <i>child to age 19; 1 per 6 month period</i>	\$0.00	\$0.00	\$0.00
D1510	Space maintainer - fixed - unilateral	\$10.00	\$25.00	\$35.00
D1516	Space maintainer - fixed - bilateral - maxillary	\$10.00	\$25.00	\$35.00
D1517	Space maintainer - fixed - bilateral - mandibular	\$10.00	\$25.00	\$35.00
D1520	Space maintainer - removable - unilateral	\$10.00	\$25.00	\$35.00
D1526	Space maintainer - removable - bilateral - maxillary	\$10.00	\$25.00	\$35.00
D1527	Space maintainer - removable - bilateral - mandibular	\$10.00	\$25.00	\$35.00
D1550	Re-cement or re-bond space maintainer	\$0.00	\$0.00	\$0.00
D1555	Removal of fixed space maintainer	\$0.00	\$0.00	\$0.00
D1575	Distal shoe space maintainer - fixed - unilateral - <i>child to age 9</i>	\$10.00	\$25.00	\$35.00

D2000-

D2999 III. RESTORATIVE

- Includes polishing, all adhesives and bonding agents, indirect pulp capping, bases, liners and acid etch procedures.

- When there are more than six crowns in the same treatment plan, an Enrollee may be charged an additional \$100.00 per crown, beyond the 6th unit.

- Replacement of crowns, inlays and onlays requires the existing restoration to be 5+ years old.

D2140	Amalgam - one surface, primary or permanent	\$0.00	\$0.00	\$5.00
D2150	Amalgam - two surfaces, primary or permanent	\$0.00	\$0.00	\$10.00
D2160	Amalgam - three surfaces, primary or permanent	\$0.00	\$0.00	\$15.00
D2161	Amalgam - four or more surfaces, primary or permanent	\$0.00	\$0.00	\$20.00

CODE	DESCRIPTION	10A	11A	12A
D2330	Resin-based composite - one surface, anterior	\$0.00	\$0.00	\$22.00
D2331	Resin-based composite - two surfaces, anterior	\$0.00	\$0.00	\$26.00
D2332	Resin-based composite - three surfaces, anterior	\$0.00	\$0.00	\$28.00
D2335	Resin-based composite - four or more surfaces or involving incisal angle (anterior)	\$0.00	\$0.00	\$40.00
D2390	Resin-based composite crown, anterior	\$0.00	\$35.00	\$50.00
D2391	Resin-based composite - one surface, posterior	\$45.00	\$55.00	\$65.00
D2392	Resin-based composite - two surfaces, posterior	\$55.00	\$65.00	\$75.00
D2393	Resin-based composite - three surfaces, posterior	\$65.00	\$75.00	\$85.00
D2394	Resin-based composite - four or more surfaces, posterior	\$75.00	\$85.00	\$95.00
D2510	Inlay - metallic - one surface	\$0.00	\$0.00	\$45.00
D2520	Inlay - metallic - two surfaces	\$0.00	\$0.00	\$50.00
D2530	Inlay - metallic - three or more surfaces	\$0.00	\$0.00	\$55.00
D2542	Onlay - metallic - two surfaces	\$0.00	\$0.00	\$55.00
D2543	Onlay - metallic - three surfaces	\$0.00	\$0.00	\$60.00
D2544	Onlay - metallic - four or more surfaces	\$0.00	\$0.00	\$65.00
D2610	Inlay - porcelain/ceramic - one surface	\$135.00	\$165.00	\$215.00
D2620	Inlay - porcelain/ceramic - two surfaces	\$150.00	\$190.00	\$245.00
D2630	Inlay - porcelain/ceramic - three or more surfaces	\$160.00	\$200.00	\$260.00
D2642	Onlay - porcelain/ceramic - two surfaces	\$150.00	\$185.00	\$240.00
D2643	Onlay - porcelain/ceramic - three surfaces	\$165.00	\$205.00	\$270.00
D2644	Onlay - porcelain/ceramic - four or more surfaces	\$175.00	\$220.00	\$285.00
D2650	Inlay - resin-based composite - one surface	\$85.00	\$105.00	\$135.00
D2651	Inlay - resin-based composite - two surfaces	\$95.00	\$120.00	\$155.00
D2652	Inlay - resin-based composite - three or more surfaces	\$115.00	\$145.00	\$185.00
D2662	Onlay - resin-based composite - two surfaces	\$110.00	\$140.00	\$180.00
D2663	Onlay - resin-based composite - three surfaces	\$120.00	\$155.00	\$200.00
D2664	Onlay - resin-based composite - four or more surfaces	\$145.00	\$185.00	\$235.00
D2710	Crown - resin-based composite (indirect)	\$35.00	\$50.00	\$85.00
D2712	Crown - 3/4 resin-based composite (indirect)	\$35.00	\$50.00	\$85.00
D2720	Crown - resin with high noble metal	\$155.00	\$195.00	\$245.00
D2721	Crown - resin with predominantly base metal	\$55.00	\$95.00	\$145.00
D2722	Crown - resin with noble metal	\$95.00	\$135.00	\$185.00
D2740	Crown - porcelain/ceramic	\$195.00	\$240.00	\$295.00
D2750	Crown - porcelain fused to high noble metal	\$195.00	\$240.00	\$295.00
D2751	Crown - porcelain fused to predominantly base metal	\$95.00	\$140.00	\$195.00
D2752	Crown - porcelain fused to noble metal	\$135.00	\$180.00	\$235.00

CODE	DESCRIPTION	10A	11A	12A
D2780	Crown - 3/4 cast high noble metal	\$170.00	\$210.00	\$260.00
D2781	Crown - 3/4 cast predominantly base metal	\$70.00	\$110.00	\$160.00
D2782	Crown - 3/4 cast noble metal	\$110.00	\$150.00	\$200.00
D2783	Crown - 3/4 porcelain/ceramic	\$195.00	\$240.00	\$295.00
D2790	Crown - full cast high noble metal	\$170.00	\$210.00	\$260.00
D2791	Crown - full cast predominantly base metal	\$70.00	\$110.00	\$160.00
D2792	Crown - full cast noble metal	\$110.00	\$150.00	\$200.00
D2794	Crown - titanium	\$195.00	\$240.00	\$295.00
D2910	Re-cement or re-bond inlay, onlay, veneer or partial coverage restoration	\$0.00	\$0.00	\$10.00
D2915	Re-cement or re-bond indirectly fabricated or prefabricated post and core	\$0.00	\$0.00	\$10.00
D2920	Re-cement or re-bond crown	\$0.00	\$0.00	\$10.00
D2921	Reattachment of tooth fragment, incisal edge or cusp (<i>anterior</i>)	\$0.00	\$0.00	\$40.00
D2929	Prefabricated porcelain/ceramic crown - primary tooth	\$10.00	\$20.00	\$30.00
D2930	Prefabricated stainless steel crown - primary tooth	\$0.00	\$15.00	\$25.00
D2931	Prefabricated stainless steel crown - permanent tooth	\$0.00	\$15.00	\$25.00
D2932	Prefabricated resin crown - <i>anterior primary tooth</i>	\$15.00	\$25.00	\$35.00
D2933	Prefabricated stainless steel crown with resin window - <i>anterior primary tooth</i>	\$10.00	\$20.00	\$30.00
D2940	Protective restoration	\$0.00	\$5.00	\$10.00
D2941	Interim therapeutic restoration - primary dentition	\$0.00	\$5.00	\$10.00
D2949	Restorative foundation for an indirect restoration	\$0.00	\$15.00	\$20.00
D2950	Core buildup, including any pins when required	\$0.00	\$15.00	\$20.00
D2951	Pin retention - per tooth, in addition to restoration	\$0.00	\$10.00	\$15.00
D2952	Post and core in addition to crown, indirectly fabricated - <i>includes canal preparation</i>	\$0.00	\$35.00	\$60.00
D2953	Each additional indirectly fabricated post - same tooth - <i>includes canal preparation</i>	\$0.00	\$25.00	\$45.00
D2954	Prefabricated post and core in addition to crown - <i>base metal post; includes canal preparation</i>	\$0.00	\$20.00	\$45.00
D2957	Each additional prefabricated post - same tooth - <i>base metal post; includes canal preparation</i>	\$0.00	\$15.00	\$35.00
D2971	Additional procedures to construct new crown under existing partial denture framework	\$19.00	\$28.00	\$39.00
D2980	Crown repair necessitated by restorative material failure	\$10.00	\$15.00	\$20.00
D2981	Inlay repair necessitated by restorative material failure	\$10.00	\$15.00	\$20.00
D2982	Onlay repair necessitated by restorative material failure	\$10.00	\$15.00	\$20.00
D2983	Veneer repair necessitated by restorative material failure	\$10.00	\$15.00	\$20.00
D2990	Resin infiltration of incipient smooth surface lesions	\$5.00	\$10.00	\$10.00

CODE	DESCRIPTION	10A	11A	12A
D3000-				
D3999	IV. ENDODONTICS			
D3110	Pulp cap - direct (excluding final restoration)	\$0.00	\$0.00	\$0.00
D3120	Pulp cap - indirect (excluding final restoration)	\$0.00	\$0.00	\$0.00
D3220	Therapeutic pulpotomy (excluding final restoration) - removal of pulp coronal to the dentinocemental junction and application of medicament	\$0.00	\$0.00	\$15.00
D3221	Pulpal debridement, primary and permanent teeth	\$5.00	\$10.00	\$20.00
D3222	Partial pulpotomy for apexogenesis - permanent tooth with incomplete root development.	\$0.00	\$0.00	\$15.00
D3230	Pulpal therapy (resorbable filling) - anterior, primary tooth (excluding final restoration)	\$5.00	\$20.00	\$30.00
D3240	Pulpal therapy (resorbable filling) - posterior, primary tooth (excluding final restoration)	\$5.00	\$20.00	\$30.00
D3310	Root canal - endodontic therapy, anterior tooth (excluding final restoration)	\$45.00	\$55.00	\$85.00
D3320	Root canal - endodontic therapy, premolar tooth (excluding final restoration)	\$90.00	\$120.00	\$150.00
D3330	Root canal - endodontic therapy, molar tooth (excluding final restoration)	\$205.00	\$250.00	\$280.00
D3331	Treatment of root canal obstruction; non-surgical access	\$45.00	\$55.00	\$85.00
D3332	Incomplete endodontic therapy; inoperable, unrestorable or fractured tooth	\$45.00	\$55.00	\$85.00
D3333	Internal root repair of perforation defects	\$45.00	\$55.00	\$85.00
D3346	Retreatment of previous root canal therapy - anterior	\$60.00	\$85.00	\$115.00
D3347	Retreatment of previous root canal therapy - premolar	\$105.00	\$150.00	\$180.00
D3348	Retreatment of previous root canal therapy - molar	\$220.00	\$280.00	\$310.00
D3351	Apexification/recalcification - initial visit (apical closure / calcific repair of perforations, root resorption, etc.)	\$70.00	\$75.00	\$80.00
D3352	Apexification/recalcification - interim medication replacement	\$45.00	\$50.00	\$55.00
D3353	Apexification/recalcification - final visit (includes completed root canal therapy - apical closure/calcific repair of perforations, root resorption, etc.)	\$45.00	\$50.00	\$55.00
D3410	Apicoectomy - anterior	\$0.00	\$60.00	\$90.00
D3421	Apicoectomy - premolar (first root)	\$0.00	\$70.00	\$100.00
D3425	Apicoectomy - molar (first root)	\$0.00	\$80.00	\$110.00
D3426	Apicoectomy (each additional root)	\$0.00	\$50.00	\$65.00
D3427	Periradicular surgery without apicoectomy	\$0.00	\$60.00	\$90.00
D3430	Retrograde filling - per root	\$0.00	\$60.00	\$60.00
D3450	Root amputation, per root	\$0.00	\$0.00	\$0.00
D3920	Hemisection (including any root removal), not including root canal therapy	\$0.00	\$30.00	\$40.00

D4000-

D4999 V. PERIODONTICS

- Includes preoperative and postoperative evaluations and treatment under local anesthetic.

D4210	Gingivectomy or gingivoplasty - four or more contiguous teeth or tooth bounded spaces per quadrant	\$80.00	\$130.00	\$135.00
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CODE	DESCRIPTION	10A	11A	12A
D4211	Gingivectomy or gingivoplasty - one to three contiguous teeth or tooth bounded spaces per quadrant	\$50.00	\$80.00	\$80.00
D4212	Gingivectomy or gingivoplasty to allow access for restorative procedure, per tooth	\$50.00	\$80.00	\$80.00
D4240	Gingival flap procedure, including root planing - four or more contiguous teeth or tooth bounded spaces per quadrant	\$80.00	\$130.00	\$135.00
D4241	Gingival flap procedure, including root planing - one to three contiguous teeth or tooth bounded spaces per quadrant	\$50.00	\$80.00	\$80.00
D4245	Apically positioned flap	\$75.00	\$125.00	\$130.00
D4249	Clinical crown lengthening - hard tissue	\$75.00	\$125.00	\$125.00
D4260	Osseous surgery (including elevation of a full thickness flap and closure) - four or more contiguous teeth or tooth bounded spaces per quadrant	\$175.00	\$280.00	\$300.00
D4261	Osseous surgery (including elevation of a full thickness flap and closure) - one to three contiguous teeth or tooth bounded spaces per quadrant	\$140.00	\$225.00	\$240.00
D4263	Bone replacement graft - retained natural tooth - first site in quadrant	\$195.00	\$205.00	\$215.00
D4264	Bone replacement graft - retained natural tooth - each additional site in quadrant	\$60.00	\$70.00	\$80.00
D4270	Pedicle soft tissue graft procedure	\$195.00	\$205.00	\$215.00
D4274	Mesial/distal wedge procedure, single tooth (when not performed in conjunction with surgical procedures in the same anatomical area)	\$45.00	\$45.00	\$50.00
D4277	Free soft tissue graft procedure (including recipient and donor surgical sites) first tooth, implant, or edentulous tooth position in graft	\$195.00	\$205.00	\$215.00
D4278	Free soft tissue graft procedure (including recipient and donor surgical-sites) each additional contiguous tooth, implant, or edentulous tooth position in same graft site	\$195.00	\$205.00	\$215.00
D4341	Periodontal scaling and root planing - four or more teeth per quadrant - <i>limited to 4 quadrants during any 12 consecutive months</i>	\$0.00	\$25.00	\$40.00
D4342	Periodontal scaling and root planing - one to three teeth per quadrant - <i>limited to 4 quadrants during any 12 consecutive months</i>	\$0.00	\$20.00	\$30.00
D4346	Scaling in presence of generalized moderate or severe gingival inflammation - full mouth, after oral evaluation - <i>1 D1110, D1120 or D4346 per 6 month period</i>	\$0.00	\$0.00	\$0.00
D4355	Full mouth debridement to enable comprehensive oral evaluation and diagnosis on subsequent visit - <i>limited to 1 treatment in any 12 consecutive months</i>	\$0.00	\$25.00	\$40.00
D4910	Periodontal maintenance - <i>limited to 1 treatment each 6 month period</i>	\$0.00	\$15.00	\$30.00
D4910	<i>Additional periodontal maintenance (within the 6 month period)</i>	\$55.00	\$55.00	\$55.00
D4921	Gingival irrigation - per quadrant	\$0.00	\$0.00	\$0.00

CODE	DESCRIPTION	10A	11A	12A
D5000-				
D5899	VI. PROSTHODONTICS (removable)			
<i>- For all listed dentures and partial dentures, Copayment includes after delivery adjustments and tissue conditioning, if needed, for the first six months</i>				
<i>- Rebases, relines and tissue conditioning are limited to 1 per denture during any 12 consecutive months.</i>				
<i>- Replacement of a denture or a partial denture requires the existing denture to be 5+ years old.</i>				
D5110	Complete denture - maxillary	\$100.00	\$145.00	\$215.00
D5120	Complete denture - mandibular	\$100.00	\$145.00	\$215.00
D5130	Immediate denture - maxillary	\$120.00	\$165.00	\$235.00
D5140	Immediate denture - mandibular	\$120.00	\$165.00	\$235.00
D5211	Maxillary partial denture - resin base (including retentive/clasping materials, rests, and teeth)	\$80.00	\$120.00	\$180.00
D5212	Mandibular partial denture - resin base (including retentive/clasping materials, rests, and teeth)	\$80.00	\$120.00	\$180.00
D5213	Maxillary partial denture - cast metal framework with resin denture bases (including any conventional clasps, rests and teeth)	\$120.00	\$160.00	\$240.00
D5214	Mandibular partial denture - cast metal framework with resin denture bases (including any conventional clasps, rests and teeth)	\$120.00	\$160.00	\$240.00
D5221	Immediate maxillary partial denture - resin base (including any conventional clasps, rests and teeth)	\$80.00	\$120.00	\$180.00
D5222	Immediate mandibular partial denture - resin base (including any conventional clasps, rests and teeth)	\$80.00	\$120.00	\$180.00
D5223	Immediate maxillary partial denture - cast metal framework with resin denture bases (including any conventional clasps, rests and teeth)	\$120.00	\$160.00	\$240.00
D5224	Immediate mandibular partial denture – cast metal framework with resin denture bases (including any conventional clasps, rests and teeth)	\$120.00	\$160.00	\$240.00
D5225	Maxillary partial denture - flexible base (including any clasps, rests and teeth)	\$170.00	\$210.00	\$290.00
D5226	Mandibular partial denture - flexible base (including any clasps, rests and teeth)	\$170.00	\$210.00	\$290.00
D5410	Adjust complete denture - maxillary	\$0.00	\$10.00	\$10.00
D5411	Adjust complete denture - mandibular	\$0.00	\$10.00	\$10.00
D5421	Adjust partial denture - maxillary	\$0.00	\$10.00	\$10.00
D5422	Adjust partial denture - mandibular	\$0.00	\$10.00	\$10.00
D5511	Repair broken complete denture base, mandibular	\$15.00	\$20.00	\$25.00
D5512	Repair broken complete denture base, maxillary	\$15.00	\$20.00	\$25.00
D5520	Replace missing or broken teeth - complete denture (each tooth)	\$5.00	\$10.00	\$15.00
D5611	Repair resin partial denture base, mandibular	\$15.00	\$20.00	\$25.00
D5612	Repair resin partial denture base, maxillary	\$15.00	\$20.00	\$25.00
D5621	Repair cast partial framework, mandibular	\$15.00	\$20.00	\$25.00
D5622	Repair cast partial framework, maxillary	\$15.00	\$20.00	\$25.00
D5630	Repair or replace broken retentive/clasping materials - per tooth	\$15.00	\$20.00	\$25.00
D5640	Replace broken teeth - per tooth	\$5.00	\$10.00	\$15.00

CODE	DESCRIPTION	10A	11A	12A
D5650	Add tooth to existing partial denture	\$5.00	\$10.00	\$15.00
D5660	Add clasp to existing partial denture - per tooth	\$5.00	\$10.00	\$15.00
D5670	Replace all teeth and acrylic on cast metal framework (maxillary)	\$75.00	\$135.00	\$150.00
D5671	Replace all teeth and acrylic on cast metal framework (mandibular)	\$75.00	\$135.00	\$150.00
D5710	Rebase complete maxillary denture	\$35.00	\$55.00	\$70.00
D5711	Rebase complete mandibular denture	\$35.00	\$55.00	\$70.00
D5720	Rebase maxillary partial denture	\$35.00	\$55.00	\$70.00
D5721	Rebase mandibular partial denture	\$35.00	\$55.00	\$70.00
D5730	Reline complete maxillary denture (chairside)	\$0.00	\$20.00	\$35.00
D5731	Reline complete mandibular denture (chairside)	\$0.00	\$20.00	\$35.00
D5740	Reline maxillary partial denture (chairside)	\$0.00	\$20.00	\$35.00
D5741	Reline mandibular partial denture (chairside)	\$0.00	\$20.00	\$35.00
D5750	Reline complete maxillary denture (laboratory)	\$35.00	\$60.00	\$75.00
D5751	Reline complete mandibular denture (laboratory)	\$35.00	\$60.00	\$75.00
D5760	Reline maxillary partial denture (laboratory)	\$35.00	\$60.00	\$75.00
D5761	Reline mandibular partial denture (laboratory)	\$35.00	\$60.00	\$75.00
D5820	Interim partial denture (maxillary) - <i>limited to 1 in any 12 consecutive months</i>	\$45.00	\$75.00	\$90.00
D5821	Interim partial denture (mandibular) - <i>limited to 1 in any 12 consecutive months</i>	\$45.00	\$75.00	\$90.00
D5850	Tissue conditioning, maxillary	\$0.00	\$0.00	\$15.00
D5851	Tissue conditioning, mandibular	\$0.00	\$0.00	\$15.00

D5900-

D5999 VII. MAXILLOFACIAL PROSTHETICS - Not Covered

D6000-

D6199 VIII. IMPLANT SERVICES - Not Covered

D6200- IX. PROSTHODONTICS, fixed (each retainer and each pontic constitutes a unit in a fixed partial denture

D6999 [bridge])

- When a crown and/or pontic exceeds six units in the same treatment plan, an Enrollee may be charged an additional \$100.00 per unit, beyond the 6th

- Replacement of a crown, pontic, inlay, onlay or stress breaker requires the existing bridge to be 5+ years old.

D6210	Pontic - cast high noble metal	\$170.00	\$210.00	\$260.00
D6211	Pontic - cast predominantly base metal	\$70.00	\$110.00	\$160.00
D6212	Pontic - cast noble metal	\$110.00	\$150.00	\$200.00
D6240	Pontic - porcelain fused to high noble metal	\$195.00	\$240.00	\$295.00
D6241	Pontic - porcelain fused to predominantly base metal	\$95.00	\$140.00	\$195.00

CODE	DESCRIPTION	10A	11A	12A
D6242	Pontic - porcelain fused to noble metal	\$135.00	\$180.00	\$235.00
D6245	Pontic - porcelain/ceramic	\$195.00	\$240.00	\$295.00
D6250	Pontic - resin with high noble metal	\$155.00	\$195.00	\$245.00
D6251	Pontic - resin with predominantly base metal	\$55.00	\$95.00	\$145.00
D6252	Pontic - resin with noble metal	\$95.00	\$135.00	\$195.00
D6600	Retainer inlay - porcelain/ceramic, two surfaces	\$150.00	\$190.00	\$245.00
D6601	Retainer inlay - porcelain/ceramic, three or more surfaces	\$160.00	\$200.00	\$260.00
D6602	Retainer inlay - cast high noble metal, two surfaces	\$100.00	\$100.00	\$150.00
D6603	Retainer inlay - cast high noble metal, three or more surfaces	\$100.00	\$100.00	\$155.00
D6604	Retainer inlay - cast predominantly base metal, two surfaces	\$0.00	\$0.00	\$50.00
D6605	Retainer inlay - cast predominantly base metal, three or more surfaces	\$0.00	\$0.00	\$55.00
D6606	Retainer inlay - cast noble metal, two surfaces	\$40.00	\$40.00	\$90.00
D6607	Retainer inlay - cast noble metal, three or more surfaces	\$40.00	\$40.00	\$95.00
D6608	Retainer onlay - porcelain/ceramic, two surfaces	\$150.00	\$185.00	\$240.00
D6609	Retainer onlay - porcelain/ceramic, three or more surfaces	\$165.00	\$205.00	\$270.00
D6610	Retainer onlay - cast high noble metal, two surfaces	\$100.00	\$100.00	\$155.00
D6611	Retainer onlay - cast high noble metal, three or more surfaces	\$100.00	\$100.00	\$160.00
D6612	Retainer onlay - cast predominantly base metal, two surfaces	\$0.00	\$0.00	\$55.00
D6613	Retainer onlay - cast predominantly base metal, three or more surfaces	\$0.00	\$0.00	\$65.00
D6614	Retainer onlay - cast noble metal, two surfaces	\$40.00	\$40.00	\$95.00
D6615	Retainer onlay - cast noble metal, three or more surfaces	\$40.00	\$40.00	\$105.00
D6720	Retainer crown - resin with high noble metal	\$155.00	\$195.00	\$245.00
D6721	Retainer crown - resin with predominantly base metal	\$55.00	\$95.00	\$145.00
D6722	Retainer crown - resin with noble metal	\$95.00	\$135.00	\$185.00
D6740	Retainer crown - porcelain/ceramic	\$195.00	\$240.00	\$295.00
D6750	Retainer crown - porcelain fused to high noble metal	\$195.00	\$240.00	\$295.00
D6751	Retainer crown - porcelain fused to predominantly base metal	\$95.00	\$140.00	\$195.00
D6752	Retainer crown - porcelain fused to noble metal	\$135.00	\$180.00	\$235.00
D6780	Retainer crown - 3/4 cast high noble metal	\$170.00	\$210.00	\$260.00
D6781	Retainer crown - 3/4 cast predominantly base metal	\$70.00	\$110.00	\$160.00
D6782	Retainer crown - 3/4 cast noble metal	\$110.00	\$150.00	\$200.00
D6783	Retainer crown - 3/4 porcelain/ceramic	\$195.00	\$240.00	\$295.00
D6790	Retainer crown - full cast high noble metal	\$170.00	\$210.00	\$260.00
D6791	Retainer crown - full cast predominantly base metal	\$70.00	\$110.00	\$160.00
D6792	Retainer crown - full cast noble metal	\$110.00	\$150.00	\$200.00
D6930	Re-cement or re-bond fixed partial denture	\$0.00	\$0.00	\$15.00

CODE	DESCRIPTION	10A	11A	12A
D6940	Stress breaker	\$0.00	\$0.00	\$25.00
D6980	Fixed partial denture repair necessitated by restorative material failure	\$10.00	\$15.00	\$30.00

D7000-

D7999 X. ORAL AND MAXILLOFACIAL SURGERY

- Includes preoperative and postoperative evaluations and treatment under local anesthetic.

D7111	Extraction, coronal remnants - primary tooth	\$0.00	\$0.00	\$5.00
D7140	Extraction, erupted tooth or exposed root (elevation and/or forceps removal)	\$0.00	\$5.00	\$8.00
D7210	Extraction, erupted tooth requiring removal of bone and/or sectioning of tooth, and including elevation of mucoperiosteal flap if indicated	\$15.00	\$25.00	\$45.00
D7220	Removal of impacted tooth - soft tissue	\$25.00	\$50.00	\$55.00
D7230	Removal of impacted tooth - partially bony	\$50.00	\$70.00	\$75.00
D7240	Removal of impacted tooth - completely bony	\$70.00	\$90.00	\$95.00
D7241	Removal of impacted tooth - completely bony, with unusual surgical complications	\$90.00	\$110.00	\$115.00
D7250	Removal of residual tooth roots (cutting procedure)	\$0.00	\$0.00	\$25.00
D7251	Coronectomy - intentional partial tooth removal	\$90.00	\$110.00	\$115.00
D7270	Tooth reimplantation and/or stabilization of accidentally evulsed or displaced tooth	\$50.00	\$85.00	\$95.00
D7280	Exposure of an unerupted tooth	\$85.00	\$90.00	\$120.00
D7282	Mobilization of erupted or malpositioned tooth to aid eruption	\$85.00	\$90.00	\$120.00
D7283	Placement of device to facilitate eruption of impacted tooth	\$0.00	\$0.00	\$0.00
D7286	Incisional biopsy of oral tissue - soft - <i>does not include pathology laboratory procedures</i>	\$0.00	\$0.00	\$25.00
D7310	Alveoloplasty in conjunction with extractions - four or more teeth or tooth spaces, per quadrant	\$0.00	\$50.00	\$50.00
D7311	Alveoloplasty in conjunction with extractions - one to three teeth or tooth spaces, per quadrant	\$0.00	\$50.00	\$50.00
D7320	Alveoloplasty not in conjunction with extractions - four or more teeth or tooth spaces, per quadrant	\$0.00	\$70.00	\$70.00
D7321	Alveoloplasty not in conjunction with extractions - one to three teeth or tooth spaces, per quadrant	\$0.00	\$70.00	\$70.00
D7450	Removal of benign odontogenic cyst or tumor - lesion diameter up to 1.25 cm	\$0.00	\$0.00	\$0.00
D7451	Removal of benign odontogenic cyst or tumor - lesion diameter greater than 1.25 cm	\$0.00	\$0.00	\$0.00
D7471	Removal of lateral exostosis (maxilla or mandible)	\$0.00	\$0.00	\$25.00
D7472	Removal of torus palatinus	\$0.00	\$0.00	\$25.00
D7473	Removal of torus mandibularis	\$0.00	\$0.00	\$25.00
D7510	Incision and drainage of abscess - intraoral soft tissue	\$0.00	\$0.00	\$0.00
D7960	Frenulectomy - also known as frenectomy or frenotomy - separate procedure not incidental to another procedure	\$0.00	\$0.00	\$0.00
D7970	Excision of hyperplastic tissue - per arch	\$50.00	\$55.00	\$60.00
D7971	Excision of pericoronal gingiva	\$50.00	\$55.00	\$60.00

CODE	DESCRIPTION	10A	11A	12A
D8000-				
D8999	XI. ORTHODONTICS			
- The listed Copayment for each phase of orthodontic treatment (limited, interceptive or comprehensive) covers up to 24 months of active treatment.				
- The Retention Copayment includes adjustments and/or office visits up to 24 months.				
Pre and post orthodontic records include:				
	<i>The benefit for pre-treatment records and diagnostic services includes:</i>	\$200.00	\$200.00	\$200.00
D0210	Intraoral - complete series of radiographic images			
D0322	Tomographic survey			
D0330	Panoramic radiographic image			
D0340	2D cephalometric radiographic image - acquisition, measurement and analysis			
D0350	2D oral/facial photographic images obtained intraorally or extraorally			
D0351	3D photographic image			
D0470	Diagnostic casts			
	<i>The benefit for post-treatment records includes:</i>	\$70.00	\$70.00	\$70.00
D0210	Intraoral - complete series of radiographic images			
D0470	Diagnostic casts			
D8010	Limited orthodontic treatment of the primary dentition	\$950.00	\$950.00	\$950.00
D8020	Limited orthodontic treatment of the transitional dentition - <i>child or adolescent to age 19</i>	\$950.00	\$950.00	\$950.00
D8030	Limited orthodontic treatment of the adolescent dentition - <i>adolescent to age 19</i>	\$950.00	\$950.00	\$950.00
D8040	Limited orthodontic treatment of the adult dentition - <i>adults, including covered dependent adult children</i>	\$1,150.00	\$1,150.00	\$1,150.00
D8050	Interceptive orthodontic treatment of the primary dentition	\$950.00	\$950.00	\$950.00
D8060	Interceptive orthodontic treatment of the transitional dentition	\$950.00	\$950.00	\$950.00
D8070	Comprehensive orthodontic treatment of the transitional dentition - <i>child or adolescent to age 19</i>	\$1,700.00	\$1,700.00	\$1,700.00
D8080	Comprehensive orthodontic treatment of the adolescent dentition - <i>adolescent to age 19</i>	\$1,700.00	\$1,700.00	\$1,700.00
D8090	Comprehensive orthodontic treatment of the adult dentition - <i>adults, including covered dependent adult children</i>	\$1,900.00	\$1,900.00	\$1,900.00
D8660	Pre-orthodontic treatment examination to monitor growth and development	\$25.00	\$25.00	\$25.00
D8680	Orthodontic retention (removal of appliances, construction and placement of <i>removable</i> retainers)	\$275.00	\$275.00	\$275.00
D8681	Removable orthodontic retainer adjustment	\$0.00	\$0.00	\$0.00
D8999	Unspecified orthodontic procedure, by report - <i>includes treatment planning session</i>	\$100.00	\$100.00	\$100.00

CODE	DESCRIPTION	10A	11A	12A
D9000-				
D9999	XII. ADJUNCTIVE GENERAL SERVICES			
D9110	Palliative (emergency) treatment of dental pain - minor procedure	\$5.00	\$5.00	\$10.00
D9211	Regional block anesthesia	\$0.00	\$0.00	\$0.00
D9212	Trigeminal division block anesthesia	\$0.00	\$0.00	\$0.00
D9215	Local anesthesia in conjunction with operative or surgical procedures	\$0.00	\$0.00	\$0.00
D9219	Evaluation for moderate sedation, deep sedation or general anesthesia	\$0.00	\$0.00	\$0.00
D9222	Deep sedation/general anesthesia - first 15 minutes	\$80.00	\$80.00	\$80.00
D9223	Deep sedation/general anesthesia - each subsequent 15 minute increment	\$80.00	\$80.00	\$80.00
D9239	Intravenous moderate (conscious) sedation/analgesia - first 15 minutes	\$80.00	\$80.00	\$80.00
D9243	Intravenous moderate (conscious) sedation/analgesia - each subsequent 15 minute increment	\$80.00	\$80.00	\$80.00
D9310	Consultation - diagnostic service provided by dentist or physician other than requesting dentist or physician	\$0.00	\$10.00	\$10.00
D9311	Consultation with medical health care professional	\$0.00	\$0.00	\$0.00
D9430	Office visit for observation (during regularly scheduled hours) - no other services performed	\$5.00	\$5.00	\$5.00
D9440	Office visit - after regularly scheduled hours	\$20.00	\$25.00	\$25.00
D9450	Case presentation, detailed and extensive treatment planning	\$0.00	\$0.00	\$0.00
D9932	Cleaning and inspection of removable complete denture, maxillary	\$0.00	\$0.00	\$0.00
D9933	Cleaning and inspection of removable complete denture, mandibular	\$0.00	\$0.00	\$0.00
D9934	Cleaning and inspection of removable partial denture, maxillary	\$0.00	\$0.00	\$0.00
D9935	Cleaning and inspection of removable partial denture, mandibular	\$0.00	\$0.00	\$0.00
D9944	Occlusal guard - hard appliance, full arch - <i>limited to 1 in 3 years</i>	\$95.00	\$100.00	\$105.00
D9945	Occlusal guard - soft appliance, full arch - <i>limited to 1 in 3 years</i>	\$95.00	\$100.00	\$105.00
D9946	Occlusal guard - hard appliance, partial arch - <i>limited to 1 in 3 years</i>	\$95.00	\$100.00	\$105.00
D9943	Occlusal guard adjustment	\$10.00	\$10.00	\$10.00
D9951	Occlusal adjustment, limited	\$20.00	\$35.00	\$50.00
D9952	Occlusal adjustment, complete	\$40.00	\$55.00	\$70.00
D9975	External bleaching for home application - per arch - includes materials and fabrication of custom trays	\$125.00	\$125.00	\$125.00
D9986	Missed appointment - <i>without 24 hour notice - per 15 minutes of appointment time</i>	\$10.00	\$10.00	\$10.00
D9987	Canceled appointment - <i>without 24 hour notice - per 15 minutes of appointment time</i>	\$10.00	\$10.00	\$10.00
D9990	Certified translation or sign-language services - per visit	\$0.00	\$0.00	\$0.00
D9991	Dental case management - addressing appointment compliance barriers	\$0.00	\$0.00	\$0.00
D9992	Dental case management - care coordination	\$0.00	\$0.00	\$0.00
D9995	Teledentistry - synchronous; real-time encounter	\$0.00	\$0.00	\$0.00
D9996	Teledentistry - asynchronous; information stored and forwarded to dentist for subsequent review	\$0.00	\$0.00	\$0.00

CODE	DESCRIPTION	10A	11A	12A
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If services for a listed procedure are performed by the assigned Contract Dentist, the Enrollee pays the specified Copayment. Listed procedures which require a Dentist to provide specialized services, and are referred by the assigned Contract Dentist, must be authorized by the Plan. The Enrollee pays the Copayment specified for such services. ***

PROPOSED RATES AND BENEFITS: ILLUSTRATIVE GROUP

Dental HMO Plan Summary Effective: January 1, 2021			
BENEFIT ATTRIBUTES	Delta Dental HMO ACSIG - Plan 10A	Delta Dental HMO ACSIG - Plan 11A	Delta Dental HMO ACSIG - Plan 12A
Diagnostic and Preventive			
120 Periodic Oral Evaluation	No Charge	No Charge	No Charge
210 X-Rays	No Charge	No Charge	No Charge
1110 Teeth Cleaning	No Charge	No Charge	No Charge
1208 Topical Fluoride	No Charge	No Charge	No Charge
1351 Sealants - per tooth	\$5	\$10	\$10
Restorative			
2140-61 Amalgam Filling 1-4 Surfaces	No Charge	No Charge	\$5 - \$20
2330 Resin - one surface, anterior	No Charge	No Charge	\$22
Endodontics (Root Canal Therapy)			
3110 Pulp Cap	No Charge	No Charge	No Charge
3220 Therapeutic Pulpotomy	No Charge	No Charge	\$15
3310 Root Canal Therapy - anterior	\$45	\$55	\$85
Periodontics			
4210 Gingivectomy - per quadrant	\$80	\$130	\$135
4260 Osseous Surgery - per quadrant	\$175	\$280	\$300
4341 Scaling and Root Planning - per quadrant	No Charge	\$25	\$40
Oral Surgery			
7220 Extractions - Impacted tooth: soft tissue	\$25	\$50	\$55
7230 Extractions - Impacted tooth: partial bony	\$50	\$70	\$75
7240 Extractions - Impacted tooth: full bony	\$70	\$90	\$95
Prosthodontics			
5110-20 Complete - Upper or Lower	\$100	\$145	\$215
5130-40 Immediate - Upper or Lower	\$120	\$165	\$235
5213-14 Partial Denture - Upper or Lower	\$120	\$160	\$240
Crown and Bridge			
2510-30 Inlay - Metallic 1-3+ Surfaces	No Charge	No Charge	\$45 - \$55
2740 Crown - Porcelain/Ceramic Substrate	\$195	\$240	\$295
2750 Crown - Porcelain Fused to High Noble Metal	\$195	\$240	\$295
2790 Crown - Full Cast High Noble Metal	\$170	\$210	\$260
Orthodontics - Comprehensive			
8080 Child to age 19	\$1,700	\$1,700	\$1,700
8090 Member/Dependent Child over age 19	\$1,900	\$1,900	\$1,900
RATE GUARANTEE	9 Months 1/1/2021 - 9/30/2021	9 Months 1/1/2021 - 9/30/2021	9 Months 1/1/2021 - 9/30/2021
ACTIVE MONTHLY RATES	Plan 10A	Plan 11A	Plan 12A
Employee Only	\$19.70	\$16.40	\$14.30
Employee + 1	\$32.10	\$26.70	\$23.20
Employee + Family	\$47.10	\$39.10	\$33.90
RETIREE AB528 MONTHLY RATES	Plan 10A	Plan 11A	Plan 12A
Employee Only	\$26.80	\$22.30	\$19.40
Employee + 1	\$47.00	\$39.00	\$33.80
Employee + Family	\$51.00	\$42.30	\$36.70
This summary is for informational purpose only. It does not amend, extend, or alter the current policy in any way. In the event information in this summary differs from the Plan Document, the Plan Document will prevail.			

Terms and Conditions:

- 1) The above rates are valid for new non-voluntary groups enrolling January 1, 2021 through September 30, 2021 with the following guidelines: **District: Illustrative Group, Level: 2 (Alameda County), Category: 1 (5-1,000 lives)**
- 2) Group may select **only one** DeltaCare USA plan (10A, 11A, or 12A) to offer.
- 3) Rates are guaranteed for a 9 months and renew on October 1st annually.
- 4) The rates include ACSIG Eligibility Fee of \$0.60 PEPM.
- 5) Rates are not valid for current Delta Dental DHMO groups.
- 6) Rates have been rounded for billing purposes.
- 7) DeltaCare DHMO is only for individuals in California. Retirees not residing in California should not be offered the DHMO plan.
- 8) Dependent Age Limitations: Children to age 26 regardless of student status.
- 9) Group must have a minimum of **5** primary enrollees in the DHMO program. If the minimum is not met at the time the group renews, the group will be terminated.

ASSUMPTIONS AND CAVEATS

Proposed rates are guaranteed ONLY for the current population of Illustrative Group, including all currently covered active employees and retirees.

- Rates include the ACSIG Eligibility Fee of \$0.60 per employee per month (PEPM).
- Rates are rounded for billing purposes.
- Rates are valid for non-voluntary groups only.
- Rates are not valid for in-force Delta Dental groups from another Delta Dental program who wish to transfer their DeltaCare plan to ACSIG. These groups may transfer with their existing rates plus a 10% withdrawal penalty for the first 12 months. After the initial 12 months the 10% penalty will be removed and rates will revert to the prior rates. Aggregate renewal action will apply to renewal rates.
- Rates are not valid for in-force Delta Dental groups not in an existing Delta Dental program who wish to transfer their standalone DeltaCare plan to ACSIG. These groups may transfer with their existing rates. Aggregate renewal action will apply to renewal rates.
- Groups must have a minimum of 5 primary enrollees in the member's Dental HMO program. If the minimum is not met at the time of renewal, the member's Dental HMO program may be terminated.
- Groups without a true employer-employee relationship, associations and groups with 1,000+ eligible lives do not qualify for these rates.
- ACSIG underwriting reserves the right to re-rate if upon acceptance of this proposal and finalization of open enrollment the total enrollment in the quoted ACSIG plans changes by more than 10% from what was provided in the RFP data.
- ACSIG reserves the right to non-renew a member or adjust rates if enrollment changes by more than 10% over any given year during ACSIG Dental membership.
- Groups are responsible for their own COBRA administration.
- Program termination - ACSIG must be notified in writing, 90 days prior to the group's renewal date.
- Fixed rate groups that leave the ACSIG/EDGE Dental Program are subject to a five (5) year lock out.
- Self-funded groups that leave the ACSIG/EDGE Dental Program are subject to board approval to determine if/when they can return to the pool.



Alameda County Schools Insurance Group

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www.acsig.com

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: Dental Rate Offset/Rebate

The ACSIG Dental program continues to improve its net position. Due to the pandemic, the financial position improved significantly as more members were unable to access dentists. At the May Board meeting, there was discussion of evaluating all membership usage January 2020 – December 2020 for the fixed rate members. If usage was indeed less, ACSIG would return a portion of their premium to them. This applies only to the fixed rate membership, as self funded members benefited from the reduction in usage immediately. Currently, a one-month return of premium to fixed rate members would cost approximately \$1.5 million.

The Board will discuss and possibly take action regarding the return of premium and a possible rebate to all membership based upon the 2019/2020 financials.



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MEMORANDUM

TO: Dental Coalition Members

FROM: ACSIG/EDGE

DATE: November 6, 2020

SUBJECT: Delta Dental Incentive Level Advancement

Many member agencies in the ACSIG/EDGE Dental Program have a Delta Dental incentive plan in which the coinsurance percentage will increase by 10% each year (to a maximum of 100%) for each enrollee if that person visits the dentist at least once during the year. If an enrollee does not use the plan during the calendar year, the percentage may remain at the level attained the previous year or on some plans may decrease 10% from the level attained the previous year.

Due to shelter-in-place restrictions and COVID-19 concerns, many members were unable to visit the dentist which may impact their incentive level advancement. ACSIG has discussed the incentive plan advancement policy with the JPAs within ACSIG. The overwhelming response was agreement that members should not be penalized for the inability to visit a dentist in 2020 due to COVID-19.

Effective January 1, 2021, the Delta Dental incentive level will advance for ACSIG/EDGE Dental Program members who were covered in 2020 regardless if that person was able or unable to visit the dentist in the 2020 calendar year. Thank you for your participation and support as a valued member of the ACSIG/EDGE Dental Program.



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: Underwriting Policy

CAJPA requires all members seeking accreditation to review their underwriting policy with their Board. We inadvertently forgot this item with our annual review in May and are bringing it to you now for review. There are no changes proposed to the policy.

The Executive Director will be reviewing the policy with the Board and ask for approval.

UNDERWRITING POLICY

Objective

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

Underwriting Function/Mission

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

New Members

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

Application Process

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

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

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

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

Underwriting Guidelines

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

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

Rate Setting/Funding Requirements

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

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

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

Dividend/Assessment

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

Periodic Review

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



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: Strategic Planning Update

The Board held its most recent Strategic Planning session in December 2019. While there has been some slowing of goals due to the shelter in place, ACSIG continues to work on those items identified by the Committee.

The Board will review the progress information to determine next steps.

December 2019 Strategic Planning

Items carried forward from 2018 Plan

1. Continuation of Shoes for Crews for Food Service Workers
2. Post Offer/Pre Placement Program

New Initiatives

1. Expand foot ware program to maintenance, operations and warehouse.
 - a. ACSIG contracted with Sketchers to provide gift cards to employees. Employees were able to use gift card at any Sketchers retail store
2. Implement EAP program. The previous plan included the exploration of the program and it was decided to fund 1 year of the program up to \$200,000 for interested members and evaluate at the end of year 1.
3. Given the positive fiscal condition of WC program, should that continue, explore possible rate reductions in the future.
4. Expand Preventative Education by Department
5. Explore alternative WC programs that are not \$1 (fully insured)
6. Communication/Participation
 - a. The group felt these two areas of improvement were connected. These issues have manifested in multiple forms including lack of participation by Board members. In an effort to keep membership better informed, the following will be explored:
 - i. ED will create a report card of each agency which summarizes how ACSIG programs can assist them and present this report card to Boards of each member agency
 - ii. Create/Participate in JPA-wide forums
 1. Safety Committees
 2. Union Chapter Meetings
 3. Classified Professional Development Days

Fremont Unified School District



2018/2019 Report Card

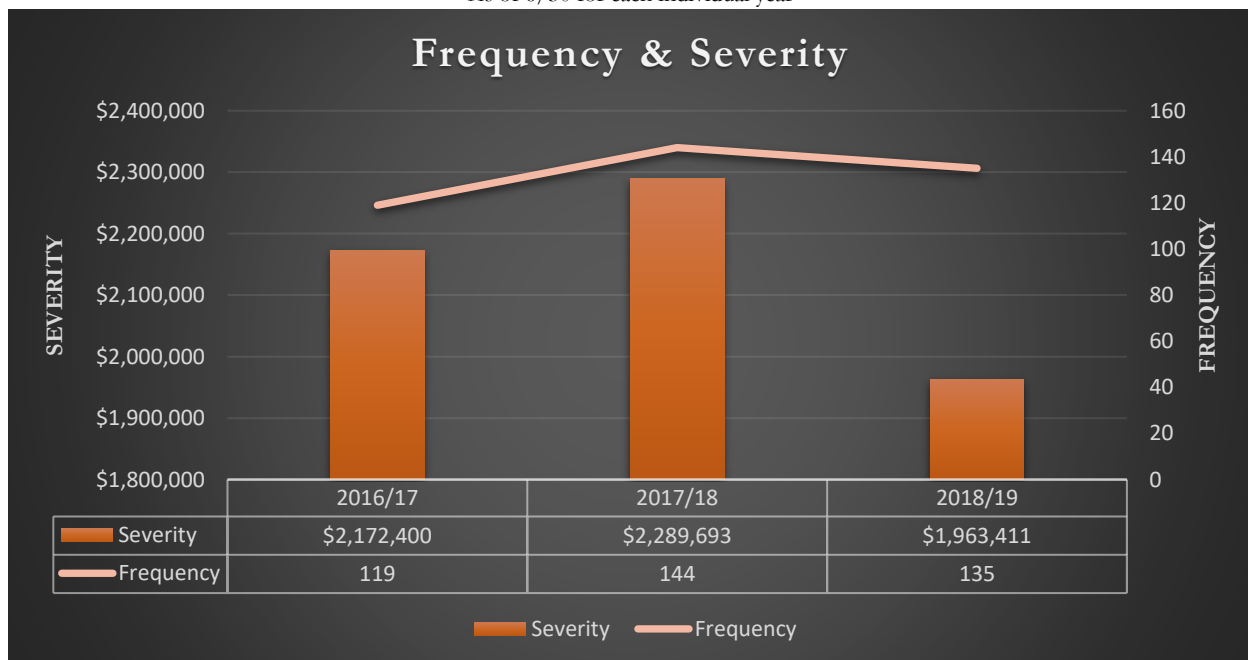


Utilization of Available Programs and Services

- ✓ Return to Work Program
- ✓ Company Nurse (telephonic medical triage & claims reporting)
- Post Offer Pre-Placement Evaluations
- ✓ Shoes for Crews (Child Nutrition Only)
- ✓ On-Site Safety Training
- ✓ Keenan Safe Schools Training

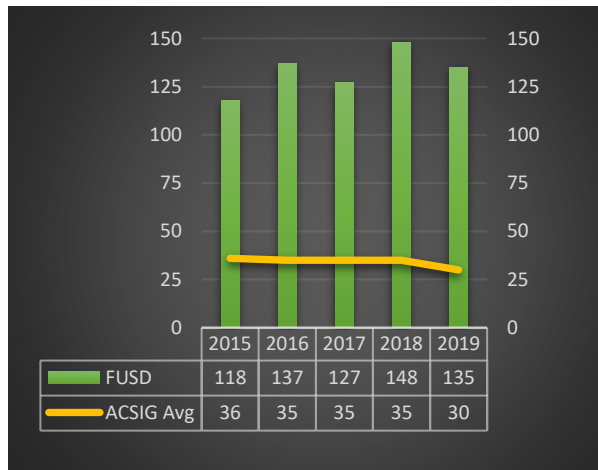
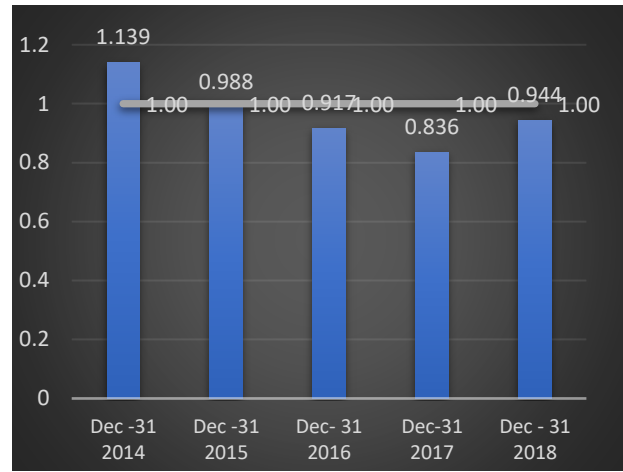
Point In Time Graph

As of 6/30 for each individual year



EXPERIENCE MODIFIER

The Experience Modifier (Ex-Mod) is your indicator to how well your district is performing against the JPA average. If your ex-mod is below 1.00 then your district is performing better than the group average. If your ex-mod is above 1.00 then your district is performing above the group average.



CLAIM FREQUENCY

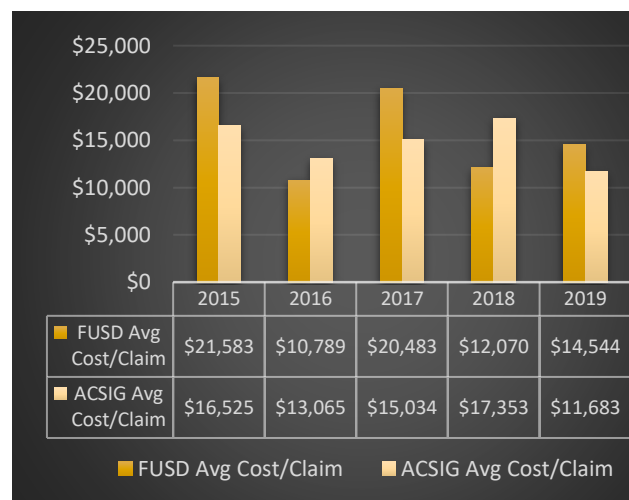
As of 6/30/19

The number of actual claims for each year compared to the collective average number of claims by all member districts combined for each year.

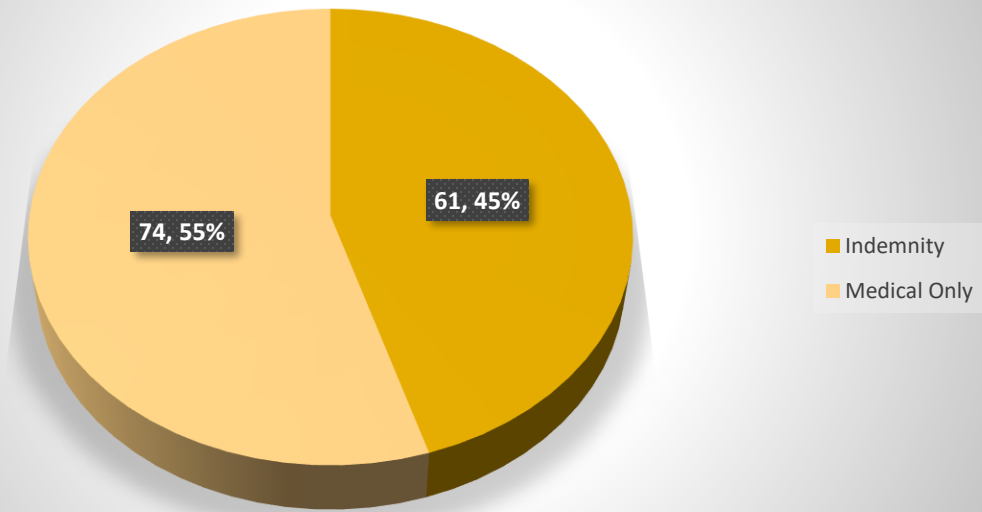
CLAIM SEVERITY

As of 6/30/19

Average incurred cost per claim as compared to ACSIG average incurred cost per claim.



2018/2019 Claims Breakdown



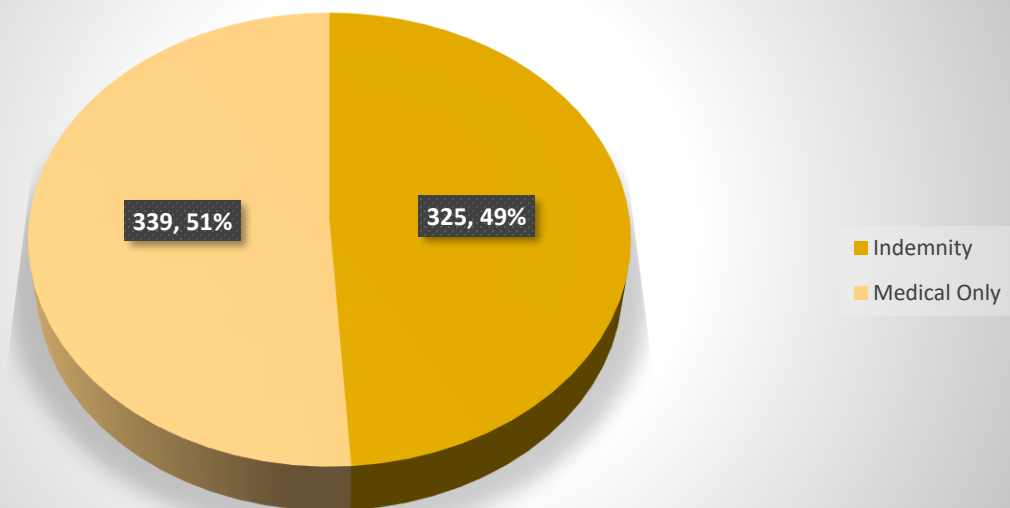
Medical Only

The claim is opened only for medical treatment to the injured employee and there is usually no lost time from work. These cases are typically less expensive than indemnity claims.

Indemnity

In addition to medical treatment, the employee may lose time from work, incur permanent disability or the claim may become litigated. These cases are typically more expensive than medical only claims.

5 Year Claims Breakdown



2018/2019 TOP FIVES

By Severity

Occupation

Technology & Communications	\$420,880
Teacher	\$346,004
Custodian	\$326,952
Aide	\$319,528
Food Service	\$138,564

Cause

Fall / Slip	\$1,053,868
Strain	\$415,976
Struck By	\$296,753
Misc: Other (14 claims)	\$102,125
Psyche	\$45,454

Location

District Office	\$ 425,172
American High School	\$ 198,303
Maintenance - Yard	\$ 191,630
Cabrillo Elementary	\$ 153,460
Washington High School	\$ 129,083



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: 2020/2021 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, Dave Kundert, 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 2020/2021 fiscal year, the Service Team developed a Service Plan to better document responsibilities and timelines.

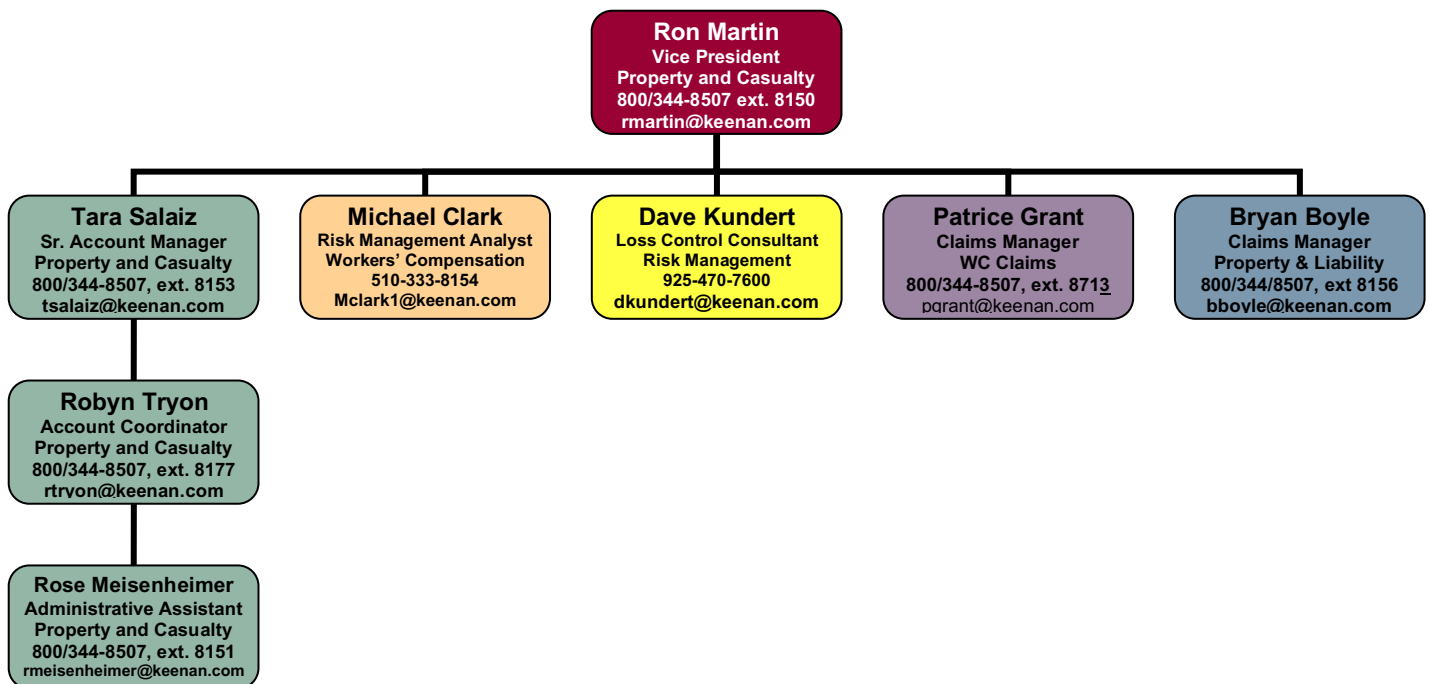
A representative from Keenan & Associates will review the Service Plan with the Board for their information.

**2020/2021
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
 - Newark
 - San Lorenzo

○ **Return to Work**

Keenan Contact: Michael Clark

- Focus districts: Alameda Unified, 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:
 - No new districts have recently joined. Alameda USD interested
- 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

○ **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 – Moved per district request
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

- Provide NCR relief inspections & audits annually
- Schedule of inspections/audits by district:
 - Alameda COE –Inspection
 - Alameda USD - Inspection
 - Albany – Inspection
 - Castro Valley – Inspection
 - Dublin – Inspection
 - Eden Area ROP – Inspection
 - Emery – Inspection
 - Fremont – Inspection
 - Livermore – Audit
 - Mission Valley ROP – Inspection
 - Mountain House – Inspection
 - New Haven – Audit
 - Newark – Audit
 - Piedmont – Inspection
 - Pleasanton – Inspection
 - San Leandro – Inspection
 - San Lorenzo – Audit
 - Sunol Glen – Inspection
 - Tri-Valley ROP – Inspection



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EXECUTIVE SUMMARY

TO: ACSIG Full Board

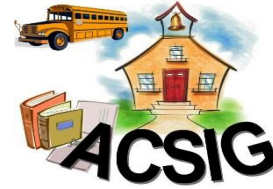
FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: Workers Compensation Claims History

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

Enclosed is the latest 3-year comparative using fiscal year data. Michael Clark, our Risk Management Analyst, will be in attendance to review this information with the Board. This information is for review and no action is required.



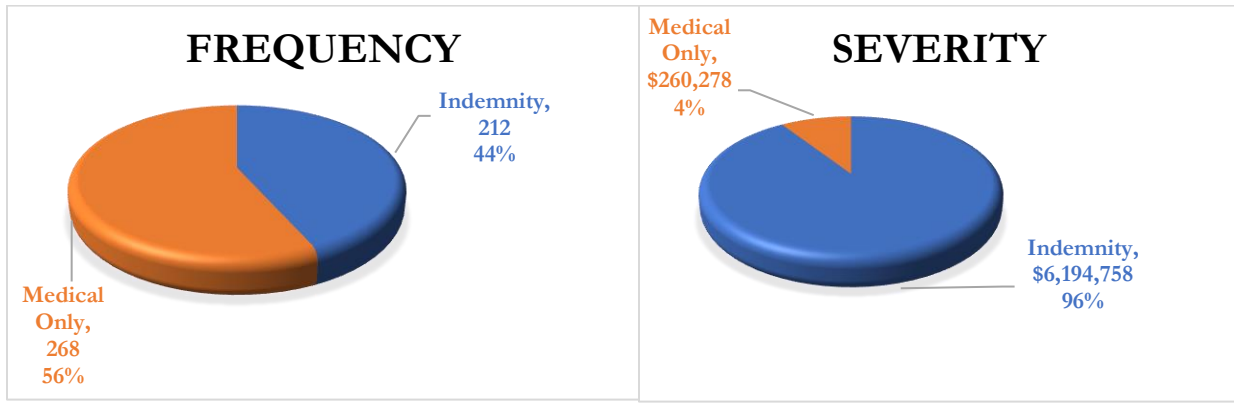
Alameda County Schools Insurance Group

2019/2020 FY

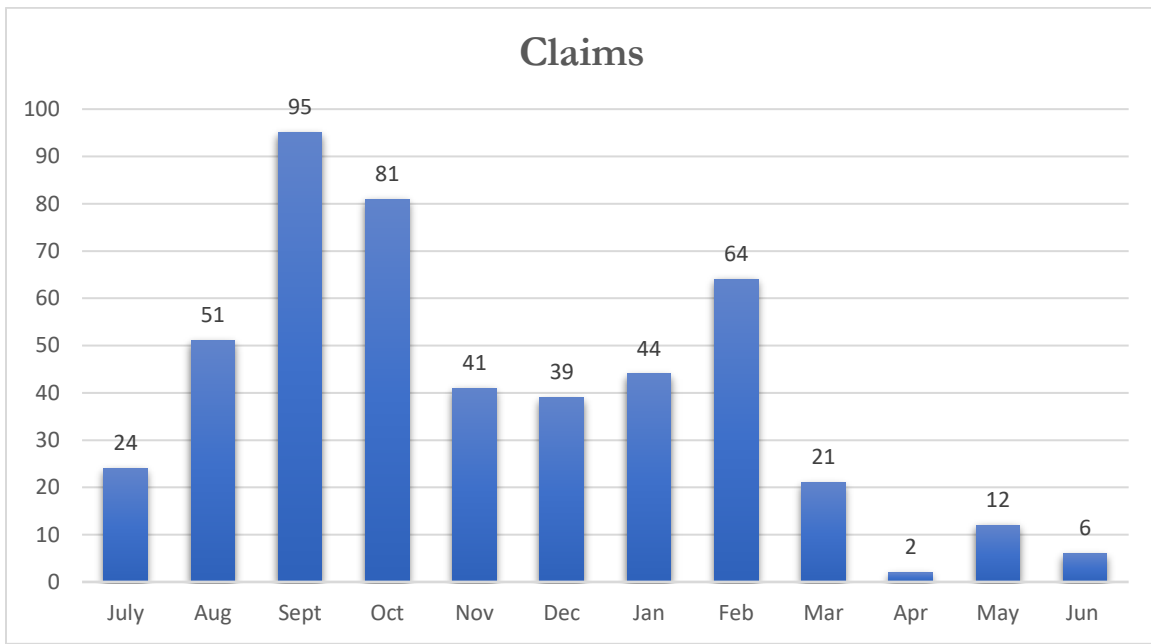
(as of 6/30 each FY)

	<i>2017/2018</i>	<i>2018/2019</i>	<i>2019/2020</i>
<i>Frequency</i>	<i>626</i>	<i>561</i>	<i>480</i>
<i>Severity</i>	<i>\$8,961,786</i>	<i>\$6,554,020</i>	<i>\$6,455,036</i>
<i>Top Three Occupations</i>	<i>1. Teacher (163)</i> <i>2. Aide (146)</i> <i>3. Custodian (88)</i>	<i>1. Teacher (129)</i> <i>2. Aide (83)</i> <i>3. Custodian (61)</i>	<i>1. Teacher (127)</i> <i>2. Aide (118)</i> <i>3. Custodian (77)</i>
<i>Top Three Injury Types</i>	<i>1. Strain By (186)</i> <i>2. Fall/Slip (172)</i> <i>3. Struck By (133)</i>	<i>1. Fall/Slip (157)</i> <i>2. Strain By (147)</i> <i>3. Struck By (130)</i>	<i>1. Strain By (127)</i> <i>2. Fall/Slip (122)</i> <i>3. Struck By (120)</i>

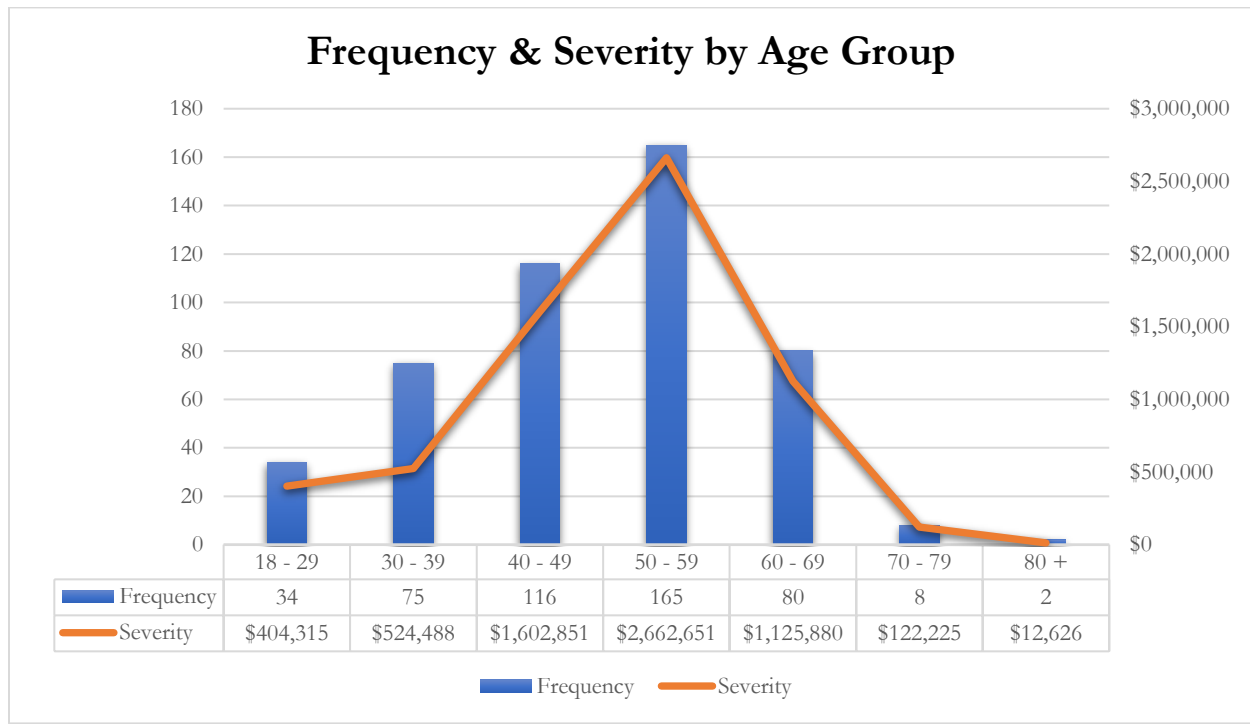
2019/2020 Frequency & Severity by Claim Type



2019/2020 Monthly Claim Distribution



2019/2020 Claims by Age Group





Alameda County Schools Insurance Group

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EXECUTIVE SUMMARY

TO: ACSIG Full Board

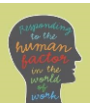
FROM: Kimberly Dennis

DATE: November 12, 2020

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, Fremont, Piedmont, Pleasanton, San Leandro, San Lorenzo 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 Executive Director will be reviewing the program with the Board.



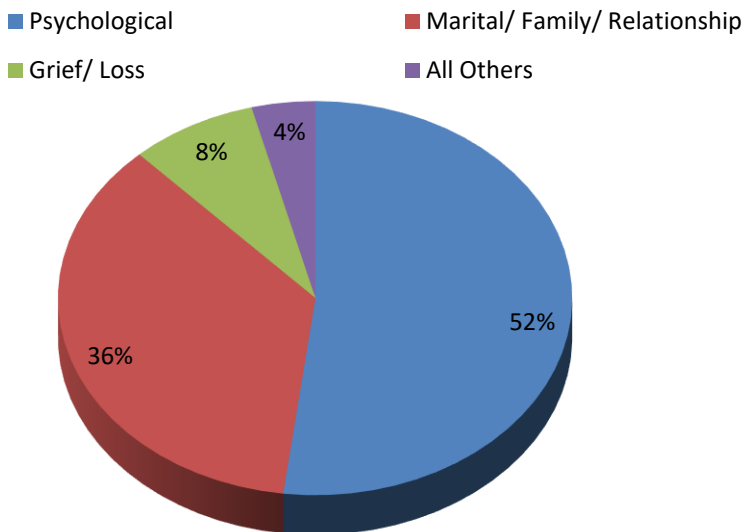
Alameda County Schools Ins. Grp (ACSIG) Quarterly Utilization Report

Reporting Period: 6/1/2020 to 8/31/2020
Year-To-Date Reporting Period: 3/1/2020 to 8/31/2020

Total Utilization Based on 4,627 Employees

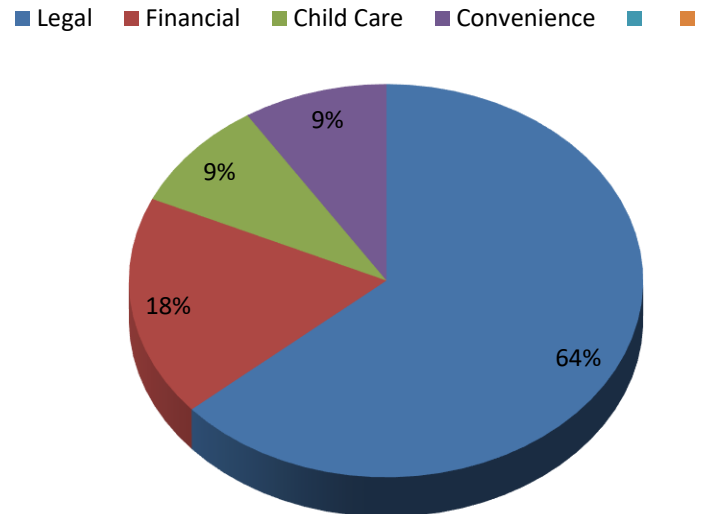
	Cases This Quarter	Cases Last Quarter	Cases YTD	Projected Annual Utilization %
Total Cases	36	48	84	3.6%
Clinical	25	27	52	2.2%
Life Management	11	21	32	1.4%

New Cases: Clinical

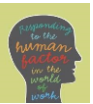


Total Clinical Cases	25
Psychological	13
Marital/ Family/ Relationship	9
Grief/ Loss	2
Immediate Support	1
Addiction/ Substance Abuse	0
Career Counseling	0
Medical	0
Other	0
Traumatic Workplace Incident	0
Work Issue	0

New Cases: Life Management



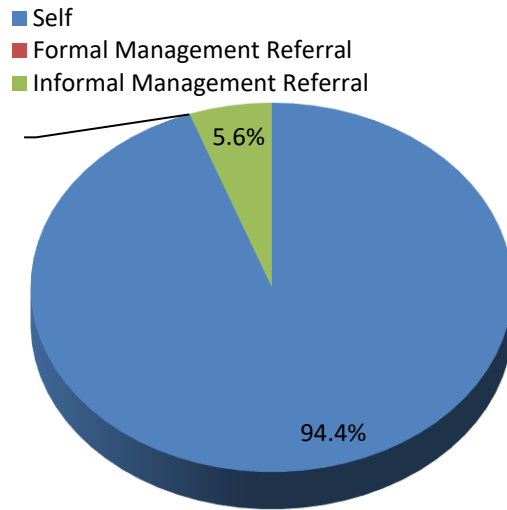
Total Life Mgmt Cases	11
Legal	7
Financial	2
Child Care	1
Convenience	1
Adoption Assistance	0
Community Referral	0
Elder Care	0
Medical Advice	0
Other	0



Alameda County Schools Ins. Grp (ACSIG) Quarterly Utilization Report

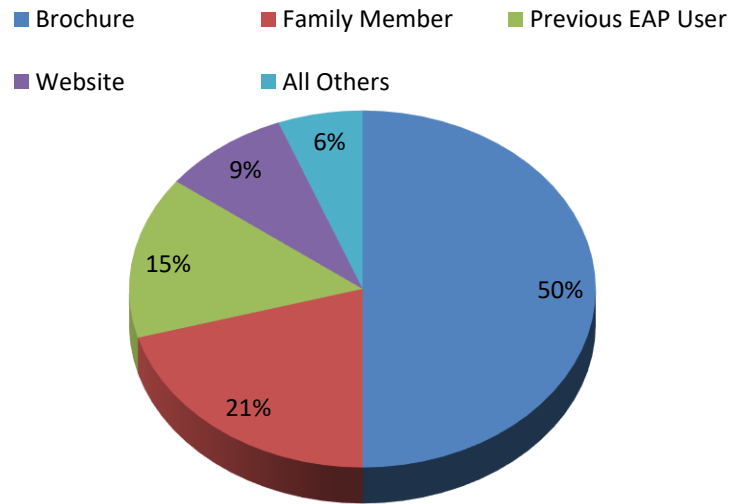
Reporting Period: 6/1/2020 to 8/31/2020

Referral Type for New Clinical and Life Management Cases



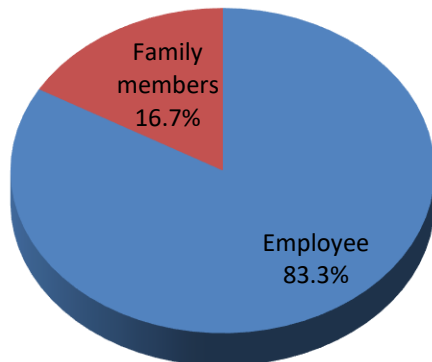
Referral Source	# of cases	% of cases
Self	34	94.4%
Formal Management Referral	0	0.0%
Informal Management Referral	2	5.6%
Total	36	100.0%

Source of Self-Referrals

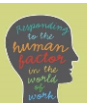


Self Referrals	# of cases	% of cases
Brochure	17	50.0%
Family Member	7	20.6%
Previous EAP User	5	14.7%
Website	3	8.8%
Other	2	5.9%
Total	34	100.0%

New Cases: Employees vs. Family Members



	# of cases	% of cases
Employee	30	83.3%
Family members	6	16.7%
Total	36	100.0%

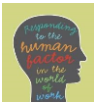


Alameda County Schools Ins. Grp (ACSIG)
Quarterly Utilization Report

Reporting Period: 6/1/2020 to 8/31/2020

Account Services

Date of Service	Service Description	
June 1, 2020	Distributed Other Materials (Lean on Claremont Flyer)	
June 5, 2020	Distributed Other Materials (Anti-Racism Resources)	
June 10, 2020	Orientation--HR (Tri-Valley ROP)	3 participants
June 10, 2020	Distributed Other Materials (Prioritize Self-Care Flyer)	
June 15, 2020	Distributed Other Materials (Anti-Racism Resource Center)	
June 15, 2020	Distributed Other Materials (Leading Teams in C19 Manager Packet)	
June 15, 2020	Distributed Other Materials (Responding to Community Unrest Flyer)	
June 25, 2020	Orientation--HR (Fremont Unified)	3 participants
June 25, 2020	Distributed Other Materials (Summer Child Care Resources)	
June 29, 2020	Distributed Newsletters (Q3)	
July 1, 2020	Distributed Webinar Flyer (July Webinar)	
July 8, 2020	Distributed Other Materials (Dignity Flyer)	
August 3, 2020	Distributed Webinar Flyer (August)	
August 20, 2020	Distributed Other Materials (August 2020 Wildfires Flyer)	
August 24, 2020	Distributed Other Materials (Resuming School During COVID-19 Packet)	
August 27, 2020	Distributed Other Materials (Greater Good Science Center Education Portal)	

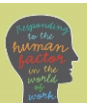


Alameda County Schools Ins. Grp (ACSIG)
Quarterly Utilization Report

Reporting Period: 6/1/2020 to 8/31/2020

Account Services

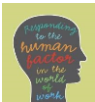
Date of Service	Service Description
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Alameda County Schools Ins. Grp (ACSIG)
Quarterly Utilization Report

Reporting Period: 6/1/2020 to 8/31/2020

Cases by Department	Clinical		Life Management	
	<u>This Period</u>	<u>YTD</u>	<u>This Period</u>	<u>YTD</u>
San Lorenzo Unified School District	12	23	0	9
Pleasanton Unified School District	5	8	1	2
Fremont Unified School District	4	4	4	4
Piedmont Unified School District	2	9	3	9
ACSIG	1	2	0	0
San Leandro Unified School District	1	5	1	4
Alameda County Office of Education	0	1	1	3
Tri-Valley ROP	0	0	1	1

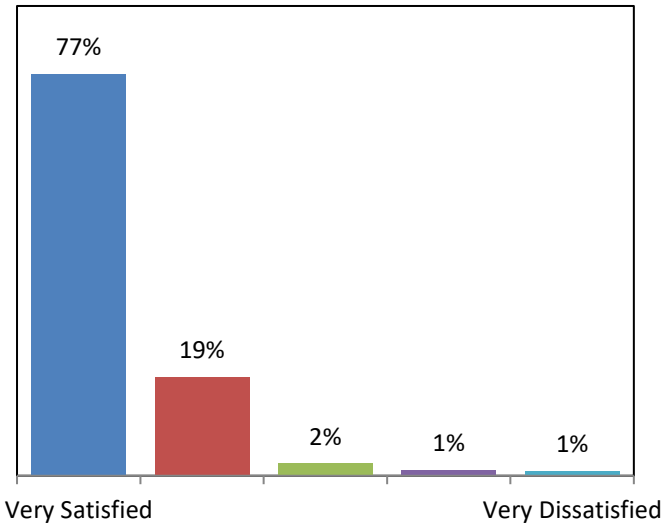


Alameda County Schools Ins. Grp (ACSIG)
Quarterly Utilization Report

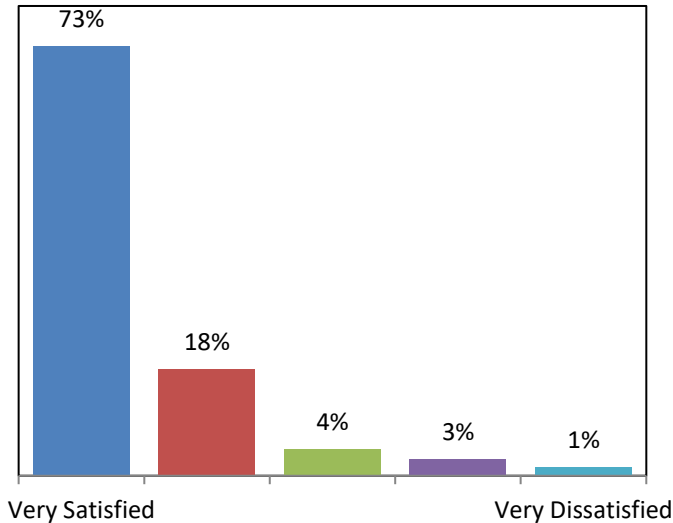
Reporting Period: 6/1/2020 to 8/31/2020

Client Satisfaction*

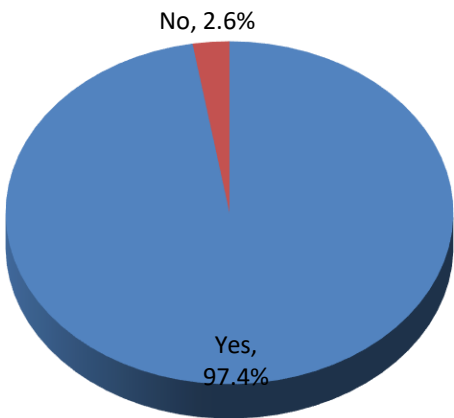
Satisfaction with Initial Call



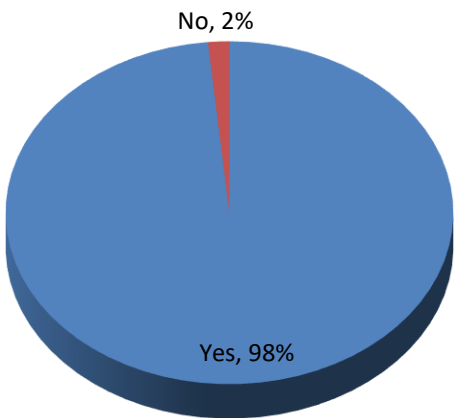
Satisfaction with EAP Counselor



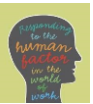
Was Initial Appointment with the EAP scheduled in a timely fashion?



Would Recommend the EAP to a friend or colleague?



*In order to protect client confidentiality, clinical outcome and satisfaction statistics are based on data across all Claremont groups.
This data is refreshed monthly.

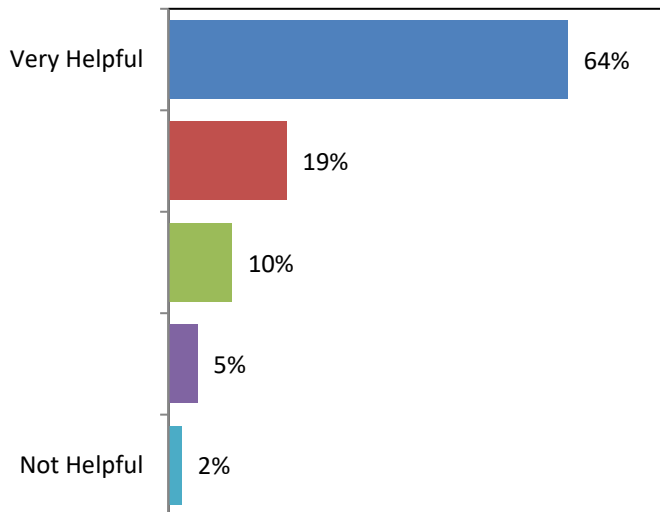


Alameda County Schools Ins. Grp (ACSIG) Quarterly Utilization Report

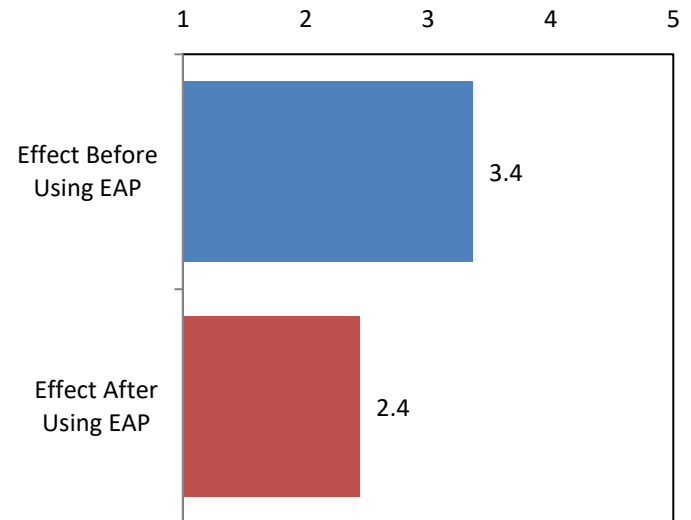
Reporting Period: 6/1/2020 to 8/31/2020

Clinical Case Outcomes*

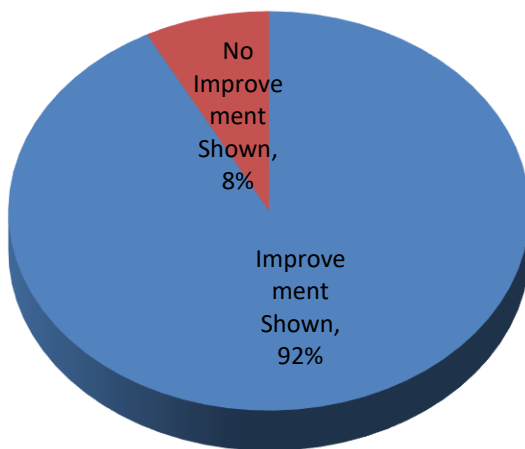
Self-Reported Helpfulness of EAP in Resolving Issue



Self-Reported Effect of Issue on Work Performance



Provider Reported Rating of Client Improvement



*In order to protect client confidentiality, clinical outcome and satisfaction statistics are based on data across all Claremont groups.
This data is refreshed monthly.



Alameda County Schools Insurance Group

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

EXECUTIVE SUMMARY

TO: ACSIG Full Board

FROM: Kimberly Dennis

DATE: November 12, 2020

SUBJECT: Excess Liability Assessment

In April, SELF (Schools Excess Liability Fund) announced that they would invoice members to prefund an AB218 account in anticipation of the receipt of old, abuse/molestation claims. The amount charged would be determined by an actuary and each member District would be charged directly. I requested a detail of which members of the ACSIG program were members of SELF for which years, since the majority of those membership years predated me. I have enclosed their membership records.

Not long after issuance of April memo, SELF notified Districts that they wouldn't be sending invoices right away due to the pandemic and the drastic financial state within California due to lost revenue. October 16, 2020, they issued a new memo which indicated that invoices will be issued before the end of the calendar year and will be payable within 60 days.

Although not all membership is part of the ACSIG Property/Liability program, I wanted to alert all Districts to this fact. This topic will be discussed at the meeting.



MEMORANDUM

Schools
Excess
Liability
Fund

To: SELF Members

From: Dave George, Chief Executive Officer

Date: October 16, 2020

Subject: AB 218 Revived Liability Funding Plan Update

This year has been an especially challenging one for schools with COVID-19 and it has been further complicated by the implementation of AB 218 (The California Child Victims Act). The timing, to say the least, is bad. Just as the finances of schools are being hit hard, the California legislature and the courts' decisions are stressing your costs for things that don't help you in the classroom.

At Schools Excess Liability Fund, we take pride in the motto By Schools, For Schools, and throughout the year have been working to develop a plan designed to protect our members from the unfunded mandate created by this new law. For those seeking further information about the basics of AB218 and its effect on California's schools, please refer to the attached FAQ.

In June of 2020, SELF's Board approved the AB 218 Revived Liability Funding Plan, declaring a special assessment of \$46.6 million, based on the preliminary actuarial analysis of the fiscal impact.

Utilizing our independent actuarial analysis and historic JPA Agreements and Bylaws, SELF developed per-year funding amounts calculated as a pro-rata share of your original contributions, and identified four program years for which funding will be collected: 1996/1997, 1999/2000, 2006/2007 and 2016/2017.

Per-ADA funding amounts are based on type of member (K-12 or community college) and the level at which you were purchasing coverage from SELF (either above \$1M or \$5M) in that year.

The ADA used will be the same lottery ADA you were originally invoiced for in that historical year. Non-ADA members who were billed a fixed rate in those years, will be invoiced based on the pro-rata share of that original amount. In no case will a member receive a bill for a year in which they did not participate.

To assist you in moderating the impact to your budget, the total amount due will be payable over three fiscal years. You will have the option of paying the total amount up front, for a 3% discount, or you can pay in three equal annual installments.

1531 "I" Street
Suite 300
Sacramento, CA 95814
(916) 321-5300
(916) 321-5311 fax
www.selfjpa.org



A Public Agency
Joint Powers Authority



**Schools
Excess
Liability
Fund**

Page 2

SELF is committed to the prudent management of this plan to address these retroactive liabilities and protect and defend our members against these ongoing, retroactive legal exposures.

Enclosed is an AB 218 Rate Sheet, detailing the rates for each of the four years to be assessed at this time, and a Frequently Asked Questions reference sheet in anticipation of billing questions you may have.

We will continue to keep you updated on the status of the AB 218 Revived Liability Funding Plan as we move further into the three-year revival window.

If you have any questions we have not addressed, please don't hesitate to contact our office, either via email at info@selfjpa.org or by telephone at (866) 453-5300.

Sincerely,

Dave George
Chief Executive Officer

1531 "I" Street
Suite 300
Sacramento, CA 95814
(916) 321-5300
(916) 321-5311 fax
www.selfjpa.org



A Public Agency
Joint Powers Authority

FAQ's – AB 218 Revived Liability Funding Plan

Schools Excess Liability Fund is working hard to protect our school district, community college district and other educational agency members from the risks, costs and **revived liabilities** resulting from **AB 218**, which went into effect January 1, 2020.

What is AB 218?	AB 218, or the California Child Victims Act, was authored by Assembly Member Lorena Gonzalez, D-San Diego and signed into law effective January 1, 2020. AB 218 has multiple implications for CA educational agencies, it: • Opens a three-year revival period, during which a claim for childhood sexual assault can be filed from any point in the past • Provides for treble damages if a “cover up” can be proven, a cost typically excluded from commercial insurance policies and JPA memoranda of coverage • Broadens the type of misconduct it covers by changing the term “abuse” to “assault”, significantly increasing the risk exposure of educational agencies • Extends the general statute of limitations in which to file a claim going forward from age 26 to age 40 (when the revival period closes). This bill exposes educational agencies to claims for sexual assault going back decades and places them in the precarious position of having to defend against them. <i>It has created an unfunded mandate on schools.</i>
How big is the potential impact?	Initial actuarial studies of the potential impact of AB 218 projected a conservative estimated cost to CA public schools of \$560 million .
Why am I receiving this?	Your public educational agency was a member of SELF's Excess Liability Program during at least one of the prior coverage years affected. By joining SELF, members agree to pay contributions set by the SELF Board in exchange for coverage to fund liabilities. Those include liabilities retroactively imposed by law, such as the law the California Legislature enacted in this case.
When should I expect an invoice?	Invoices will be sent by the end of the calendar year 2020 and will be due within 60 days.
What is the time frame for collection?	To assist districts with the impact to your budget, the total amount due will be payable over three fiscal years . You will have the option of paying the total amount up front, for a 3% discount, or pay in three equal annual installments.
How will this be billed?	At this time, SELF is collecting these funds in the following program years: 1996/97, 1999/00, 2006/07 and 2016/17. Districts will be billed based on the historical lottery ADA that they were billed on for the original SELF coverage during those years.
What if I didn't participate in all four of those years?	You will only be billed for years your district participated in SELF.
More Questions?	Call (866) 453-5300 or email info@selfjpa.org

AB 218 Revived Liability Funding Plan

Per ADA/FTES Member Contribution

ADA/FTES Based Members

Member Type & Coverage	1996/1997	1999/2000	2006/2007	2016/2017
K-12 (Excess of \$1M)	\$3.58	\$3.65	\$2.08	\$4.17
K-12 (Excess of \$5M)	\$1.22	\$1.18	\$0.53	\$4.17
K-12 Minimum*				\$445.67
CCD (\$1M)	\$1.91	\$1.95	\$1.12	
CCD (\$5M)		\$0.63	\$0.28	\$2.95
CSU (\$1M)	\$1.91	\$1.95		
CSU (\$5M)			\$0.28	

*Minimum contribution applies to those members whose calculation by ADA falls below that amount

Grayed out areas indicate no participation in that year for that member type

Fixed Rate Amounts (Non-ADA Members)

Member Type	1996/1997	1999/2000	2006/2007	2016/2017
ROPs	\$894.48	\$1,072.33	\$398.95	\$3,148.11
Special Purpose JPAs	\$894.48	\$1,072.33	\$398.95	\$3,148.11

Alameda County SIG Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2009/2010 - Excess Liability	7/1/09	6/30/10	XL: \$5m Retention; 20m X 5m Coverage
2008/2009 - Excess Liability	7/1/08	6/30/09	XL: \$5m Retention; 20m X 5m Coverage
2007/2008 - Excess Liability	7/1/07	6/30/08	XL: \$5m Retention; 15m X 5m Coverage
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$1m Retention; 14m X 1m Coverage
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$1m Retention; 14m X 1m Coverage

Alameda County Office of Education Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$1m Retention; 14m X 1m Coverage
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$1m Retention; 14m X 1m Coverage
2002/2003 - Excess Liability	7/1/02	6/30/03	XL: \$1m Retention; 14m X 1m Coverage
2001/2002 - Excess Liability	7/1/01	6/30/02	XL: \$1m Retention; 14m X 1m Coverage
2000/2001 - Excess Liability	7/1/00	6/30/01	XL: \$1m Retention; 14m X 1m Coverage
1999/2000 - Excess Liability	7/1/99	6/30/00	XL: \$1m Retention; 14m X 1m Coverage
1998/1999 - Excess Liability	7/1/98	6/30/99	XL: \$1m Retention; 14m X 1m Coverage
1997/1998 - Excess Liability	7/1/97	6/30/98	XL: \$1m Retention; 14m X 1m Coverage
1996/1997 - Excess Liability	7/1/96	6/30/97	XL: \$1m Retention; 14m X 1m Coverage
1995/1996 - Excess Liability	7/1/95	6/30/96	XL: \$1m Retention; 14m X 1m Coverage
1994/1995 - Excess Liability	7/1/94	6/30/95	XL: \$1m Retention; 14m X 1m Coverage
1993/1994 - Excess Liability	7/1/93	6/30/94	XL: \$1m Retention; 14m X 1m Coverage
1992/1993 - Excess Liability	7/1/92	6/30/93	XL: \$1m Retention; 14m X 1m Coverage
1991/1992 - Excess Liability	7/1/91	6/30/92	XL: \$1m Retention; 14m X 1m Coverage
1990/1991 - Excess Liability	7/1/90	6/30/91	XL: \$1m Retention; 14m X 1m Coverage
1989/1990 - Excess Liability	8/5/89	6/30/90	XL: \$1m Retention; 11.5m X 1m Coverage
1989/1990 - Excess Liability	7/1/89	8/4/89	XL: \$1m Retention; 9m X 1m Coverage
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage
1987/1988 - Excess Liability	7/1/87	6/30/88	XL: \$1m Retention; 9m X 1m Coverage
1986/1987 - Excess Liability	7/1/86	6/30/87	XL: \$1m Retention; 9m X 1m Coverage

Albany City Unified School District Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$1m Retention; 14m X 1m Coverage
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$1m Retention; 14m X 1m Coverage
2002/2003 - Excess Liability	7/1/02	6/30/03	XL: \$1m Retention; 14m X 1m Coverage
2001/2002 - Excess Liability	7/1/01	6/30/02	XL: \$1m Retention; 14m X 1m Coverage
2000/2001 - Excess Liability	7/1/00	6/30/01	XL: \$1m Retention; 14m X 1m Coverage
1999/2000 - Excess Liability	7/1/99	6/30/00	XL: \$1m Retention; 14m X 1m Coverage
1998/1999 - Excess Liability	7/1/98	6/30/99	XL: \$1m Retention; 14m X 1m Coverage
1997/1998 - Excess Liability	7/1/97	6/30/98	XL: \$1m Retention; 14m X 1m Coverage
1996/1997 - Excess Liability	7/1/96	6/30/97	XL: \$1m Retention; 14m X 1m Coverage
1995/1996 - Excess Liability	7/1/95	6/30/96	XL: \$1m Retention; 14m X 1m Coverage
1994/1995 - Excess Liability	7/1/94	6/30/95	XL: \$1m Retention; 14m X 1m Coverage
1993/1994 - Excess Liability	7/1/93	6/30/94	XL: \$1m Retention; 14m X 1m Coverage
1992/1993 - Excess Liability	7/1/92	6/30/93	XL: \$1m Retention; 14m X 1m Coverage
1991/1992 - Excess Liability	7/1/91	6/30/92	XL: \$1m Retention; 14m X 1m Coverage
1990/1991 - Excess Liability	7/1/90	6/30/91	XL: \$1m Retention; 14m X 1m Coverage
1989/1990 - Excess Liability	8/5/89	6/30/90	XL: \$1m Retention; 11.5m X 1m Coverage
1989/1990 - Excess Liability	7/1/89	8/4/89	XL: \$1m Retention; 9m X 1m Coverage
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage
1987/1988 - Excess Liability	7/1/87	6/30/88	XL: \$1m Retention; 9m X 1m Coverage
1986/1987 - Excess Liability	7/1/86	6/30/87	XL: \$1m Retention; 9m X 1m Coverage

Dublin Unified School District Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2011/2012 - Excess Liability	7/1/11	6/30/12	XL: \$5m Retention; 20m X 5m Coverage
2010/2011 - Excess Liability	7/1/10	6/30/11	XL: \$5m Retention; 20m X 5m Coverage
2009/2010 - Excess Liability	7/1/09	6/30/10	XL: \$5m Retention; 20m X 5m Coverage
2008/2009 - Excess Liability	7/1/08	6/30/09	XL: \$5m Retention; 20m X 5m Coverage
2007/2008 - Excess Liability	7/1/07	6/30/08	XL: \$5m Retention; 15m X 5m Coverage
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$1m Retention; 14m X 1m Coverage
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$1m Retention; 14m X 1m Coverage
2002/2003 - Excess Liability	7/1/02	6/30/03	XL: \$1m Retention; 14m X 1m Coverage
2001/2002 - Excess Liability	7/1/01	6/30/02	XL: \$1m Retention; 14m X 1m Coverage
2000/2001 - Excess Liability	7/1/00	6/30/01	XL: \$1m Retention; 14m X 1m Coverage
1999/2000 - Excess Liability	7/1/99	6/30/00	XL: \$1m Retention; 14m X 1m Coverage
1998/1999 - Excess Liability	7/1/98	6/30/99	XL: \$1m Retention; 14m X 1m Coverage
1997/1998 - Excess Liability	7/1/97	6/30/98	XL: \$1m Retention; 14m X 1m Coverage
1996/1997 - Excess Liability	7/1/96	6/30/97	XL: \$1m Retention; 14m X 1m Coverage
1995/1996 - Excess Liability	7/1/95	6/30/96	XL: \$1m Retention; 14m X 1m Coverage
1994/1995 - Excess Liability	7/1/94	6/30/95	XL: \$1m Retention; 14m X 1m Coverage
1993/1994 - Excess Liability	7/1/93	6/30/94	XL: \$1m Retention; 14m X 1m Coverage
1992/1993 - Excess Liability	7/1/92	6/30/93	XL: \$1m Retention; 14m X 1m Coverage
1991/1992 - Excess Liability	7/1/91	6/30/92	XL: \$1m Retention; 14m X 1m Coverage
1990/1991 - Excess Liability	7/1/90	6/30/91	XL: \$1m Retention; 14m X 1m Coverage
1989/1990 - Excess Liability	8/5/89	6/30/90	XL: \$1m Retention; 11.5m X 1m Coverage
1989/1990 - Excess Liability	7/1/89	8/4/89	XL: \$1m Retention; 9m X 1m Coverage
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage

Murray Elementary Coverage History (until district merged into Dublin USD in 1989)

Coverage Period	Effective Date	Expiration Date	Product
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage
1987/1988 - Excess Liability	7/1/87	6/30/88	XL: \$1m Retention; 9m X 1m Coverage
1986/1987 - Excess Liability	7/1/86	6/30/87	XL: \$1m Retention; 9m X 1m Coverage

Emery Unified School District Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$1m Retention; 14m X 1m Coverage
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$1m Retention; 14m X 1m Coverage
2002/2003 - Excess Liability	7/1/02	6/30/03	XL: \$1m Retention; 14m X 1m Coverage
2001/2002 - Excess Liability	7/1/01	6/30/02	XL: \$1m Retention; 14m X 1m Coverage
2000/2001 - Excess Liability	7/1/00	6/30/01	XL: \$1m Retention; 14m X 1m Coverage
1999/2000 - Excess Liability	7/1/99	6/30/00	XL: \$1m Retention; 14m X 1m Coverage
1998/1999 - Excess Liability	7/1/98	6/30/99	XL: \$1m Retention; 14m X 1m Coverage
1997/1998 - Excess Liability	7/1/97	6/30/98	XL: \$1m Retention; 14m X 1m Coverage
1996/1997 - Excess Liability	7/1/96	6/30/97	XL: \$1m Retention; 14m X 1m Coverage
1995/1996 - Excess Liability	7/1/95	6/30/96	XL: \$1m Retention; 14m X 1m Coverage
1994/1995 - Excess Liability	7/1/94	6/30/95	XL: \$1m Retention; 14m X 1m Coverage
1993/1994 - Excess Liability	7/1/93	6/30/94	XL: \$1m Retention; 14m X 1m Coverage
1992/1993 - Excess Liability	7/1/92	6/30/93	XL: \$1m Retention; 14m X 1m Coverage
1991/1992 - Excess Liability	7/1/91	6/30/92	XL: \$1m Retention; 14m X 1m Coverage
1990/1991 - Excess Liability	7/1/90	6/30/91	XL: \$1m Retention; 14m X 1m Coverage
1989/1990 - Excess Liability	8/5/89	6/30/90	XL: \$1m Retention; 11.5m X 1m Coverage
1989/1990 - Excess Liability	7/1/89	8/4/89	XL: \$1m Retention; 9m X 1m Coverage
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage
1987/1988 - Excess Liability	7/1/87	6/30/88	XL: \$1m Retention; 9m X 1m Coverage
1986/1987 - Excess Liability	7/1/86	6/30/87	XL: \$1m Retention; 9m X 1m Coverage
1985/1986 - Excess Liability	5/1/86	6/30/86	XL: \$1m Retention; 9m X 1m Coverage

Fremont Unified School District Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2008/2009 - Excess Liability	7/1/08	6/30/09	XL: \$5m Retention; 20m X 5m Coverage
2007/2008 - Excess Liability	7/1/07	6/30/08	XL: \$5m Retention; 15m X 5m Coverage
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$5m Retention; 10m X 5m Coverage
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$5m Retention; 10m X 5m Coverage
2002/2003 - Excess Liability	7/1/02	6/30/03	XL: \$5m Retention; 10m X 5m Coverage
2001/2002 - Excess Liability	7/1/01	6/30/02	XL: \$1m Retention; 14m X 1m Coverage
2000/2001 - Excess Liability	7/1/00	6/30/01	XL: \$1m Retention; 14m X 1m Coverage
1999/2000 - Excess Liability	7/1/99	6/30/00	XL: \$1m Retention; 14m X 1m Coverage
1998/1999 - Excess Liability	7/1/98	6/30/99	XL: \$1m Retention; 14m X 1m Coverage
1997/1998 - Excess Liability	7/1/97	6/30/98	XL: \$1m Retention; 14m X 1m Coverage
1996/1997 - Excess Liability	7/1/96	6/30/97	XL: \$1m Retention; 14m X 1m Coverage
1995/1996 - Excess Liability	7/1/95	6/30/96	XL: \$1m Retention; 14m X 1m Coverage
1994/1995 - Excess Liability	7/1/94	6/30/95	XL: \$1m Retention; 14m X 1m Coverage
1993/1994 - Excess Liability	7/1/93	6/30/94	XL: \$1m Retention; 14m X 1m Coverage
1992/1993 - Excess Liability	7/1/92	6/30/93	XL: \$1m Retention; 14m X 1m Coverage
1991/1992 - Excess Liability	7/1/91	6/30/92	XL: \$1m Retention; 14m X 1m Coverage
1990/1991 - Excess Liability	7/1/90	6/30/91	XL: \$1m Retention; 14m X 1m Coverage
1989/1990 - Excess Liability	8/5/89	6/30/90	XL: \$1m Retention; 11.5m X 1m Coverage
1989/1990 - Excess Liability	7/1/89	8/4/89	XL: \$1m Retention; 9m X 1m Coverage
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage
1987/1988 - Excess Liability	7/1/87	6/30/88	XL: \$1m Retention; 9m X 1m Coverage
1986/1987 - Excess Liability	7/1/86	6/30/87	XL: \$1m Retention; 9m X 1m Coverage
1985/1986 - Excess Liability	4/1/86	6/30/86	XL: \$1m Retention; 9m X 1m Coverage

Livermore Valley Joint Unified School District Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$5m Retention; 10m X 5m Coverage
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$5m Retention; 10m X 5m Coverage
2002/2003 - Optional Excess Liability	7/1/02	6/30/03	OEL: Option 2; Retention 10m X 15m
2002/2003 - Excess Liability	7/1/02	6/30/03	XL: \$1m Retention; 14m X 1m Coverage
2001/2002 - Optional Excess Liability	7/1/01	6/30/02	OEL: Option 2; Retention 10m X 15m
2001/2002 - Excess Liability	7/1/01	6/30/02	XL: \$1m Retention; 14m X 1m Coverage
2000/2001 - Optional Excess Liability	7/1/00	6/30/01	OEL: Option 2; Retention 10m X 15m
2000/2001 - Excess Liability	7/1/00	6/30/01	XL: \$1m Retention; 14m X 1m Coverage
1999/2000 - Optional Excess Liability	7/1/99	6/30/00	OEL: Option 2; Retention 10m X 15m
1999/2000 - Excess Liability	7/1/99	6/30/00	XL: \$1m Retention; 14m X 1m Coverage
1998/1999 - Optional Excess Liability	7/1/98	6/30/99	OEL: Option 2; Retention 10m X 15m
1998/1999 - Excess Liability	7/1/98	6/30/99	XL: \$1m Retention; 14m X 1m Coverage
1997/1998 - Optional Excess Liability	7/1/97	6/30/98	OEL: Option 2; Retention 10m X 15m
1997/1998 - Excess Liability	7/1/97	6/30/98	XL: \$1m Retention; 14m X 1m Coverage
1996/1997 - Optional Excess Liability	7/1/96	6/30/97	OEL: Option 2; Retention 10m X 15m
1996/1997 - Excess Liability	7/1/96	6/30/97	XL: \$1m Retention; 14m X 1m Coverage
1995/1996 - Optional Excess Liability	7/1/95	6/30/96	OEL: Option 2; Retention 10m X 15m
1995/1996 - Excess Liability	7/1/95	6/30/96	XL: \$1m Retention; 14m X 1m Coverage
1994/1995 - Optional Excess Liability	7/1/94	6/30/95	OEL: Option 2; Retention 10m X 15m
1994/1995 - Excess Liability	7/1/94	6/30/95	XL: \$1m Retention; 14m X 1m Coverage
1993/1994 - Optional Excess Liability	7/1/93	6/30/94	OEL: Option 2; Retention 10m X 15m
1993/1994 - Excess Liability	7/1/93	6/30/94	XL: \$1m Retention; 14m X 1m Coverage
1992/1993 - Optional Excess Liability	7/1/92	6/30/93	OEL: Option 2; Retention 10m X 15m
1992/1993 - Excess Liability	7/1/92	6/30/93	XL: \$1m Retention; 14m X 1m Coverage
1991/1992 - Optional Excess Liability	7/1/91	6/30/92	OEL: Option 2; Retention 10m X 15m
1991/1992 - Excess Liability	7/1/91	6/30/92	XL: \$1m Retention; 14m X 1m Coverage
1990/1991 - Optional Excess Liability	7/1/90	6/30/91	OEL: Option 2; Retention 10m X 15m
1990/1991 - Excess Liability	7/1/90	6/30/91	XL: \$1m Retention; 14m X 1m Coverage
1989/1990 - Optional Excess Liability	8/5/89	6/30/90	OEL: Retention 6.5m x 12.5m
1989/1990 - Excess Liability	8/5/89	6/30/90	XL: \$1m Retention; 11.5m X 1m Coverage
1989/1990 - Excess Liability	7/1/89	8/4/89	XL: \$1m Retention; 9m X 1m Coverage
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage
1987/1988 - Excess Liability	7/1/87	6/30/88	XL: \$1m Retention; 9m X 1m Coverage
1986/1987 - Excess Liability	7/1/86	6/30/87	XL: \$1m Retention; 9m X 1m Coverage
1985/1986 - Excess Liability	5/1/86	6/30/86	XL: \$1m Retention; 9m X 1m Coverage

Piedmont City Unified School District Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2006/2007 - Optional Excess Liability	7/1/06	6/30/07	OEL: Option 1; Retention 5m X 20m
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Optional Excess Liability	7/1/05	6/30/06	OEL: Option 2; Retention 10m X 15m
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Optional Excess Liability	7/1/04	6/30/05	OEL: Option 2; Retention 10m X 15m
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$1m Retention; 14m X 1m Coverage
2003/2004 - Optional Excess Liability	7/1/03	6/30/04	OEL: Option 2; Retention 10m X 15m
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$1m Retention; 14m X 1m Coverage
2002/2003 - Optional Excess Liability	7/1/02	6/30/03	OEL: Option 2; Retention 10m X 15m
2002/2003 - Excess Liability	7/1/02	6/30/03	XL: \$1m Retention; 14m X 1m Coverage
2001/2002 - Optional Excess Liability	7/1/01	6/30/02	OEL: Option 2; Retention 10m X 15m
2001/2002 - Excess Liability	7/1/01	6/30/02	XL: \$1m Retention; 14m X 1m Coverage
2000/2001 - Optional Excess Liability	7/1/00	6/30/01	OEL: Option 2; Retention 10m X 15m
2000/2001 - Excess Liability	7/1/00	6/30/01	XL: \$1m Retention; 14m X 1m Coverage
1999/2000 - Optional Excess Liability	7/1/99	6/30/00	OEL: Option 2; Retention 10m X 15m
1999/2000 - Excess Liability	7/1/99	6/30/00	XL: \$1m Retention; 14m X 1m Coverage
1998/1999 - Optional Excess Liability	7/1/98	6/30/99	OEL: Option 2; Retention 10m X 15m
1998/1999 - Excess Liability	7/1/98	6/30/99	XL: \$1m Retention; 14m X 1m Coverage
1997/1998 - Optional Excess Liability	7/1/97	6/30/98	OEL: Option 2; Retention 10m X 15m
1997/1998 - Excess Liability	7/1/97	6/30/98	XL: \$1m Retention; 14m X 1m Coverage
1996/1997 - Optional Excess Liability	7/1/96	6/30/97	OEL: Option 2; Retention 10m X 15m
1996/1997 - Excess Liability	7/1/96	6/30/97	XL: \$1m Retention; 14m X 1m Coverage
1995/1996 - Optional Excess Liability	7/1/95	6/30/96	OEL: Option 2; Retention 10m X 15m
1995/1996 - Excess Liability	7/1/95	6/30/96	XL: \$1m Retention; 14m X 1m Coverage
1994/1995 - Optional Excess Liability	7/1/94	6/30/95	OEL: Option 2; Retention 10m X 15m
1994/1995 - Excess Liability	7/1/94	6/30/95	XL: \$1m Retention; 14m X 1m Coverage
1993/1994 - Optional Excess Liability	7/1/93	6/30/94	OEL: Option 2; Retention 10m X 15m
1993/1994 - Excess Liability	7/1/93	6/30/94	XL: \$1m Retention; 14m X 1m Coverage
1992/1993 - Optional Excess Liability	7/1/92	6/30/93	OEL: Option 2; Retention 10m X 15m
1992/1993 - Excess Liability	7/1/92	6/30/93	XL: \$1m Retention; 14m X 1m Coverage
1991/1992 - Optional Excess Liability	7/1/91	6/30/92	OEL: Option 2; Retention 10m X 15m
1991/1992 - Excess Liability	7/1/91	6/30/92	XL: \$1m Retention; 14m X 1m Coverage
1990/1991 - Optional Excess Liability	7/1/90	6/30/91	OEL: Option 2; Retention 10m X 15m
1990/1991 - Excess Liability	7/1/90	6/30/91	XL: \$1m Retention; 14m X 1m Coverage
1989/1990 - Optional Excess Liability	8/5/89	6/30/90	OEL: Retention 6.5m x 12.5m
1989/1990 - Excess Liability	8/5/89	6/30/90	XL: \$1m Retention; 11.5m X 1m Coverage
1989/1990 - Excess Liability	7/1/89	8/4/89	XL: \$1m Retention; 9m X 1m Coverage
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage
1987/1988 - Excess Liability	7/1/87	6/30/88	XL: \$1m Retention; 9m X 1m Coverage
1986/1987 - Excess Liability	7/1/86	6/30/87	XL: \$1m Retention; 9m X 1m Coverage

San Lorenzo Unified School District Coverage History

Coverage Period	Effective Date	Expiration Date	Product
2006/2007 - Optional Excess Liability	7/1/06	6/30/07	OEL: Option 1; Retention 5m X 20m
2006/2007 - Excess Liability	7/1/06	6/30/07	XL: \$5m Retention; 15m X 5m Coverage
2005/2006 - Optional Excess Liability	7/1/05	6/30/06	OEL: Option 2; Retention 10m X 15m
2005/2006 - Excess Liability	7/1/05	6/30/06	XL: \$5m Retention; 10m X 5m Coverage
2004/2005 - Optional Excess Liability	7/1/04	6/30/05	OEL: Option 2; Retention 10m X 15m
2004/2005 - Excess Liability	7/1/04	6/30/05	XL: \$5m Retention; 10m X 5m Coverage
2003/2004 - Optional Excess Liability	7/1/03	6/30/04	OEL: Option 2; Retention 10m X 15m
2003/2004 - Excess Liability	7/1/03	6/30/04	XL: \$5m Retention; 10m X 5m Coverage
2002/2003 - Optional Excess Liability	7/1/02	6/30/03	OEL: Option 2; Retention 10m X 15m
2002/2003 - Excess Liability	7/1/02	6/30/03	XL: \$5m Retention; 10m X 5m Coverage
2001/2002 - Optional Excess Liability	7/1/01	6/30/02	OEL: Option 2; Retention 10m X 15m
2001/2002 - Excess Liability	7/1/01	6/30/02	XL: \$5m Retention; 10m X 5m Coverage
2000/2001 - Optional Excess Liability	7/1/00	6/30/01	OEL: Option 2; Retention 10m X 15m
2000/2001 - Excess Liability	7/1/00	6/30/01	XL: \$1m Retention; 14m X 1m Coverage
1999/2000 - Optional Excess Liability	7/1/99	6/30/00	OEL: Option 2; Retention 10m X 15m
1999/2000 - Excess Liability	7/1/99	6/30/00	XL: \$1m Retention; 14m X 1m Coverage
1998/1999 - Excess Liability	7/1/98	6/30/99	XL: \$1m Retention; 14m X 1m Coverage
1997/1998 - Excess Liability	7/1/97	6/30/98	XL: \$1m Retention; 14m X 1m Coverage
1996/1997 - Excess Liability	7/1/96	6/30/97	XL: \$1m Retention; 14m X 1m Coverage
1995/1996 - Excess Liability	7/1/95	6/30/96	XL: \$1m Retention; 14m X 1m Coverage
1994/1995 - Excess Liability	7/1/94	6/30/95	XL: \$1m Retention; 14m X 1m Coverage
1993/1994 - Excess Liability	7/1/93	6/30/94	XL: \$1m Retention; 14m X 1m Coverage
1992/1993 - Excess Liability	7/1/92	6/30/93	XL: \$1m Retention; 14m X 1m Coverage
1991/1992 - Excess Liability	7/1/91	6/30/92	XL: \$1m Retention; 14m X 1m Coverage
1990/1991 - Excess Liability	7/1/90	6/30/91	XL: \$1m Retention; 14m X 1m Coverage
1989/1990 - Excess Liability	8/5/89	6/30/90	XL: \$1m Retention; 11.5m X 1m Coverage
1989/1990 - Excess Liability	7/1/89	8/4/89	XL: \$1m Retention; 9m X 1m Coverage
1988/1989 - Excess Liability	7/1/88	6/30/89	XL: \$1m Retention; 9m X 1m Coverage
1987/1988 - Excess Liability	7/1/87	6/30/88	XL: \$1m Retention; 9m X 1m Coverage
1986/1987 - Excess Liability	7/1/86	6/30/87	XL: \$1m Retention; 9m X 1m Coverage

ORIGINAL MEMO



MEMORANDUM

Schools
Excess
Liability
Fund

To: SELF Members

From: Dave George, Chief Executive Officer

Date: April 17, 2020

Subject: AB 218 Revived Liability Funding Plan

With the signing of AB 218 (the California Child Victims Act) by the Governor in the fall of 2019, SELF began to prepare for the litigation that was certain to come our way following the January 1 implementation date. While the legislature passed this bill and its author presented it as having no fiscal impact, we are writing to you now to tell you it will have an immediate fiscal impact on your 2020/21 budget. This warning was given to the legislature on many occasions by the community involved in insurance for schools, including those of us here at SELF.

This new law imposes a significant **unfunded mandate** on public educational agencies, on both a prospective and retroactive basis. **You are receiving this letter because of the retroactive element in the law and your organization's previous membership in the SELF Excess Liability Program.**

For the next three years, from January 1, 2020 through December 31, 2022, **this law allows the filing of litigation against public educational agencies for claims arising from childhood sexual assault for an event at any time in the past.** The cost of this litigation must be funded now as it is already occurring.

Formed in 1986 during a nationwide insurance crisis, SELF was largely self-insured in the early years with the majority of members attaching at \$1 million. Additionally, the SELF membership has included most every school and community college district in the State, which means our exposure to these revival claims in these older years is unparalleled by any other joint powers insurance authority serving California public schools.

Statewide, SELF is already seeing these revival claims reported. As of February 29, SELF has received 12 claims, from 12 different districts across the state, spanning 11 coverage years going back as far as 1987. The impacted years have been considered closed from a fiscal perspective for some time. In fact, SELF has returned \$70 million to the membership in rebates and rate credits for these older years and the rates the Board set in those years never contemplated the revived AB 218 SAM liabilities we now face.

1531 "I" Street
Suite 300
Sacramento, CA 95814
(916) 321-5300
(916) 321-5311 fax
www.selfpa.org



A Public Agency
Joint Powers Authority



**Schools
Excess
Liability
Fund**

SELF's JPA Agreement & Bylaws, to which you were a party during your membership, authorizes the Board to levy "special assessments" and "additional contributions" against current and former members should "...claims against or by the parties exceed the amount available for the payment of such claims".

Based on claims already filed as of February 29, exposure data and actuarial estimates, **the SELF Board approved the creation of a new program to protect both current and former members from these revived liabilities** at its March 13 meeting. The Board authorized additional funding of \$46.5 million, to be collected over a three-year period. The invoice for your entity will depend primarily on three factors:

1. The type of entity you are; e.g. K12/K8, higher ed, etc.
2. Whether you purchased coverage with us starting at \$1M or \$5M
3. The years in which you participated.

In no case would an entity receive an invoice for a year in which they did not participate. Further, we expect any funds remaining after administering these revived claims will be returned to former member districts through a "settle-up" at the end of this claims bubble.

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Conscious of the timeline needed to complete your budget for next year and countless demands on educational entity finances, the Board also directed staff to share estimated per/ADA-FTES cost on the enclosed Indications Rate Sheet for budgeting purposes.

It is anticipated that invoices for the AB 218 Revived Liability Funding Plan will go out in the fall of 2020, however there will be additional communication coming your way as SELF further develops the program parameters. Final details will be presented to the Board for approval at its May meeting and communicated to the members thereafter.

We have also enclosed a Frequently Asked Questions reference sheet for the AB 218 Revived Liability Funding Plan in anticipation of questions you may have. If you have a question we have not addressed, please don't hesitate to contact our office, either via email at info@selfjpa.org or by phone at (866) 453-5300.

Sincerely,

Dave George
Chief Executive Officer
Schools Excess Liability Fund



A Public Agency
Joint Powers Authority

FAQ's – AB 218 Revived Liability Funding Plan

Schools Excess Liability Fund is working hard to protect our current and former school district, community college district and other educational agency members from the risks, costs and **revived liabilities** resulting from **AB 218**. SELF has already received a number of AB 218 related claims for current and former members stretching back as far as 1987 and the SELF Board recently approved a special funding plan to raise the needed funds to protect member districts from these lawsuits.

The following is a series of our most frequent questions:

What should I know about SELF?

- SELF is a not-for-profit Joint Powers Authority (**JPA**) formed in 1986 following a nationwide insurance crisis during which public entities were unable to purchase, or afford excess liability coverage. The formation of the JPA allowed public educational agencies to join together for the purpose of **pooled risk sharing** (or “self-insuring”) for excess liability risks.
- SELF provides excess liability coverage to its members beyond the primary coverage they purchase from an underlying JPA or a commercial carrier, covering claims that exceed \$1 million or \$5 million. SELF has offered coverage limits of \$10 million per member in the early years to \$55 million per member currently.
- Excess liability coverage is designed to handle the truly catastrophic claims, such as the death of a student, traumatic brain injury or cases of sexual assault and molestation (SAM), particularly where there have been multiple victims involved.

By joining SELF and signing the JPA Agreement, current and former members agree to pay contributions set by the SELF Board in exchange for coverage. The agreement also allows the Board to require each party to the agreement to contribute additional pro-rated amounts should claims against or by the parties exceed the amount available for the payment of those claims.

What is AB 218?

AB 218, or the California Child Victims Act, was authored by Assembly Member Lorena Gonzalez, D-San Diego and signed into law effective January 1, 2020.

AB 218 has multiple implications for CA educational agencies, it:

- Opens a **three-year revival period**, during which a claim for childhood sexual assault can be filed from any point in the past
- Provides for **treble damages** if a “cover up” can be proven, a cost typically excluded from commercial insurance policies and JPA memoranda of coverage
- **Broadens the type of misconduct it covers by changing the term “abuse” to “assault”, significantly increasing the risk exposure of educational agencies**
- **Extends the general statute of limitations** in which to file a claim going forward from age 26 to age 40 (when the revival period closes).

This bill exposes educational agencies to claims for **sexual assault** going back decades and places them in the precarious position of having to defend against them. Due to the nature of these claims, there is a

very real potential for high-dollar value exposure in years that insurance coverage may be exhausted or even non-existent, and it puts those schools who receive a claim under a magnifying glass.

Why am I receiving this?

- Your public educational agency was a member of SELF's Excess Liability Program during at least one of the prior coverage years, which are affected (*revived*) by a recently filed/amended claim.
- We want inform you about AB 218 and make sure ***you can budget*** appropriately for the related ***upcoming unfunded costs***.

How big is the potential impact from AB 218?

Initial actuarial studies of the potential impact of AB 218 projected a minimum cost to CA public schools of **\$560 million**. SELF statistics, January 1 through February 29, 2020 show:

- We have received 12 claims that will likely affect the SELF excess layer of pooled coverage
- Claims filed against 12 Districts from all parts of the state
- Claims span 11 different fiscal years, as early back as 1987
- These claims represent \$46.5 million in claim reserves and expected liabilities
- More claims have come in since, and more are anticipated...

You collected our contributions. Didn't SELF plan for this?

- No, we didn't plan for AB 218; we could not have reasonably anticipated the actions of the legislature and Governor that effectively eliminate the statute of limitations and ***revive*** for three years the ***liability*** of claims from every year of our existence. AB 218 is essentially a ***new unfunded mandate*** on schools, risk pooling JPAs, and insurance companies.
- SELF is a school focused organization and does not unnecessarily retain member contributions in equity. In fact, historically speaking, the SELF Board has returned funds to members as recently as 2004. **Between 1986 and 2004, SELF returned some \$70 million to member districts through rebates and rate credits.** This was done, at the time, consistent with industry standards assuming the coverage years were closed with no remaining liabilities. As a result, SELF does not have retained member equity on these closed years to fund these newly ***revived*** claims.

What is next? When will we have to pay?

- The SELF Board approved the AB 218 Funding Plan on March 13, 2020, effective for the 2020-21 fiscal year and instructed staff to work out the details of plan implementation.
- It is expected that SELF will initially collect the funding amounts currently needed in three equal annual payments, with the first of these invoices to be mailed to current and former members in the fall of 2020.
- Per member funding amounts will vary based on attachment point (\$1M or \$5M), years of participation and member type (K-12 or higher ed). In no case will a district be charged for a year in which it did not participate.

More information will be coming your way soon but if you have any other questions, please don't hesitate to contact our office at (866) 453-5300.

AB 218 Revived Liability Funding Plan

BUDGET INDICATIONS

Schools Excess Liability Fund is working hard to protect our current and former members from the risks, costs and **revived liabilities** resulting from **AB 218**. SELF has already received a number of AB 218 claims for both current and former members; as far back as 1987. In response, the SELF Board recently approved a special funding plan to raise the needed funds to protect our members from these lawsuits.

At SELF, **we understand the many cost pressures your district faces and the timeline involved with building your budgets**. That is why we are working diligently to provide you with initial indications of the expected funding plan amounts so you can plan and budget for 2020/21. Unfortunately, none of us were able to control the passing of this new **unfunded mandate**. **Rest assured we will work to protect every district we serve to minimize the impacts of this litigation.**

The following are the AB218 Revived Liability Funding Plan indications* (per ADA) to help you budget for the invoices** that will go out in the Fall of 2020:

INITIAL INDICATIONS - Aggregated \$ per ADA/FTES				
Former Members - Membership during affected years between 1986 and 06/07***				
Total AB218				
Member Type	Funding	20/21	21/22	22/23
K-12, Charters	\$ 9.73	\$ 3.24	\$ 3.24	\$ 3.24
CCD	\$ 4.80	\$ 1.60	\$ 1.60	\$ 1.60
CSU	\$ 2.69	\$ 0.90	\$ 0.90	\$ 0.90

How do we budget for this? What ADA should we use?

We suggest you review your ADA history for all years of membership with SELF, and select an ADA figure you feel comfortable budgeting with. You know your ADA history and trends best

- **A conservative estimate (K-12)** - take your highest ADA year of membership, let's say it was 2006/07 and ADA was 3,300: **3,300 X \$3.24 = \$10,692** for each fiscal year (3 years)
- **A moderate estimate (CCD)** – take your midpoint ADA year of membership, let's say it was 1997/98 and FTES was 20,000: **20,000 X \$1.60 = \$32,000** for each fiscal year (3 years)
- **An average estimate (CSU)** – determine average FTES over all years of participation, let's say it calculates to 280,000 FTES: **280,000 X \$0.90 = \$252,000** for each fiscal year (3 years)

* These are indications for budget purposes only, and represent an aggregate of 7 individual years of projected claims costs. We estimate they are worst case indications; actual invoice will vary depending on your actual years of participation if different from above, your attachment point (\$1M or \$5M), and your actual ADA/FTES for the years of participation. Invoices will detail each affected year, your SELF ADA/FTES per year, and the per ADA/FTES funding amount per year. **The 11 affected years that will be invoiced at this time are: 1987/88, 1991/92, 1993/94, 1996/97, 1997/98, 1999/00, 2006/07, 2012/13, 2015/16, 2016/17, 2017/18.**

**Either SELF or your Primary JPA will invoice your District, subject to your Primary JPA Pool's decision and other factors.

*** 1986 through 2006/07 is the most common participation period for our former members

The SELF Board will adopt final, per year funding rates, at its May 29th meeting. We will share that information as soon as it is available and if you have any questions contact us at (866) 453-5300.